

Income Statement

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Palace Estates Filing 1

Month = May 2025

Book = Cash

ACCOUNT	MONTH TO DATE	%	YEAR TO DATE	%
INCOME				
HOA Dues	9,295.30	0.00	43,544.40	0.00
Special Assessment	1,476.30	0.00	19,617.80	0.00
Irrigation Assessments	438.75	0.00	438.75	0.00
Plus: Prepaid Fees	152.20	0.00	15,605.90	0.00
NET DUES INCOME	152.20	0.00	15,605.90	0.00
Interest on Bank Accounts	1.87	0.00	4.20	0.00
TOTAL INCOME	11,364.42	0.00	79,211.05	0.00
EXPENSES				
DIRECT EXPENSES				
Lien/Filing & Processing Fees	0.00	0.00	13.00	0.00
Roof Repair/Replacement/Maintenance	200.00	0.00	13,266.62	0.00
Irrigation System Expense	2,660.63	0.00	2,660.63	0.00
Irrigation Vault Cleaning	0.00	0.00	929.18	0.00
Irrigation Water/Shares	0.00	0.00	280.65	0.00
Irrigation Valve Repair/Replacement	112.50	0.00	2,638.62	0.00
Management	584.00	0.00	2,920.00	0.00
Insurance	0.00	0.00	10,298.34	0.00
Electricity	38.85	0.00	60.73	0.00
Postage / Mailing	67.39	0.00	595.39	0.00
Legal & Accounting	0.00	0.00	771.81	0.00
Taxes & Licenses	0.00	0.00	26.91	0.00
TOTAL DIRECT EXPENSES	3,663.37	0.00	34,461.88	0.00
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NET INCOME	7,701.05	0.00	44,749.17	0.00

Income Statement

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Palace Estates Filing 2

Month = May 2025

Book = Cash

ACCOUNT	MONTH TO DATE	%	YEAR TO DATE	%
INCOME				
HOA Dues	9,466.70	0.00	40,891.50	0.00
Special Assessment	6,043.46	0.00	26,262.50	0.00
Irrigation Assessments	405.00	0.00	405.00	0.00
Plus: Prepaid Fees	-1,022.00	0.00	3,750.60	0.00
NET DUES INCOME	-1,022.00	0.00	3,750.60	0.00
Interest on Bank Accounts	1.80	0.00	8.78	0.00
TOTAL INCOME	14,894.96	0.00	71,318.38	0.00
EXPENSES				
DIRECT EXPENSES				
Roof Repair/Replacement/Maintenance	13,066.62	0.00	52,266.48	0.00
Irrigation System Expense	2,455.97	0.00	2,455.97	0.00
Irrigation Vault Cleaning	0.00	0.00	857.70	0.00
Irrigation Water/Shares	0.00	0.00	259.06	0.00
Irrigation Valve Repair/Replacement	0.00	0.00	2,331.80	0.00
Management	560.00	0.00	2,800.00	0.00
Insurance	0.00	0.00	9,506.16	0.00
Electricity	35.86	0.00	56.06	0.00
Postage / Mailing	78.30	0.00	634.80	0.00
Legal & Accounting	0.00	0.00	712.44	0.00
Taxes & Licenses	0.00	0.00	24.84	0.00
TOTAL DIRECT EXPENSES	16,196.75	0.00	71,905.31	0.00
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NET INCOME	-1,301.79	0.00	-586.93	0.00

Income Statement

Palace Estates Filing 3

Month = May 2025

Book = Cash

ACCOUNT	MONTH TO DATE	%	YEAR TO DATE	%
INCOME				
HOA Dues	6,245.00	0.00	29,699.40	0.00
Special Assessment	3,408.20	0.00	18,624.60	0.00
Irrigation Assessments	281.25	0.00	281.25	0.00
Plus: Prepaid Fees	-1,898.30	0.00	3,598.40	0.00
NET DUES INCOME	-1,898.30	0.00	3,598.40	0.00
Interest on Bank Accounts	1.27	0.00	6.07	0.00
TOTAL INCOME	8,037.42	0.00	52,209.72	0.00
EXPENSES				
DIRECT EXPENSES				
Roof Repair/Replacement/Maintenance	13,066.62	0.00	39,199.86	0.00
Irrigation System Expense	1,705.51	0.00	1,705.51	0.00
Irrigation Vault Cleaning	0.00	0.00	595.62	0.00
Irrigation Water/Shares	0.00	0.00	179.90	0.00
Irrigation Valve Repair/Replacement	75.00	0.00	1,694.31	0.00
Management	392.00	0.00	1,960.00	0.00
Insurance	0.00	0.00	6,601.50	0.00
Electricity	24.90	0.00	38.92	0.00
Postage / Mailing	50.06	0.00	446.81	0.00
Legal & Accounting	0.00	0.00	494.75	0.00
Taxes & Licenses	0.00	0.00	17.25	0.00
TOTAL DIRECT EXPENSES	15,314.09	0.00	52,934.43	0.00
TOTAL EXPENSES	15,314.09	0.00	52,934.43	0.00
NET INCOME	-7,276.67	0.00	-724.71	0.00