

**FOR MANAGEMENT PURPOSES ONLY**

For the period ending

**JUNE 30, 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 - Capital Contributions		
09-1010-00	Truist Bank Capital Contrib	\$ 4,001.56
09-1012-00	Cert of Deposit	40,000.00
Total Cash - Capital Contributions		<u>\$ 44,001.56</u>
Cash - Operating		
10-1015-00	Truist Bank Oper - 7392	\$ 1,142.71
10-1017-00	Truist Bank CD - 12/10/25	124,867.21
10-1020-00	Valley National Bank-Oper	46,366.14
Total Cash - Operating		<u>\$ 172,376.06</u>
Accounts Receivable		
12-1100-00	Accounts Receivable	\$ 108,443.50
12-1150-00	Allowance For Bad Debts	(27,450.00)
Total Accounts Receivable		<u>\$ 80,993.50</u>
Other Assets		
14-1210-00	Prepaid Insurance	\$ 17,647.22
14-1215-00	Prepaid Expenses	885.74
Total Other Assets		<u>\$ 18,532.96</u>
<b>Total Assets</b>		<b><u>\$ 315,904.08</u></b>

**Liabilities & Equity**

Current Liabilities		
20-2014-00	Insurance Payable	\$ 5,104.54
20-2070-00	Prepaid Assessments	52,600.99
Total Current Liabilities		<u>\$ 57,705.53</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)	\$ 30,551.07
Total Operating Surplus (Deficit)		<u>\$ 258,198.55</u>
<b>Total Liabilities &amp; Equity</b>		<b><u>\$ 315,904.08</u></b>



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

Period: June 30, 2025

Date: 7/10/2025  
Time: 10:09 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	\$ 19,270.80	\$ 19,270.83	\$ (0.03)	\$ 115,625.00	\$ 115,624.98	\$ 0.02	\$ 231,250.00
3025-00	Late Fee Income	-	-	-	2,044.47	-	2,044.47	-
3030-00	Bank Interest Income-Operating	2,633.87	-	2,633.87	2,634.13	-	2,634.13	-
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>\$ 21,904.67</u>	<u>\$ 19,270.83</u>	<u>\$ 2,633.84</u>	<u>\$ 131,338.60</u>	<u>\$ 115,624.98</u>	<u>\$ 15,713.62</u>	<u>\$ 231,250.00</u>
<b>TOTAL INCOME</b>		<u>\$ 21,904.67</u>	<u>\$ 19,270.83</u>	<u>\$ 2,633.84</u>	<u>\$ 131,338.60</u>	<u>\$ 115,624.98</u>	<u>\$ 15,713.62</u>	<u>\$ 231,250.00</u>
<b>EXPENSE</b>								
<b>Administrative</b>								
5100-00	Management Contract	\$ 1,285.00	\$ 1,458.33	\$ 173.33	\$ 7,710.00	\$ 8,749.98	\$ 1,039.98	\$ 17,500.00
5120-00	Office Expense	124.29	66.67	(57.62)	1,548.66	400.02	(1,148.64)	800.00
5135-00	Year End Report / Tax Prep	-	833.33	833.33	2,408.00	4,999.98	2,591.98	10,000.00
5140-00	Legal Fees - General	6,416.55	4,666.67	(1,749.88)	23,307.12	28,000.02	4,692.90	56,000.00
5160-00	Insurance	2,515.83	2,583.33	67.50	15,118.15	15,499.98	381.83	31,000.00
5170-00	GRS Processing Fee Expense	-	-	-	200.00	-	(200.00)	-
5180-00	Storage	253.08	112.50	(140.58)	779.07	675.00	(104.07)	1,350.00
<b>Total Administrative</b>		<u>\$ 10,594.75</u>	<u>\$ 9,720.83</u>	<u>\$ (873.92)</u>	<u>\$ 51,071.00</u>	<u>\$ 58,324.98</u>	<u>\$ 7,253.98</u>	<u>\$ 116,650.00</u>
<b>Utilities</b>								
5205-00	Electric	\$ 773.19	\$ 750.00	\$ (23.19)	\$ 5,816.19	\$ 4,500.00	\$ (1,316.19)	\$ 9,000.00
5240-00	Telephone	149.80	600.00	450.20	898.80	3,600.00	2,701.20	7,200.00
<b>Total Utilities</b>		<u>\$ 922.99</u>	<u>\$ 1,350.00</u>	<u>\$ 427.01</u>	<u>\$ 6,714.99</u>	<u>\$ 8,100.00</u>	<u>\$ 1,385.01</u>	<u>\$ 16,200.00</u>
<b>Repairs &amp; Maintenance</b>								
5405-00	Mowing	\$ 3,200.00	\$ 3,200.00	\$ -	\$ 19,200.00	\$ 19,200.00	\$ -	\$ 38,400.00
5410-00	Landscape and Groundskeeping	1,450.00	2,916.67	1,466.67	13,455.75	17,500.02	4,044.27	35,000.00
5430-00	Runway Sprinklers	-	500.00	500.00	6,369.70	3,000.00	(3,369.70)	6,000.00
5440-00	Runway Lights	-	250.00	250.00	1,535.11	1,500.00	(35.11)	3,000.00
5630-00	Gate Repairs	119.11	250.00	130.89	2,440.98	1,500.00	(940.98)	3,000.00
5660-00	General Repairs & Maintenance	-	1,083.33	1,083.33	-	6,499.98	6,499.98	13,000.00
<b>Total Repairs &amp; Maintenance</b>		<u>\$ 4,769.11</u>	<u>\$ 8,200.00</u>	<u>\$ 3,430.89</u>	<u>\$ 43,001.54</u>	<u>\$ 49,200.00</u>	<u>\$ 6,198.46</u>	<u>\$ 98,400.00</u>
<b>TOTAL EXPENSE</b>		<u>\$ 16,286.85</u>	<u>\$ 19,270.83</u>	<u>\$ 2,983.98</u>	<u>\$ 100,787.53</u>	<u>\$ 115,624.98</u>	<u>\$ 14,837.45</u>	<u>\$ 231,250.00</u>
<b>NET INCOME/(LOSS):</b>		<u>\$ 5,617.82</u>	<u>\$ -</u>	<u>\$ 5,617.82</u>	<u>\$ 30,551.07</u>	<u>\$ 0.00</u>	<u>\$ 30,551.07</u>	<u>\$ 0.00</u>