

**FOR MANAGEMENT PURPOSES ONLY**

For the period ending

**AUGUST 31, 2025**

**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 - Operating			
10-1010-00	Truist Bank Capital Contrib	\$	4,001.62
10-1015-00	Truist Bank Oper - 7392		904.62
10-1017-00	Truist Bank CD - 12/10/25		164,867.21
10-1020-00	Valley National Bank-Oper		67,923.53
Total Cash - Operating		\$	<u>237,696.98</u>
Accounts Receivable			
12-1100-00	Accounts Receivable	\$	135,698.40
12-1150-00	Allowance For Bad Debts		(27,450.00)
Total Accounts Receivable		\$	<u>108,248.40</u>
Other Assets			
14-1210-00	Prepaid Insurance	\$	12,615.56
14-1215-00	Prepaid Expenses		632.66
Total Other Assets		\$	<u>13,248.22</u>
<b>Total Assets</b>		<b>\$</b>	<b><u><u>359,193.60</u></u></b>

**Liabilities & Equity**

Current Liabilities			
20-2010-00	Accounts Payable	\$	315.14
20-2014-00	Insurance Payable		5,104.54
20-2065-00	Unearned Revenue		77,083.32
20-2070-00	Prepaid Assessments		9,525.00
Total Current Liabilities		\$	<u>92,028.00</u>
Operating Surplus (Deficit)			
28-2810-00	Fund Balance	\$	287,869.10
28-2815-00	Prior Year Adjustments		(60,721.62)
28-2850-00	Common Stock		500.00
	Net Income Gain / (Loss)	\$	39,518.12
Total Operating Surplus (Deficit)		\$	<u>267,165.60</u>
<b>Total Liabilities &amp; Equity</b>		<b>\$</b>	<b><u><u>359,193.60</u></u></b>



**Antiquers Aerodrome Inc.**  
**Income/Expense Statement**

Period: August 31, 2025

Date: 9/12/2025  
 Time: 10:51 am  
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Account	Description	Current Period			Year-To-Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME</b>								
<b>Income</b>								
3010-00	Maintenance Assessments	\$ 19,270.84	\$ 19,270.83	\$ 0.01	\$ 154,166.68	\$ 154,166.64	\$ 0.04	\$ 231,250.00
3025-00	Late Fee Income	1,911.27	-	1,911.27	3,955.74	-	3,955.74	-
3030-00	Bank Interest Income-Operating	0.03	-	0.03	2,634.20	-	2,634.20	-
3040-00	Miscellaneous Income	-	-	-	10,000.00	-	10,000.00	-
3060-00	Owner Chargeback - NSF	-	-	-	35.00	-	35.00	-
3065-00	GRS Processing Fees	-	-	-	250.00	-	250.00	-
3075-00	Screening Fees	-	-	-	750.00	-	750.00	-
<b>Total Income</b>		<u>\$ 21,182.14</u>	<u>\$ 19,270.83</u>	<u>\$ 1,911.31</u>	<u>\$ 171,791.62</u>	<u>\$ 154,166.64</u>	<u>\$ 17,624.98</u>	<u>\$ 231,250.00</u>
<b>TOTAL INCOME</b>		<u>\$ 21,182.14</u>	<u>\$ 19,270.83</u>	<u>\$ 1,911.31</u>	<u>\$ 171,791.62</u>	<u>\$ 154,166.64</u>	<u>\$ 17,624.98</u>	<u>\$ 231,250.00</u>
<b>EXPENSE</b>								
<b>Administrative</b>								
5100-00	Management Contract	\$ 1,285.00	\$ 1,458.33	\$ 173.33	\$ 10,280.00	\$ 11,666.64	\$ 1,386.64	\$ 17,500.00
5120-00	Office Expense	131.91	66.67	(65.24)	1,762.70	533.36	(1,229.34)	800.00
5135-00	Year End Report / Tax Prep	-	833.33	833.33	2,730.26	6,666.64	3,936.38	10,000.00
5140-00	Legal Fees - General	2,364.15	4,666.67	2,302.52	32,297.72	37,333.36	5,035.64	56,000.00
5150-00	Reserve Study	-	-	-	1,600.00	-	(1,600.00)	-
5160-00	Insurance	2,515.83	2,583.33	67.50	20,149.81	20,666.64	516.83	31,000.00
5170-00	GRS Processing Fee Expense	-	-	-	200.00	-	(200.00)	-
5180-00	Storage	126.54	112.50	(14.04)	1,032.15	900.00	(132.15)	1,350.00
<b>Total Administrative</b>		<u>\$ 6,423.43</u>	<u>\$ 9,720.83</u>	<u>\$ 3,297.40</u>	<u>\$ 70,052.64</u>	<u>\$ 77,766.64</u>	<u>\$ 7,714.00</u>	<u>\$ 116,650.00</u>
<b>Utilities</b>								
5205-00	Electric	\$ 1,007.20	\$ 750.00	\$ (257.20)	\$ 8,114.32	\$ 6,000.00	\$ (2,114.32)	\$ 9,000.00
5240-00	Telephone	149.80	600.00	450.20	1,198.40	4,800.00	3,601.60	7,200.00
<b>Total Utilities</b>		<u>\$ 1,157.00</u>	<u>\$ 1,350.00</u>	<u>\$ 193.00</u>	<u>\$ 9,312.72</u>	<u>\$ 10,800.00</u>	<u>\$ 1,487.28</u>	<u>\$ 16,200.00</u>
<b>Repairs &amp; Maintenance</b>								
5405-00	Mowing	\$ 3,200.00	\$ 3,200.00	\$ -	\$ 25,600.00	\$ 25,600.00	\$ -	\$ 38,400.00
5410-00	Landscape and Groundskeeping	-	2,916.67	2,916.67	13,455.75	23,333.36	9,877.61	35,000.00
5430-00	Runway Sprinklers	200.00	500.00	300.00	6,569.70	4,000.00	(2,569.70)	6,000.00
5440-00	Runway Lights	-	250.00	250.00	1,535.11	2,000.00	464.89	3,000.00
5630-00	Gate Repairs	119.05	250.00	130.95	2,679.08	2,000.00	(679.08)	3,000.00
5660-00	General Repairs & Maintenance	998.50	1,083.33	84.83	3,068.50	8,666.64	5,598.14	13,000.00
<b>Total Repairs &amp; Maintenance</b>		<u>\$ 4,517.55</u>	<u>\$ 8,200.00</u>	<u>\$ 3,682.45</u>	<u>\$ 52,908.14</u>	<u>\$ 65,600.00</u>	<u>\$ 12,691.86</u>	<u>\$ 98,400.00</u>
<b>TOTAL EXPENSE</b>		<u>\$ 12,097.98</u>	<u>\$ 19,270.83</u>	<u>\$ 7,172.85</u>	<u>\$ 132,273.50</u>	<u>\$ 154,166.64</u>	<u>\$ 21,893.14</u>	<u>\$ 231,250.00</u>
<b>NET INCOME/(LOSS):</b>		<u>\$ 9,084.16</u>	<u>\$ -</u>	<u>\$ 9,084.16</u>	<u>\$ 39,518.12</u>	<u>\$ 0.00</u>	<u>\$ 39,518.12</u>	<u>\$ 0.00</u>