Grand Harbor Community Association

Financial Report

Month - January 2023

	Month - January 2023						
		Replacement	Deferred Maintenance	Litigation	Total Operations &		
	Operations	Fund (1)	Fund (2)	Fund (3)	Reserves	Budget	Better (Worse)
Income Statement	Орегинопа	Tuna (1)	Tuna (2)	Tuna (5)	- Neserves	Budget	Better (Worse)
Revenues							
Maintenance Assessments	325,712.34	-	_	-	325,712.34	325,712.33	0.01
Reserve Assessments (4)	<u>-</u>	4,086.13	-	-	4,086.13	4,086.17	(0.04)
Special Assessments	-	-	25,178.29	-	25,178.29	25,178.25	0.04
Security Gate Income	6,085.00	-	_	-	6,085.00	· -	6,085.00
Working Capital Contributions		-	_	-	, <u>-</u>	416.67	(416.67)
Cable Contract Income (5)	_	-	_	-	-	3,202.50	(3,202.50)
Miscellaneous Income	_	-	_	-	-	, <u> </u>	-
Architectural Reviews	_	-	_	-	-	_	-
Late Fee Income	2,378.90	-	_	-	2,378.90	4,000.00	(1,621.10)
Interest Income		123.21	206.63	-	329.84	33.33	296.51
Total Revenues	334,176.24	4,209.34	25,384.92	-	363,770.50	362,629.25	1,141.25
Expenses							
Management	44.040.00				4404000	44.000.47	(0.00)
Management Fees	14,840.00	-	-	-	14,840.00	14,839.17	(0.83)
Legal (incl. MRTA expenses)	1,787.50	-	-	-	1,787.50	2,500.00	712.50
Accounting/Audit	-	-	-	-	-	708.33	708.33
Interest Expense		-	-	-	.	1,050.00	1,050.00
Insurance	5,975.82	-	-	-	5,975.82	10,416.67	4,440.85
Administative	518.98	-	-	-	518.98	250.00	(268.98)
Bad Debt Expense	-						
Total Management	23,122.30	-	-	-	23,122.30	29,764.17	6,641.87
Constitu							
Security Control of Control	62 120 07				62 120 07	62 666 67	(461.40)
Security Provider Contract	63,128.07				63,128.07	62,666.67	(461.40)
Guard House Expenses	4,438.71				4,438.71	2,500.00	(1,938.71)
Security Gate Expenses	1,644.29				1,644.29	3,333.33	1,689.04
Total Security	69,211.07	-	-	-	69,211.07	68,500.00	(711.07)
Landscape Maintenance							
Lake & Estuary Maintenance	21,700.00				21,700.00	21,666.67	(33.33)
Mangrove Trimming	12,090.00				12,090.00	13,333.33	1,243.33
Invasive Removal & Cleanup	12,030.00				12,030.00	5,750.00	5,750.00
	6,474.27				6,474.27		,
Irrigation Repairs					,	6,250.00	(224.27)
Lawn Care	41,123.66				41,123.66	39,466.67	(1,656.99)
Mulch	-				-	3,333.33	3,333.33
Tree & Plant Pruning/Replacement Total Landscape Maintenance	<u>14,000.00</u> 95,387.93				<u>14,000.00</u> 95,387.93	13,083.33	(916.67) 7,495.40
Total Landscape Maintenance	33,307.33				95,567.95	102,003.33	7,430.40
Utilities							
Cable & Internet Service	105,144.64				105,144.64	101,583.33	(3,561.31)
Electricity	4,376.59				4,376.59	4,198.17	(178.42)
Pump Electricity	2,321.03				2,321.03	2,916.67	595.64
Total Utilities	111,842.26		-	-	111,842.26	108,698.17	(3,144.09)
Repairs & Maintenance	0.000.00				0.000.00	4 050 00	(4.550.00)
Fountain Maintenance	2,800.00				2,800.00	1,250.00	(1,550.00)
Maintenance Services	8,527.94				8,527.94	3,750.00	(4,777.94)
Christmas Lights	-				-	1,333.33	1,333.33
Maintenance Supplies	150.59				150.59	833.33	682.74
Repairs & Maintenance General	4,366.17				4,366.17	5,416.67	1,050.50
Repairs & Maintenance Pumps	-				-	416.67	416.67
Hurricane Repairs & Cleanup	-				-	-	-
Contingency Fund	<u> </u>					8,333.33	8,333.33
Total Repairs & Maintenance	15,844.70	-	-	-	15,844.70	21,333.33	5,488.63
Special Projects							
Special Projects Bridge Rebuilding *			56,276.87		56,276.87		(56,276.87)
			30,270.07		30,270.07	_	(30,270.07)
Road Resurfacing			-		-	-	-
Sidewalk Rehabilitation			-		-	-	-
Reclaim Pond Retention Wall			-		-	-	-
Stormwater Pond Remediation			-		-	-	-
Irrigation Pumps (OH)			-		-	-	-
Security System Upgrades	-		,				-
Term Loan Expense			4,568.66		4,568.66	5,000.00	431.34
Total Special Projects	-	-	60,845.53	-	60,845.53	5,000.00	(56,276.87)
Litigation Expenses				52,744.58	52,744.58	120,000.00	67,255.42
Total Expenses	315,408.26		60,845.53	52,744.58	428,998.37	456,179.00	26,749.29
Excess of Revenues over Expenses	18,767.98	4,209.34	(35,460.61)	(52,744.58)	(65,227.87)	(93,549.75)	27,890.54

Grand Harbor Community Association Financial Report

Year to Date - January 2023

Income Statement			100	Deferred	.020	Total		
Income Statement Revenues R			Replacement		Litigation			
Income Statement		Operations	•		-	•	Rudget	Retter (Worse
New Number		Орстинопо	Tuna (1)	T dild (2)	Tuna (5)	710307703	Dauget	Detter (Worse
Maintenance Assessments 25,712.34 30,717.233 0.014 Color Appellation 25,178.29 25,178.24 25,778.23 0.014 Color Maintenance Assessments 25,778.26 25,17								
Replacement Fund Assessment								
Del Maint Fund Assessment		325,712.34	-	-	-		,	
Security Cale Income South Confidence South C		-	4,086.13	-	-			(0.04)
Working Capital Cornibations	Def. Maint. Fund Assessment	-	-	25,178.29	-	25,178.29	25,178.25	0.04
Cable Contract Income	Security Gate Income	6,085.00	-	-	-	6,085.00	-	6,085.00
Cable Contract Income	Working Capital Contributions	-	_	-	-	-	416.67	(416.67)
Miscolanous Income		_	_	_	_	_		
Architectural Reviews		_	_	_	_	_	-	(0,202.00)
List Foe Income				_	_	_	_	_
Interest Income		2 270 00	_	_	_	2 270 00	4 000 00	(1 621 10)
Section Sect		2,376.90	400.04	-	-			
Expenses Management Manag								
Management Management 14,840.00	Total Revenues	334,176.24	4,209.34	25,384.92	-	363,770.50	362,629.25	1,141.25
Management Management 14,840.00								
Management Foos	Expenses							
Legal (Incl. MRTA expenses) 1,787.50 - 1,787.50 2,500.00 712.50 Accounting/Mathematics	Management							
Legal (incl. MRTA expenses) 1,787.50 - 1,787.50 2,500.00 712.50 Accounting/March expense*	Management Fees	14,840.00	-	-	-	14,840.00	14,839.17	(0.83)
Accounting/Audit interest Expense		1.787.50	_	_	_	1.787.50	2.500.00	
Interest Expense	- · · · · · · · · · · · · · · · · · · ·		_	_	_	, · · · · ·		
Insurance		_						
Administrative	•	E 07E 92				E 07E 92	,	,
Bad Debt Expense			-	-	-			
Security Security Provider Contract 63,128,07 6,841,87 Security Provider Contract 63,128,07 6,841,87 Security Provider Contract 63,128,07 6,841,87 2,500,00 (1,938,71 1,644,29 1,438,71 2,500,00 (1,938,71 1,644,29		518.98	-	-	-	518.98	250.00	(268.98)
Security Provider Contract 63,128.07 - 63,128.07 - 62,666.67 (461.40 Court Hyprovider Contract Court Hyprovider Court Hypro	Bad Debt Expense							
Security Provider Contract 63,128.07 - 63,128.07 62,666.67 (461.40 Court Hybroty Expenses 4,438.71 - 4,438.71 2,500.00 (1,938.71 Security Gate Expenses 1,644.29 - - 1,644.29 3,333.33 1,889.04 Total Security 68,211.07 - 68,500.00 (711.07 711.	Total Management	23,122.30	-	-	-	23,122.30	29,764.17	6,641.87
Security Provider Contract 63,128.07 - 63,128.07 62,666.67 (461.40 Court Hybroty Expenses 4,438.71 - 4,438.71 2,500.00 (1,938.71 Security Gate Expenses 1,644.29 - - 1,644.29 3,333.33 1,889.04 Total Security 68,211.07 - 68,500.00 (711.07 711.								
Security Provider Contract 63,128.07 - 63,128.07 62,666.67 (461.40 Court Hybroty Expenses 4,438.71 - 4,438.71 2,500.00 (1,938.71 Security Gate Expenses 1,644.29 - - 1,644.29 3,333.33 1,889.04 Total Security 68,211.07 - 68,500.00 (711.07 711.	Security							
Guard House Expenses		63.128.07	_	_	_	63.128.07	62.666.67	(461.40)
Security Gate Expenses 1,644.29 -			_	_	_			
Total Escurity	•							
Lake & Estuary Maintenance 12,090.00 12,066.67 13,333.33 1,243.33 Invasive Removal & Cleanup 1								
Lake & Estuary Maintenance 21,700.00	Total Security	09,211.07	-	-	-	09,211.07	00,300.00	(711.07)
Lake & Estuary Maintenance 21,700.00								
Mangrove Trimming 12,090.00 - 12,090.00 13,333.33 12,45.35 10,4	·							
Invasive Removal & Cleanup			-	-	-			, ,
Irrigation Repairs	Mangrove Trimming	12,090.00	-	-	-	12,090.00	13,333.33	1,243.33
Lawn Care 41,123.66 -	Invasive Removal & Cleanup	-	-	-	-	-	5,750.00	5,750.00
Mulch	Irrigation Repairs	6,474.27	-	-	-	6,474.27	6,250.00	(224.27)
Mulch	• .	41.123.66	_	-	-	41.123.66	39,466,67	(1,656.99)
Tree & Plant Pruning/Replacement		,	_	_	_	,		
Total Landscape Maintenance		14 000 00	_	_	_	14 000 00		
Utilities Cable & Internet Service 105,144.64 -								
Cable & Internet Service	Total Landscape Maintenance	30,007.30				33,307.33	102,000.00	7,433.40
Cable & Internet Service	1 14:114:							
Electricity		405 444 04				405 444 04	404 500 00	(0.504.04)
Pump Electricity			-	-	-			
Repairs & Maintenance	Electricity		-	-	-			
Repairs & Maintenance Fountain Maintenance	Pump Electricity							595.64
Fountain Maintenance	Total Utilities	111,842.26	-	-	-	111,842.26	108,698.17	(3,144.09)
Fountain Maintenance								
Fountain Maintenance	Repairs & Maintenance							
Maintenance Services 8,527.94 - - 8,527.94 3,750.00 (4,777.94) Christmas Lights - - - - - 1,333.33 1,333.33 1,333.33 682.74 Repairs & Maintenance General 4,366.17 - - - 4,366.17 5,416.67 1,050.50 Repairs & Maintenance Pumps - - - - - 416.67 416.6	· · · · · · · · · · · · · · · · · · ·	2 800 00	_	_	_	2 800 00	1 250 00	(1.550.00)
Christmas Lights								
Maintenance Supplies 150.59 - - 150.59 833.33 682.74 Repairs & Maintenance General 4,366.17 - - 4,366.17 5,416.67 1,050.50 Repairs & Maintenance Pumps - - - - - 416.67		0,021.04	_	_	_	0,521.54		
Repairs & Maintenance General Repairs & Maintenance Pumps 4,366.17 - - 4,366.17 5,416.67 1,050.50 Repairs & Maintenance Pumps -	•	450.50	-	-	•	450.50		
Repairs & Maintenance Pumps Hurricane Repairs & Cleanup Contingency Fund	• • • • • • • • • • • • • • • • • • • •		-	-	-			
Hurricane Repairs & Cleanup - - - - - - 8,333.33 8,333.33 Total Repairs & Maintenance 15,844.70 - - - - - 8,333.33 8,333.33 Special Projects Spridge Rebuilding * - - - - - - Bridge Rebuilding * - - - - - - Road Resurfacing - - - - - Sidewalk Rehabilitation - - - - - Reclaim Pond Retention Wall - - - - Stormwater Pond Remediation - - - - Irrigation Pumps (OH) - - - Security System Upgrades - - - Total Special Projects - 60,845.53 - 60,845.53 5,000.00 67,255.42 Litigation Expenses 315,408.26 - 60,845.53 52,744.58 428,998.37 456,179.00 26,749.28 Total Expenses 315,408.26 - 60,845.53 52,744.58 428,998.37 456,179.00 26,749.28 Contingency Fund -		4,366.17	-	-	-	4,366.17		
Contingency Fund - - - - 8,333.33 8,333.33 8,333.33 5,488.63 Special Projects Bridge Rebuilding * - - 56,276.87 - 56,276.87 - (56,276.87 Road Resurfacing -		-	-	-	-	-	416.67	416.67
Total Repairs & Maintenance 15,844.70 - - 15,844.70 21,333.33 5,488.63 Special Projects Bridge Rebuilding * - - 56,276.87 - 56,276.87 - (56,276.87 Road Resurfacing -	Hurricane Repairs & Cleanup	-	-	-	-	-	-	-
Special Projects Bridge Rebuilding * - 56,276.87 - 56,276.87 - (56,276.87 Road Resurfacing - - - - - - - - -	Contingency Fund	-	-	-	-	-	8,333.33	8,333.33
Special Projects Bridge Rebuilding * - 56,276.87 - 56,276.87 - (56,276.87 Road Resurfacing - - - - - - - - -	Total Repairs & Maintenance	15,844.70			-	15,844.70	21,333.33	5,488.63
Bridge Rebuilding * - 56,276.87 - 56,276.87 - (56,276.87) Road Resurfacing -	•							
Bridge Rebuilding * - 56,276.87 - 56,276.87 - (56,276.87) Road Resurfacing -	Special Projects							
Road Resurfacing -		_	_	56,276 87	_	56,276.87	_	(56 276 87)
Sidewalk Rehabilitation -	o o			-	_	-		(00,2:0:0:)
Reclaim Pond Retention Wall -<		-	-	-	-	-	-	-
Stormwater Pond Remediation -<		-	-	-	-	-	-	-
Irrigation Pumps (OH) -		-	-	-	-	-	-	-
Security System Upgrades - <td></td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td>		-	-	-	-	-	-	-
Term Loan Expense 4,568.66 5,000.00 431.34 Total Special Projects - 60,845.53 - 60,845.53 5,000.00 (56,276.87 Litigation Expenses - - - 52,744.58 52,744.58 120,000.00 67,255.42 Total Expenses 315,408.26 - 60,845.53 52,744.58 428,998.37 456,179.00 26,749.29	Irrigation Pumps (OH)					-	-	-
Term Loan Expense 4,568.66 5,000.00 431.34 Total Special Projects - 60,845.53 - 60,845.53 5,000.00 (56,276.87 Litigation Expenses - - - 52,744.58 52,744.58 120,000.00 67,255.42 Total Expenses 315,408.26 - 60,845.53 52,744.58 428,998.37 456,179.00 26,749.29	Security System Upgrades	-	-	-	-	-	-	-
Total Special Projects - - 60,845.53 - 60,845.53 5,000.00 (56,276.87 Litigation Expenses - - - 52,744.58 52,744.58 120,000.00 67,255.42 Total Expenses 315,408.26 - 60,845.53 52,744.58 428,998.37 456,179.00 26,749.29				4,568.66		4,568.66	5,000.00	431.34
Litigation Expenses - - 52,744.58 52,744.58 120,000.00 67,255.42 Total Expenses 315,408.26 - 60,845.53 52,744.58 428,998.37 456,179.00 26,749.29			-		-			(56,276.87)
Total Expenses 315,408.26 - 60,845.53 52,744.58 428,998.37 456,179.00 26,749.29				,		,	,	. , /
Total Expenses 315,408.26 - 60,845.53 52,744.58 428,998.37 456,179.00 26,749.29	Litination Expenses	_	_	_	52 744 58	52 744 58	120 000 00	67 255 42
		315 408 26		60 845 53				
Excess of Revenues over Expenses 18,767.98 4,209.34 (35,460.61) (52,744.58) (65,227.87) (93,549.75) 27,890.54	I Otal Expeliaca	313,700.20	<u>-</u> _	00,070.00	32,174.30	-20,330.31	-50,175.00	20,143.23
Excess of revenues over Expenses 10,101.00 7,200.07 (30,400.01) (32,144.00) (03,221.01) (33,343.10) 21,030.34	Evenes of Payonus aver Evenes	18 767 99	4 200 34	(35.460.61)	(52 744 58)	(65 227 87)	(93 549 75)	27 890 54
	Excess of Mevenines over Exhelises	10,707.00	-,200.04	(55,455.51)	(02,777.00)	(00,227.07)	(00,040.70)	

Financial Report

	Year to Date - January 2023						
		Total					
	Operations	Replacement Fund (1)	Maintenance Fund (2)	Litigation Fund (3)	Operations & Reserves		
Fund Balances	•		.,				
Beginning Balance (1/1/2022)	686,939.63	411,586.96	(799,596.99)	(221,047.75)	77,881.85		
Net Change Year to Date	18,767.98	4,209.34	(35,460.61)	(52,744.58)	(65,227.87)		
Ending Balance	705,707.61	415,796.30	(835,057.60)	(273,792.33)	12,653.98		
Balance Sheet					-		
Assets							
Current Assets	04 644 02	444 000 E4	405 007 02	22 720 77	1 000 060 14		
Cash or Cash Equivalents	84,611.93 150,929.72	414,820.51	485,907.93	22,728.77	1,008,069.14		
Assessments Receivable less Allowance Bad Debt Allowance	(7,120.00)	-	-	-	150,929.72 (7,120.00)		
Net Assessments Receivable	143,809.72	-	-	-	143,809.72		
Other Receivables	8,328.79	-	-	-	8,328.79		
Prepaid Insurance	0.00	-	-	-	0.00		
InterFund Borrowings (6)	131,766.63		164,754.47	(296,521.10)	0.00		
Total Current Assets	368,517.07	414,820.51	650,662.40	(273,792.33)	1,160,207.65		
Other Assets							
Due from Developer (7)	604,092.65	975.79	_	_	605,068.44		
Deposits	5,104.02	-	_	_	5,104.02		
Total Other Assets	609,196.67	975.79	-	-	610,172.46		
Total Assets	977,713.74	415,796.30	650,662.40	(273,792.33)	1,770,380.11		
Liabilities							
Current Liabilities							
Accounts Payable	221,733.70	-	-	-	221,733.70		
Accrued Expenses	-	-	-	-	-		
Prepaid Assessments	50,272.43	-	-	-	50,272.43		
Deferred Revenue, current (8)	-	-	38,430.00	-	38,430.00		
Notes Payable (9)							
Total Current Liabilities	272,006.13	-	38,430.00	-	310,436.13		
Long Term Liabilities							
Deferred Revenue, less current portion	-	-	115,290.00	-	115,290.00		
Notes Payable, less current portion *			1,332,000.00		1,332,000.00		
Total Long Term Liabilities	-	-	1,447,290.00	-	1,447,290.00		
Total Liabilities	272,006.13	-	1,485,720.00	-	1,757,726.13		
Fund Balance	705,707.61	415,796.30	(835,057.60)	(273,792.33)	12,653.98		
Total Liabilities & Fund Balance	977,713.74	415,796.30	650,662.40	(273,792.33)	1,770,380.11		

NOTES

- 1. Replacement Fund is a statuatory fund for roadway repair and replacement exclusively.
- 2. Deferred Maintenance Fund is a reserve for all other special projects and is not fully funded.
- 3. Litigation Fund was separately funded by the Special Assessment in 2021 to support litigation expenses.
- Reserve Assessments are the portion of assessments allocated to reserve funding.
- 5. Cable Contract Income is the annual amount of the Comcast Incentive payment recorded as earned in the year.
- 6. InterFund borrowings is a temporary balance resulting from payments made between the various funds.
- 7. Due from Developer are amounts that were recorded to be paid by the Developer at the time of turnover in December, 2020.
- 8. Deferred Revenue is the total amount of the Comcast incentive payment that has not yet been included in Income.
- 9. Notes Payable are the line of credit and term loan balances due to Marine Bank.
- * The special projects are funded by a \$2,000,000 term loan at 3.99% interest per year from Marine Bank. Interest payments only for 2 years, then 15 year repayments, beginning 9/27/2023.