

Silver Ridge Park East Income Statement, February 2026

OPERATING

February 2026 Actual	Account	Year to Date Actual	Annual Budget	Variance	%
INCOME					
(100.00)	06310 Dues Assessments	242,000.00	242,000.00	0.00	100%
1,780.00	06340 Administrative Assessments	7,835.00	4,550.00	3,285.00	172%
0.00	06350 Processing Fees	200.00	2,700.00	(2,500.00)	7%
4,000.00	06380 New Owner Fee	36,548.40	36,000.00	548.40	102%
0.00	06400 New Tenant Fee	1,200.00	900.00	300.00	133%
0.00	06501 Clubhouse Rental	3,975.00	4,800.00	(825.00)	83%
800.00	06510 Newsletter Adv. Reimbursement	4,400.00	4,800.00	(400.00)	92%
0.00	06550 Fines/Settlements	3,725.00	20,000.00	(16,275.00)	19%
0.00	06910 Interest Income	0.29	15.00	(14.71)	2%
0.00	06915 Interest Income Reserves	0.00	13,000.00	(13,000.00)	0%
0.00	06920 Other Income	10.00	0.00	10.00	0%
6,480.00	Income Total	299,893.69	328,765.00	(28,871.31)	91%
EXPENSE					
General & Administrative					
6,985.00	07010 Accounting Fees	6,985.00	7,500.00	515.00	93%
* 575.00	07020 Legal Fees	5,886.18	8,500.00	2,613.82	69%
0.00	07030 Misc Admin/Office Exp	1,898.32	3,500.00	1,601.68	54%
0.00	07040 Office Equipment	0.00	200.00	200.00	0%
0.00	07050 Professional Fees Other	0.00	1,000.00	1,000.00	0%
491.08	07110 Stationery/Print/Postg	3,493.99	4,500.00	1,006.01	78%
682.08	07120 Technical Support (IT)	7,436.68	7,200.00	(236.68)	103%
0.00	07150 Allowance Bad Debts	6,449.63	3,000.00	(3,449.63)	215%
0.00	07160 Fines & Settlements	0.00	250.00	250.00	0%
0.00	07500 Board Allocations (general)	742.60	1,250.00	507.40	59%
0.00	07510 Petty Cash	0.00	0.00	0.00	0%
0.00	07520 Entertainment Committee	1,039.00	1,200.00	161.00	87%
0.00	07530 Sunshine Committee	177.47	175.00	(2.47)	101%
0.00	07540 Hospitality Committee	260.53	300.00	39.47	87%
8,733.16	General & Administrative Total	34,369.40	38,575.00	4,205.60	89%
Clubhouse /Common Grounds					
895.65	07810 Cleaning,Security,Pest Ctrl contracts	12,285.64	12,150.00	(135.64)	101%
0.00	07815 Other Cleaning Services	(150.00)	800.00	950.00	-19%
0.00	07820 Beautification	10,770.43	10,500.00	(270.43)	103%
2,372.41	07850 Snow services	4,611.53	4,000.00	(611.53)	115%
0.00	07900 Lawn & Sprinklers contracts	29,824.03	25,500.00	(4,324.03)	117%
0.00	07910 Tree Removal	20,705.19	30,000.00	9,294.81	69%
0.00	07920 Other Grounds Expense	878.47	5,000.00	4,121.53	18%
3,268.06	Clubhouse /Common Grounds Total	78,925.29	87,950.00	9,024.71	90%
Maintenance & Repair					
0.00	08010 Misc Clubhouse Equipmt & Supplies	1,406.07	1,500.00	93.93	94%
633.14	08020 Misc Clubhouse Expense	1,307.35	300.00	(1,007.35)	436%
0.00	08030 Minor Clubhouse Repairs & Maint	3,218.34	2,500.00	(718.34)	129%
633.14	Maintenance & Repair Total	5,931.76	4,300.00	(1,631.76)	138%
Utilities					
1,597.45	08810 Gas	7,892.93	9,350.00	1,457.07	84%
313.81	08820 Electric	6,421.53	7,000.00	578.47	92%
115.60	08840 Veolia Water Toms River	399.73	500.00	100.27	80%
0.00	08850 Berkeley Sewer Authority	603.11	350.00	(253.11)	172%
482.43	08860 Cable-Business Package	4,267.94	5,300.00	1,032.06	81%
2,509.29	Utilities Total	19,585.24	22,500.00	2,914.76	87%

February 2026				Year to Date	Annual		
Actual	Account	Actual	Budget	Variance	%		
Insurance							
0.00	08910 General & Liability	22,202.00	30,000.00	7,798.00	74%		
0.00	08920 Directors & Officers	8,164.09	7,500.00	(664.09)	109%		
0.00	08930 Volunteers	350.00	385.00	35.00	91%		
0.00	08940 Umbrella	17,147.12	11,000.00	(6,147.12)	156%		
0.00	08950 Worker's Compensation	904.24	1,550.00	645.76	58%		
0.00	08965 Other Insurance	84.73	150.00	65.27	56%		
0.00	Insurance Total	48,852.18	50,585.00	1,732.82	97%		
Personnel Expense							
1,482.06	09010 Administrative Salaries	21,605.06	26,500.00	4,894.94	82%		
435.66	09100 Payroll Taxes	6,678.64	5,650.00	(1,028.64)	118%		
1,917.72	Personnel Expense Total	28,283.70	32,150.00	3,866.30	88%		
Other Expense							
0.00	09210 Lien Fees	(90.00)	515.00	605.00	-17%		
0.00	09220 Bank Charges	424.58	200.00	(224.58)	212%		
0.00	09300 Other Expense	0.00	0.00	0.00	0%		
0.00	09150 Miscellaneous Taxes & Fees	575.00	0.00	(575.00)	0%		
0.00	Other Expense Total	909.58	715.00	(194.58)	127%		
Reserves							
0.00	09705 Due from Reserves	0.00	0.00	0.00	0%		
4,000.00	09710 Reserve Resales Trans to R&R	36,513.40	36,000.00	(513.40)	101%		
4,665.00	09715 Reserve Fund Assessment	51,315.00	55,990.00	4,675.00	92%		
8,665.00	Reserves Total	87,828.40	91,990.00	4,161.60	95%		
Operating Expenses							
25,726.37		304,685.55	328,765.00	24,079.45	93%		
Operating Profit (Loss)							
		(4,791.86)	0.00				
Less Reserve Interest posted as Operating Income							
		<u>0.00</u>					
Net Operating Profit (Loss)							
		(4,791.86)					
RESERVES							
INCOME							
4,000.00	09710 Reserve Resales Trans to R&R	36,513.40	36,000.00	513.40	101%		
4,665.00	09715 Reserve Fund Assessment	51,315.00	55,990.00	(4,675.00)	92%		
0.00	06915 Interest Income Reserves	0.00	13,000.00	(13,000.00)	0%		
8,665.00		87,828.40	104,990.00	(17,161.60)	84%		
EXPENSES							
100.00	Bank Fees	0.00	0.00	0.00			
100.00		0.00	0.00	0.00			
Net Reserves							
8,565.00		87,828.40	104,990.00		84%		
ACCOUNT BALANCES							
Silver Ridge Park East Operating OceanFirst Checking Account			44,906.51				
Silver Ridge Park East Operating OceanFirst Savings Account			60,284.56				
Silver Ridge Park East Operating OceanFirst Trust Account			20,000.00				
SRPE Reserves CD @ Provident Bank 3.5% APY 12 mo. Due 7/24/26			160,228.46				
SRPE Reserves CD @ Provident 4% APY 18 mo. Due 8/28/26			75,000.00				
SRPE Reserves CD @ Santander Bank 3% APY 6 mo. Due 12/13/25			104,000.00				
Silver Ridge Park East Kearney Bank Reserve MM (3.05%)			261,323.79				
			<u>725,743.32</u>				
FINES							
Beginning Balance		10,595.15					
Fines Paid Year To Date		5,975.00					
Fines Billed Year To Date		7,625.00					
<u>Total Fines Billed and Remaining</u>		<u>12,245.15</u>					

* Legal Fees Bill Back to Homeowners