

FOR MANAGEMENT PURPOSES ONLY

For the period ending

SEPTEMBER 30, 2023

ANTIQUERS AERODOME, INC

FINANCIAL STATEMENTS

Professionally Managed By:



Notes:

1. GRS Management recommends that any funds over \$250,000 in aggregate per Association in a single financial institution should be insured.
2. The attached financial statements have not been audited and have been prepared for management purposes only.
3. Financial information is provided for owners who are members of this association only. The information is believed to be accurate as of the date the documents are posted. Any owner receiving this information shall not use the information in any way which is inconsistent with the requirements of governing state or federal law.

Prepared By: SD.

Assets

Cash - Capital Contributions		
09-1010-00	Truist Bank Capital Contrib	\$ 54,670.77
Total Cash - Capital Contributions		<u>\$ 54,670.77</u>
Cash - Operating		
10-1015-00	Truist Bank Oper - 7392	\$ 71,476.39
10-1020-00	Valley National Bank-Oper	29,571.22
Total Cash - Operating		<u>\$ 101,047.61</u>
Accounts Receivable		
12-1100-00	Accounts Receivable	\$ 130,598.32
Total Accounts Receivable		<u>\$ 130,598.32</u>
Other Assets		
14-1210-00	Prepaid Insurance	\$ 5,357.90
Total Other Assets		<u>\$ 5,357.90</u>
Total Assets		<u>\$ 291,674.60</u>

Liabilities & Equity

Operating Surplus (Deficit)		
28-2810-00	Fund Balance	\$ 142,968.99
28-2815-00	Prior Year Adjustments	(34,961.00)
28-2850-00	Common Stock	500.00
	Net Income Gain / (Loss)	\$ 183,166.61
Total Operating Surplus (Deficit)		<u>\$ 291,674.60</u>
Total Liabilities & Equity		<u>\$ 291,674.60</u>

Account	Description	Current Period			Year-To-Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME								
Income								
3010-00	Maintenance Assessments	\$ -	\$ 24,975.00	\$ (24,975.00)	\$ 299,701.00	\$ 224,775.00	\$ 74,926.00	\$ 299,700.00
3025-00	Late Fee Income	-	-	-	2,850.75	-	2,850.75	-
3030-00	Bank Interest Income-Operating	1.03	-	1.03	9.28	-	9.28	-
3060-00	Owner Chargeback - NSF	35.00	-	35.00	35.00	-	35.00	-
3070-00	Finance Charge Income	-	-	-	6,733.67	-	6,733.67	-
3075-00	Screening Fees	-	-	-	750.00	-	750.00	-
Total Income		\$ 36.03	\$ 24,975.00	\$ \$(24,938.97)	\$ 310,079.70	\$ 224,775.00	\$ 85,304.70	\$ 299,700.00
TOTAL INCOME		\$ 36.03	\$ 24,975.00	\$ (24,938.97)	\$ 310,079.70	\$ 224,775.00	\$ 85,304.70	\$ 299,700.00
EXPENSE								
Administrative								
5100-00	Management Contract	\$ 1,232.50	\$ 2,083.33	\$ 850.83	\$ 4,032.50	\$ 18,749.97	\$ 14,717.47	\$ 25,000.00
5110-00	Licenses & Permits	2,735.00	12.50	(2,722.50)	2,735.00	112.50	(2,622.50)	150.00
5120-00	Office Expense	88.39	25.00	(63.39)	408.06	225.00	(183.06)	300.00
5125-00	Bank Fees	-	16.67	16.67	8.25	150.03	141.78	200.00
5135-00	Year End Report / Tax Prep	-	416.67	416.67	1,392.78	3,750.03	2,357.25	5,000.00
5140-00	Legal Fees - General	5,906.51	7,750.00	1,843.49	38,207.03	69,750.00	31,542.97	93,000.00
5160-00	Insurance	765.42	1,916.67	1,151.25	26,583.30	17,250.03	(9,333.27)	23,000.00
5165-00	Insurance - Liability	-	583.33	583.33	-	5,249.97	5,249.97	7,000.00
5180-00	Storage	-	83.33	83.33	-	749.97	749.97	1,000.00
Total Administrative		\$ 10,727.82	\$ 12,887.50	\$ 2,159.68	\$ 73,366.92	\$ 115,987.50	\$ 42,620.58	\$ 154,650.00
Utilities								
5205-00	Electric	\$ 800.78	\$ 708.33	\$ (92.45)	\$ 7,359.73	\$ 6,374.97	\$ (984.76)	\$ 8,500.00
5240-00	Telephone	481.95	258.33	(223.62)	3,982.98	2,324.97	(1,658.01)	3,100.00
Total Utilities		\$ 1,282.73	\$ 966.66	\$ \$(316.07)	\$ 11,342.71	\$ 8,699.94	\$ (2,642.77)	\$ 11,600.00
Repairs & Maintenance								
5405-00	Mowing	\$ 3,200.00	\$ 3,333.33	\$ 133.33	\$ 28,800.00	\$ 29,999.97	\$ 1,199.97	\$ 40,000.00
5410-00	Landscape and Groundskeeping	-	2,916.67	2,916.67	2,437.39	26,250.03	23,812.64	35,000.00
5430-00	Runway Sprinklers	-	416.67	416.67	6,404.98	3,750.03	(2,654.95)	5,000.00
5440-00	Runway Lights	-	83.33	83.33	922.11	749.97	(172.14)	1,000.00
5630-00	Gate Repairs	85.48	83.33	(2.15)	865.19	749.97	(115.22)	1,000.00
5650-00	Contingency	-	4,287.50	4,287.50	-	38,587.50	38,587.50	51,450.00
5660-00	General Repairs & Maintenance	-	-	-	2,773.79	-	(2,773.79)	-
Total Repairs & Maintenance		\$ 3,285.48	\$ 11,120.83	\$ 7,835.35	\$ 42,203.46	\$ 100,087.47	\$ 57,884.01	\$ 133,450.00
TOTAL EXPENSE		\$ 15,296.03	\$ 24,974.99	\$ 9,678.96	\$ 126,913.09	\$ 224,774.91	\$ 97,861.82	\$ 299,700.00
NET INCOME/(LOSS):		\$(15,260.00)	\$ 0.01	\$(15,260.01)	\$ 183,166.61	\$ 0.09	\$ 183,166.52	\$ 0.00