

Landmark Baptist Village
Profit Loss Budget Overview
January through December 2025

| | <u>Jan-Dec 25</u> |
|--|------------------------|
| Ordinary Income/Expense | |
| Income | |
| 410000 · VILLAGE INCOME | |
| 472505 · Retirement Village Income | 56,520.00 |
| 474005 · Village Gate Openers | 360.00 |
| 498005 · Interest Earned | 12.00 |
| Total 410000 · VILLAGE INCOME | <u>56,892.00</u> |
| Total Income | <u>56,892.00</u> |
| Gross Profit | <u>56,892.00</u> |
| Expense | |
| 540000 · VILLAGE EXPENSES | |
| 589605 · Cleaning Supplies | 144.00 |
| 589705 · Cleaning Village Chapel | 3,000.00 |
| 590205 · Repair & Maintenance | 5,004.00 |
| 590305 · Yard Work | 36,000.00 |
| 590405 · Bible Study Expenses | 300.00 |
| 590505 · Office Expenses | 1,002.00 |
| 590506 · Insurance - Liability | 1,500.00 |
| 590507 · Insurance - Officer & Directors | 1,500.00 |
| 590605 · Gate Openers | 360.00 |
| 590705 · Legal Expenses | 2,004.00 |
| 591005 · Postage | 600.00 |
| 593005 · Food | 600.00 |
| 593105 · Paper/Disposables | 300.00 |
| Total 540000 · VILLAGE EXPENSES | <u>52,314.00</u> |
| Total Expense | <u>52,314.00</u> |
| Net Ordinary Income | <u>4,578.00</u> |
| Net Income | <u><u>4,578.00</u></u> |

The budget of the association does not provide for fully funded reserve accounts for capital expenditures and deferred maintenance that may result in special assessments regarding those items. Owners may elect to provide for fully funded reserve accounts under section 720.303(6), Florida Statutes, upon obtaining the approval of a majority of the total voting interests of the association by vote of the members at a meeting or by written consent. The budget of the association provides for limited voluntary deferred expenditure accounts, including capital expenditures and deferred maintenance, subject to limits on funding contained in our governing documents. Because the owners have not elected to provide for reserve accounts under section 720.303(6), Florida Statutes, these funds are not subject to the restrictions on use of such funds set forth in that statute, nor are reserves calculated in accordance with that statute.