

# ASSATEAGUE POINTE HOA MINUTES

March 8, 2025, | Meeting called to order by Keith at 9:00AM

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## Board Members in Attendance

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President: Keith Shoff, Vice President: Missi Clark, Treasurer: Troy Purnell, Secretary: Joe Mosby, Member At Large: Tracey Trott, Recording Secretary: Xanthe Lewis

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## Property Manager's Report by Troy Purnell

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### Property Manager's Report:

- We need a new mower; we haven't purchased a new one in the last 4 years. We have just replaced the decks and motors and are still doing that with two of them. The big and small Farris are in great shape. We have five Walkers, and we will be replacing one of them. The frame is cracked, and the motor is shot so it cannot be repaired. All the trucks are in good shape, and we are ready for the summer.
- All the street signs have been repainted by our grounds crew member Jay. They look great and it saved us a fortune. Antoine worked around the ponds trimming back the overgrowth. We normally would lay them off for a few months, but there was enough work to keep them on.
- This is the first year we have decided to winterize the pond fountains. The company that handles our ponds gave us a proposal last year to pull them out and service them. At the end of March, they will be brought back. It saves about \$2,000-\$3,000 on electricity to not have them running through the winter.
- We have two erosion projects on Bay Ridge and North Helmsman we have received bids to complete. They came in at about \$33,000, which is about \$15,000 more than expected. We are getting alternative bid options. It looks like we may just grade the area rather than putting plastic pipes in to make sure the water runs from one end to another. It would be a shame to spend \$33,000 to put pipes in and have the same issue 5 years from now.
- There's about 14 drainage grates in driveway areas that are scheduled to be repaired starting at the end of this month, weather permitting.
- The new management at Frontier Town will not allow us to access the pipe from their side. We will most likely have to have a crane on our side to lift the pipe over to repair it.
- The road cracks are usually done in October. Last time it was about \$12,000 to have those filled. Hopefully, it will not be as much this time because we don't have as many spots.
- All the caps on the pier have been replaced.
- The laundry machines are in good shape. If you are washing items with pet hair, please be courteous and whipe out the machine. Our coin machine did not accept bills, so we had the bill acceptor replaced. Unfortunately, it is not giving the correct change. The company that provides the arcade games has been helping us with that and not charging us so a big thank you to them. Easco services our machines once a year, usually in May.
- Emergency Services did mention to us that the HOA must plow all roads in Assateague Pointe when there is heavy snowfall. We usually only plowed Assateague Way and the Longboat loop because there are not many residents here when it snows. In case of an emergency the vehicles need to be able to get through each road. We got more snow this year than we have in 10+ years. So, we went ahead and had all the roads salted and plowed for the last two storms. It cost about \$6,000-\$10,000 total. We never put anything for snow removal in the budget, we have always taken it out of the reserve account when necessary, and I suggest we do that this year as well. If it is the normal Eastern Shore snow of 1 inch or less we do not need to plow, but past that we will have someone come plow for us. It would not be cost effective to get our own snow equipment because it may deteriorate if it is not used for several years.
- Trash is always an issue. Please cut down large brush and furniture before placing it in the dumpster. The big dumpsters pulls went from \$538 to \$687, which we just negotiated with waste management to get back down to \$538. Please don't leave furniture or other items in front of the dumpsters, it will

impede the dumpsters being picked up. The large side dumpster has steps by it, so you don't have to lift your items over the center dumpster. Waste Management will not pull the big dumpsters if there is snow or ice on the ground, if they are overfull, or if there are items blocking the dumpsters, but they will charge us \$538 for the visit.

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## Treasurer's Report by Troy Purnell

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### Financial through January 2025:

- For the income we are \$1,729.80 under budget. Amenities are \$120 under budget and expense is \$2,091 under budget. Maintenance is \$6,015 over budget; this is mainly due to repainting the signs and having the grounds crew on for the whole month of January. Utilities are \$3,375 under budget. As of the end of January we were \$2,196 under budget. We have \$139,636 in the operating account, \$18,529 in payroll, and \$392,922 in the reserve fund. We keep a line of credit with the Bank of Ocean City for \$200,000. That bridges the gap when we receive the electric bills for July, August, and September. Once you are billed in October, we start paying that off. The credit line was paid off in the middle of February.

RevoPay: You can now pay online with RevoPay. Go to our website and click on the RevoPay tab. The link will take you to the Assateague Pointe portal. We have corrected the limit so you can pay your bill in full. Please note that it is free when using a bank account for payment. There is a charge if you use a credit card because the credit card companies charge a fee.

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## Old Business

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### 911 Address: **You must have your house number visible on the front of your house!**

Pergola & Gazebo Issue: We have some information on this posted to our website under communications. Most of you are probably aware, the county previously only allowed one accessory structure for Assateague Pointe and White Horse Park, which was your shed. Someone at WHP was denied by their ECC to put in a 12x24 pergola, so they complained to Worcester County. The county sent letters to all owners that had a pergola or gazebo in AP and WHP. We began the process of trying to get a second accessory structure allowed, but the commissioners were against it. A homeowner at WHP took over the process and was able to get it approved in the fall. What you have to do now is get a building permit. For that they are requiring you have a survey done, a separation distance of 3 feet from any other structure, and ECC approval. We are still requiring a canvas or soft top roof. If you have any questions on specifics please contact the county, as this matter is between them and the homeowner. When your home was originally purchased, if the owner was financing, and the bank required a survey, we would have that on file. We have them for some lots and not for others, but we can check if you contact the front office.

Full-Time Residents: The county received a complaint that Assateague Pointe has residents violating the occupancy deed restrictions. Residents are allowed to occupy April 1<sup>st</sup> through September 30<sup>th</sup>, October 1<sup>st</sup> through March 30<sup>th</sup> you are not supposed to stay more than 30 days consecutively and 60 days total. We also look at the last quarter's electric usage. When the county contacted us, we explained how we take the occupancy count by cars in the driveway. In December anyone who is over their days will receive a letter in January. We sent this information to the county and they requested we send the card swipe information for those in violation. We did but we told them this is not the most accurate method as someone can swipe in and not leave for several days. If you are breaking the rule, we ask that you make other arrangements so you will be in compliance. The county is not going to let this matter go and we will continue to send them any information they request. This rule was put in place when AP and WHP were developed to stop us from becoming low-income communities. If you are not violating the rules, this will not affect you. This does not affect your property taxes as you are taxed based on home value.

Pond Algae Treatment: We have a contract with Lake Source to treat all the ponds in the community once a month in the summer season. If you have an issue with algae in one of the ponds, please contact the front office.

Fish Stocking March 2025: Lake Source has a stocking service. They will be putting in Channel Catfish and Bluegill. We only do the front pond, rec center, and clubhouse ponds because the others can get saltwater intrusion from storms which will kill the fish. The ponds are all catch and release. Any fishing or crabbing to keep should be off the pier. The DNR does monitor our pier and will confiscate illegal crab pots.

“Unlicensed Drivers” Signage: The design is at Sun Signs across the street from us, we are hoping to have them by the end of the month. We are having 4 signs made for Assateague Way.

Pergola at McGee Park: We have received approval from the county to install one up there. The county is requiring we get an engineer to stamp the design before they issue a permit.

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## New Business

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Billing Addition in 2<sup>nd</sup> Quarter: With our last billing we did not increase the dues to \$150 per month as planned. Instead of sending out a separate bill for \$30, we will add another line item to the April billing. We apologize for the inconvenience.

Tree Trimming along Roadways: We are noticing more trees in front yards creeping into the paved surfaces. The trees should be cleared 15 feet up from the roadway. Every 3-4 years we have a tree trimming company cut those back. That will be done in early spring. If you want your tree trimmed in a specific way, then you should have that done before we do.

Trash Contract due for Renewal: Before the end of this year, we will need to get some bids. Waste Management is the current company. We usually do a 3-year contract for the trash. We are also up for the renewal of the pool contract after this year, so we will need to look at that as well.

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## “Footprints” Report

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### Community News:

- Our condolences to the families of Melanie Fluck lot#16 and Doug Barnes lot#123.
- Many of the homes are close or next to common areas. Please do not walk through other homeowners' yards without their permission. We ask that you and your pets stay on the roadways until you reach the common area.

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## Committee Reports

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Beautification: Missi Clark- Clean up day is scheduled for April 26<sup>th</sup>, we will have many things to do. If you can make sure the sprinklers and water pump at McGee are turned on by that date. Also, we will need mulch and two boxes of trash bags. Clean up day is a fun time, if you have never done it, it's a great way to meet your neighbors. It is saving the community a lot of money because we are completing work that we would have to pay the grounds crew to complete. There is something for everyone from painting to tree trimming. We will need a chainsaw crew and a crew to help Tracey with the pool decks. After the clean up we provide all the volunteers with lunch.

ECC: George Akers- My name is George Akers and I am your most recent ECC member. My background is in public education teaching high school building trades. I was also in the property rental and remodeling business. My wife Sharon and I have been members of this community for seven years.

I look forward to serving the community of Assateague Pointe and want it to be known that I am receptive to questions and civil comments. I will work hard at encouraging property owners to maintain and keep their property in good condition. I think that we all have a common interest in owning valuable property here.

The ECC committee will be doing Spring 2025 inspections starting on the weekend of April 25<sup>th</sup>. At this point the community is looking great and thank you to those property owners who have gotten an early start on home maintenance and repairs.

As well as homes, sheds, and property, golf carts will also be inspected. You must have your lot number and registration sticker posted on your golf cart. If you receive a letter from the ECC regarding the absence of your lot number or registration sticker, you have until May 25<sup>th</sup> to add that information to your golf cart. Registration stickers are available at the front office. Reflective stick-on numbers work well for the lot number display.

It is a reminder that you will need ECC approval for anything that you add or change to the exterior of the home. If you are not sure about your addition, change, replacement, or repair please check with the ECC or refer to the ECC guidelines located in the last section of the blue deed book and on the website. This will enable you to stay in compliance with our guidelines. ECC forms and applications are available under communications on our website. When making changes or additions, please include a detailed drawing and specifications with your application. This will help to expedite your request. This includes HVAC systems because it is important that the Assateague Pointe electrician can review the new system specifications before you proceed. It is also a good idea to check with the Worcester County zoning and permits office before proceeding with major projects. Their number is 410-632-1200.

A reminder that our ponds are catch and release only and all Maryland Fish and Game laws are in effect. If you need to clean fish caught elsewhere or off the pier, please use the cleaning station located at the end of the pier. Please keep the pier clean and parents are reminded that they are responsible for their minor children.

Last, please remember to clean up after your pets throughout the community and at the dog park. Dog bags and trash containers are provided, please use them. Thank you!

Storage Yard: Joyce Wetzel- Thank you to everyone who got their registration forms into the office by February 1<sup>st</sup>. We are still missing some so Xanthe resent them. If you receive one, please fill that out and return it to the office. I am going to start placing stickers this weekend. I have noticed that people are starting to pile up tires, wood, and other small items in the back of their slips. It is starting to look junky, so please take a look at you slip and clean those items up. Remember to keep up with your weeding in the warm months. The grounds crew will trim back some of the trees along the side. Please make sure you pull your numbered block forward so it can be seen easily.

Entertainment: Vince & Lynn Luca- The Easter Egg Hunt will be April 12<sup>th</sup> if we have enough children. Call the office to sign up for that. We had Ray Civitella volunteer to chair the Trivia Night, so that will take place August 9<sup>th</sup>. Bingo was for changed to take place August 16<sup>th</sup>. The pergola should be completed in McGee Park in time for the Butterfly Release. Unfortunately, Brenda may not be able to get monarch butterflies for the release this year, but we will have the painted ladies. We will have 3 Mingo's this year in June, July, and August chaired by Tom Cramblit. Those will be on Tuesday evenings. On the schedule where you see the x's, we are missing a chairperson for the July 4<sup>th</sup> Picnic and the Cornhole Tournament. If we don't get a chairperson we could cancel the event. Tracey Trott, as the previous chairperson for the picnic, has every detail written down about how it was organized and run, and she would be happy to hand it over to the new chairperson. If you're interested in being a cochair or chairing an event, please contact Lynn and I. We will not have a Children's Pool Party this year but will still be doing Ice Cream Day. Hotdog nights start on June 27<sup>th</sup> until August 29<sup>th</sup> from 6:30-9:30 in the Clubhouse. If the pools are closed for the weather, we will still have hot dogs because that's all inside. The schedule and flyers for the events are posted on the website, and any changes will be updated there.

Pool: Tracey Trott- We replaced any pool furniture that was broken at the end of last year. Everything was within budget. We will need a lot of help getting the pool decks set up and weeding around the pools on Clean Up Day.

Nature Conservatory: Mike & Kay Whaley- We have 15 bluebird houses and 3 purple martin houses. Every month we will check the bluebird houses to see if we have any visitors, and we clean the houses out if

necessary. We haven't had any problems with snakes getting into the nests. You can see a lot of bird houses on the main road. The painted ladies have been ordered for Butterfly Release August 16<sup>th</sup>. If you would like to donate \$10 to release your own butterfly, we will have that available this year as well. There will be a lot of information, and it is fun for both adults and kids. Our butterfly garden is a federally registered monarch waste station and is nationally recognized.

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## Announcements

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**PLEASE CLEAN UP AFTER YOUR DOGS, WE HAVE MUTT MITTS AVAILABLE! PLEASE DO NOT ALLOW YOUR DOG TO DIG IN THE DOG PARK!  
PLEASE SIGN UP FOR EMAIL ANNOUNCEMENTS ON [www.AssateaguePointe.com](http://www.AssateaguePointe.com)  
& JOIN OUR FACEBOOK PAGE FOR ONGOING ANNOUNCEMENTS!**

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## Open Discussion

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### Mike Whaley Lot#90

C: I would like to board to consider dropping the storage fee for the boats and raising it for the containers. Also, the large dumpsters have doors on the fronts rather than trying to throw items over the top.

### Brandi Gainer Lot#47

Q: We have a drainage ditch next to our lot that has been blocked up all winter. There is standing water. Can the grounds crew clear that out?

a) *Yes, we'll take a look at it.*

### Sheila Jacobs Lot#432

Q: What is the date the community started?

a) *The first home was sold in September 1990, so we're almost 35 years.*

### Dale Browning Lot#257

Q: Will we get training for the AED for the units that have been put in? Are the ballots counted by the board at the annual meeting? I saw someone swipe in with a card, go to the dumpster area, and put carpet in the trash and leave, can anything be done about that?

- a) *All the lifeguards are trained in first aide, CPR, and AED. We have a contact in Ocean City and are trying to get something organized for training this summer. Last year it was a run around and they wanted to charge us \$175 per person for training. We will notify everyone when that takes place.*
- b) *They are not. The votes are counted by Xanthe, 3 volunteers that are not board members, and the attorney that's present.*
- c) *We ask that homeowners do not give out their gate cards to contractors or other guests that way they have to check in with us before entering. If you see anyone doing this, please contact the office immediately with date and time information. When someone is caught breaking the rules it is dealt with directly with that person involved.*

### Tom Cramblitt Lot#149

Q: How close is the closest landfill and can we get rid of the large dumpsters and have owners drive their large items there? The new rental laws that were passed, how will they affect us?

- a) *Newark, MD. I think many owners would either dump their items in the middle or try to fit their items in the small dumpsters.*
- b) *Those were passed in the town of Berlin and Ocean City. We are not part of the municipality of Berlin so we operate under Worcester County law which did not change.*

### Mike Trott Lot#251

C: Those large dumpster doors are very heavy and would take several people to open and close them. I don't think it's right to charge the storage slip different amounts based on their items.

Mary Anne Bing Lot#472

Q: Why don't we allow metal roofs in grey or black?

- a) *It is much more unsightly than a shingled roof, and it keeps everything consistent throughout the community.*

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### Next Meeting

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May 24, 2025, at 9:00 AM, at the Clubhouse.

A motion to adjourn was made at 10:55 a.m. and was passed unanimously.

Recorded by Xanthe Lewis

## ASSATEAGUE POINTE HOMEOWNERS ASSOCIATION, INC.

## Profit &amp; Loss Budget vs. Actual

January 2025

02/28/25

Accrual Basis

	Jan 25	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
5010 · MONTHLY INCOME ASSESS	78,300.00	78,300.00	0.00	100.0%
5020 · ELECTRIC CHARGES INCOME	0.00	0.00	0.00	0.0%
5030 · LAUNDRY/VENDING RECEIPTS	0.00	457.00	-457.00	0.0%
5030.1 · ENTERTAINMENT EXPERTS-GAM...	0.00	0.00	0.00	0.0%
5130 · KAYAK SLOTS	120.00	120.00	0.00	100.0%
5140 · BOAT STORAGE INCOME	50,100.00	51,900.00	-1,800.00	96.5%
5150 · INTEREST INCOME	1,371.05	714.00	657.05	192.0%
5151 · INTEREST INCOME-OWNERS	214.81	343.00	-128.19	62.6%
5160 · MISC INCOME	0.00	0.00	0.00	0.0%
5161 · GATE CARD & MISC INCOME	-1.66	0.00	-1.66	100.0%
<b>Total Income</b>	<b>130,104.20</b>	<b>131,834.00</b>	<b>-1,729.80</b>	<b>98.7%</b>
<b>Gross Profit</b>	<b>130,104.20</b>	<b>131,834.00</b>	<b>-1,729.80</b>	<b>98.7%</b>
<b>Expense</b>				
<b>AMENITIES</b>				
7810 · POOL MONITORS	0.00	0.00	0.00	0.0%
7820 · POOL CONTRACT	0.00	0.00	0.00	0.0%
7830 · POOL MAINTENANCE	0.00	0.00	0.00	0.0%
7840 · POOL RENOVATIONS	0.00	0.00	0.00	0.0%
7850 · FURNITURE & EQUIP PURCHASE	0.00	0.00	0.00	0.0%
7915 · ENTERTAINMENT	-120.00	0.00	-120.00	100.0%
<b>Total AMENITIES</b>	<b>-120.00</b>	<b>0.00</b>	<b>-120.00</b>	<b>100.0%</b>
<b>EXPENSE</b>				
7530 · GATEHOUSE, ETC	9,377.50	9,000.00	377.50	104.2%
7531 · PAYROLL TAXES	3,081.10	1,989.44	1,091.66	154.9%
7540 · INSURANCE	1,886.84	3,000.00	-1,113.16	62.9%
7550 · LEGAL & ACCOUNTING	0.00	0.00	0.00	0.0%
7552 · CONTINGENCY	140.06	2,173.00	-2,032.94	6.4%
7560 · OFFICE EXPENSE	1,325.58	1,328.00	-2.42	99.8%
7570 · ADMINISTRATIVE	2,000.00	1,997.00	3.00	100.2%
7575 · MANAGEMENT EXPENSE	7,000.00	7,000.00	0.00	100.0%
7580 · TELEPHONE	838.35	1,480.00	-641.65	56.6%
7590 · VEHICLE MAINT- GATE TRUCKS	32.63	0.00	32.63	100.0%
7590.1 · GAS - GATE TRUCKS	363.00	425.00	-62.00	85.4%
7647 · INTEREST	880.88	280.00	600.88	314.6%
7690 · BANK CHARGES	9.99	152.00	-142.01	6.6%
7753 · DONATIONS	0.00	0.00	0.00	0.0%
7825 · MEETING EXPENSE	0.00	203.00	-203.00	0.0%
<b>Total EXPENSE</b>	<b>26,935.93</b>	<b>29,027.44</b>	<b>-2,091.51</b>	<b>92.8%</b>
<b>MAINTENANCE</b>				
7605 · VENDING MAINTENANCE	0.00	0.00	0.00	0.0%
7610 · BUILDING MAINTENANCE	1,075.81	3,630.00	-2,554.19	29.6%
7620 · CUSTODIAL	0.00	100.00	-100.00	0.0%
7625 · ELECTRIC SYS MAINTENANCE	1,007.28	1,878.00	-870.72	53.6%
7630 · EQUIPMENT MAINTENANCE	0.00	0.00	0.00	0.0%
7637 · DOG PARK MAINTENANCE	0.00	0.00	0.00	0.0%
7639 · GATE REPAIRS	0.00	626.00	-626.00	0.0%
7640 · GROUND MAINTENANCE	12,740.90	5,600.00	7,140.90	227.5%
7640.1 · GAS - GROUNDS CREW	0.00	0.00	0.00	0.0%
7641 · EROSION CONTROL	0.00	0.00	0.00	0.0%
7642 · ROAD MAINTENANCE	5,026.00	0.00	5,026.00	100.0%
7643 · PIER/CAMERA MAINTENANCE	0.00	0.00	0.00	0.0%
7644 · BOAT STORAGE MAINTENANCE	0.00	0.00	0.00	0.0%
7645 · SPECIAL PROJECTS	0.00	2,000.00	-2,000.00	0.0%
<b>Total MAINTENANCE</b>	<b>19,849.99</b>	<b>13,834.00</b>	<b>6,015.99</b>	<b>143.5%</b>
<b>UTILITY EXPENSES</b>				
7700 · CABLE TV	394.49	355.00	39.49	111.1%
7701 · WIFI SUPPORT	1,061.72	1,200.00	-138.28	88.5%

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 02/28/25  
 Accrual Basis

ASSATEAGUE POINTE HOMEOWNERS ASSOCIATION, INC.  
**Profit & Loss Budget vs. Actual**  
 January 2025

	Jan 25	Budget	\$ Over Budget	% of Budget
7710 · ELECTRICITY	17,455.92	15,210.00	2,245.92	114.8%
7713 · TAXES AND LICENSES	0.00	0.00	0.00	0.0%
7714 · WATER & SEWER SERVICE	0.00	0.00	0.00	0.0%
7720 · PROPANE GAS	880.10	1,060.00	-179.90	83.0%
7730 · TRASH REMOVAL	4,943.66	10,286.00	-5,342.34	48.1%
<b>Total UTILITY EXPENSES</b>	<b>24,735.89</b>	<b>28,111.00</b>	<b>-3,375.11</b>	<b>88.0%</b>
66000 · Payroll Expenses	220.03	183.00	37.03	120.2%
<b>Total Expense</b>	<b>71,621.84</b>	<b>71,155.44</b>	<b>466.40</b>	<b>100.7%</b>
<b>Net Ordinary Income</b>	<b>58,482.36</b>	<b>60,678.56</b>	<b>-2,196.20</b>	<b>96.4%</b>
<b>Other Income/Expense</b>				
Other Expense				
7960 · RESERVE FOR REPLACEMENT	11,667.00	11,666.00	1.00	100.0%
<b>Total Other Expense</b>	<b>11,667.00</b>	<b>11,666.00</b>	<b>1.00</b>	<b>100.0%</b>
<b>Net Other Income</b>	<b>-11,667.00</b>	<b>-11,666.00</b>	<b>-1.00</b>	<b>100.0%</b>
<b>Net Income</b>	<b>46,815.36</b>	<b>49,012.56</b>	<b>-2,197.20</b>	<b>95.5%</b>

4:20 PM

02/28/25

Accrual Basis

## ASSATEAGUE POINTE HOMEOWNERS ASSOCIATION, INC.

## Balance Sheet

As of January 31, 2025

	<u>Jan 31, 25</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1031 · CASH IN - BOC	139,636.64
1045 · CASH IN BANK-PAYROLL-BOC	18,529.75
1051 · CASH IN BANK ENTERTAINMENT-BOC	1,783.96
1060 · CASH ON HAND-CHANGE MACHINE	400.00
1070.1 · CASH ON HAND-PETTY CASH	100.00
1071 · CASH IN BANK PETTY CASH-BOC	1,152.64
1081 · CASH-MM-RES FUND-BOC	392,992.60
Total Checking/Savings	<u>554,595.59</u>
Accounts Receivable	
1480 · ACCTS RECEIVABLE-HOA FEES	127,027.13
Total Accounts Receivable	<u>127,027.13</u>
Other Current Assets	
13700 · Payroll Service Customer Asset	-928.80
1502 · DUE FROM SANITARY COMMISSION	1,896.12
1550.3 · T-Shirt Exchange	9,911.96
1610 · PREPAID INSURANCE	12,874.86
Total Other Current Assets	<u>23,754.14</u>
Total Current Assets	<u>705,376.86</u>
Fixed Assets	
2070 · DO NOT USE FURNITURE & EQUIPMEN	132,955.18
2073 · ACCUM. DEPRECIATION	-98,726.06
2074 · AUTO & TRUCKS	57,517.16
2520 · RESERVE FOR DEPRECIATION	-57,517.16
Total Fixed Assets	<u>34,229.12</u>
<b>TOTAL ASSETS</b>	<u><u>739,605.98</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
3020 · ACCOUNTS PAYABLE	28,115.04
Total Accounts Payable	<u>28,115.04</u>
Other Current Liabilities	
2110 · Direct Deposit Liabilities	-369.40
3120 · LOAN PAYABLE BANK OF OC	90,000.00
3510 · FEDERAL WITHHOLDING TAX	-2.00
3520 · SOCIAL SECURITY	-37.70
3525 · MEDICARE	-8.82
3530 · STATE WITHHOLDING TAX	-18.09
3770 · ACCRUED FEDERAL INCOME TAX PAY	-9.32
3780 · ACCRUED MD INCOME TAX LIABILITY	0.30
3790 · ACCRUED UNEMPLOYMENT	-908.69
3810 · ACCRUED SALARY	3,708.31
3950 · ACCRUED ASSESSMENTS	156,600.00
Total Other Current Liabilities	<u>248,954.59</u>
Total Current Liabilities	<u>277,069.63</u>
Total Liabilities	277,069.63
Equity	
4520 · CAPITAL CONTRIBUTIONS	78,300.00
4950 · Retained Earnings	-40,930.32
4960 · RET. EARNINGS-RESTRICTED RESRV	378,351.31

4:20 PM  
02/28/25  
Accrual Basis

ASSATEAGUE POINTE HOMEOWNERS ASSOCIATION, INC.  
**Balance Sheet**  
As of January 31, 2025

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	<u>Jan 31, 25</u>
Net Income	<u>46,815.36</u>
Total Equity	<u>462,536.35</u>
TOTAL LIABILITIES & EQUITY	<u><u>739,605.98</u></u>