Grand Harbor Community Association

Financial Report

			Month - January 2025 Post Audit Deferred Total			
	Operations	Replacement	Maintenance	Operations &	Pudant	Pottor (Moros)
Income Statement	Operations	Fund (1)	Fund (2)	Reserves	Budget	Better (Worse)
Revenues						
Maintenance Assessments	347,263.39	-	-	347,263.39	347,263.50	(0.11)
Replacement Fund Assessments (3)	-	2,861.50	-	2,861.50	2,861.50	-
Def. Maint. Fund Assessments (3)	0.500.00	-	91,666.67	91,666.67	91,666.67	0.00
Security Gate Income	9,500.00 533.62	-	-	9,500.00 533.62	8,083.33 500.00	1,416.67 33.62
Working Capital Contributions Cable Contract Income (4)	-	-	3,202.50	3,202.50	3,202.50	-
Miscellaneous Income	500.00	-	-	500.00	-	500.00
Architectural Reviews	-	-	-	-	-	-
Late Fee Income	533.54	-	-	533.54	-	533.54
Interest Income		1,619.94	25.97	1,645.91	1,385.42	260.49
Total Revenues	358,330.55	4,481.44	94,895.14	457,707.13	454,962.92	2,744.21
Expenses						
Management						
Management Fees	15,571.83	-	-	15,571.83	15,571.83	0.00
Legal (incl. MRTA expenses)	1,385.00	-	-	1,385.00	2,083.33	698.33
Accounting/Audit	-	-	-	-	-	-
Interest Expense	0 500 40	-	-	9 500 49	0 222 22	- (257.45)
Insurance Administative	8,590.48 150.17	-	-	8,590.48 150.17	8,333.33 312.50	(257.15) 162.33
Bad Debt Expense	130.17	-	-	130.17	312.30	102.33
Total Management	25,697.48	-	-	25,697.48	26,301.00	603.52
Constitution of the consti						
Security Security Provider Contract	62,665.56		_	62,665.56	66,927.50	4.261.94
Guard House Expenses	4,501.02	-	-	4,501.02	4,583.33	82.31
Security Gate Expenses	10,276.21	_	_	10,276.21	6,666.67	(3,609.54)
Total Security	77,442.79	-	-	77,442.79	78,177.50	734.71
Landscape Maintenance Lake & Estuary Maintenance	22,374.50		_	22,374.50	22,416.67	42.17
Mangrove Trimming	29,200.00	_	_	29,200.00	16,760.00	(12,440.00)
Invasive Removal & Cleanup	-	_	_	-	5,000.00	5,000.00
Irrigation Repairs	171.36	_	_	171.36	6,666.67	6,495.31
Lawn Care	37,595.00	-	-	37,595.00	40,250.00	2,655.00
Mulch	-	-	-	-	-	-
Tree & Plant Pruning/Replacement	33,012.50			33,012.50	19,166.67	(13,845.83)
Total Landscape Maintenance	122,353.36	-	-	122,353.36	110,260.00	(12,093.36)
Utilities						
Cable & Internet Service	111,760.25	-	-	111,760.25	110,066.67	(1,693.58)
Electricity	4,063.68	-	-	4,063.68	4,166.67	102.99
Pump Electricity Total Utilities				2,127.66 117,951.59	2,750.00	622.34 (968.26)
Total Otilities	117,951.59	_	_	117,951.59	110,903.33	(900.20)
Repairs & Maintenance						
Fountain Maintenance	3,136.92	-	-	3,136.92	-	(3,136.92)
Maintenance Services Christmas Lights	3,130.92	-	-	3,130.92	-	(3,130.92)
Maintenance Supplies	3,771.57	_	_	3,771.57	3,333.33	(438.24)
Repairs & Maintenance General	30,148.83	_	_	30,148.83	8,166.67	(21,982.16)
Repairs & Maintenance Pumps	-	-	-	-	-	
Hurricane Repairs & Cleanup	-	-	-	-	2,083.33	2,083.33
Contingency Fund					8,333.33	8,333.33
Total Repairs & Maintenance	37,057.32	-	-	37,057.32	21,916.67	(15,140.65)
Special Projects						
Bridge Rebuilding	-	-	-	-	-	-
Road Resurfacing	-	-	-	-	-	-
Reclaim Pond Retention Wall	-	-	15,382.08	15,382.08	-	(15,382.08)
Stormwater Pond Remediation	-	-	44,008.50	44,008.50	-	(44,008.50)
Irrigation Pumps (OH)	-	-	-	-	-	-
Security System Upgrades GuardHouses	-	-	-	-	-	-
Term Loan Expense	-	-	10,004.31	10,004.31	12,996.77	2,992.46
Total Special Projects		-	69,394.89	69,394.89	12,996.77	(56,398.12)
Litigation Expenses	_	_	14,369.50	14,369.50	_	(14,369.50)
Total Expenses	380,502.54		83,764.39	464,266.93	366,635.27	(97,631.66)
Excess of Revenues over Expenses	(22,171.99)	4,481.44	11,130.75	(6,559.80)	88,327.65	(94,887.45)
Expenses				(-,)		(,)

Grand Harbor Community Association

Year to Date - January 2025 Post Audit

Financial Report

Deferred Total Replacement Maintenance Operations & Operations Fund (1) Fund (2) Reserves **Budget** Better (Worse Income Statement Revenues Maintenance Assessments 347,263.39 347,263.39 347,263.50 (0.11)2,861.50 2,861.50 Replacement Fund Assessment (3) 2,861.50 Def. Maint. Fund Assessments (3) 91,666.67 91.666.67 91.666.67 0.00 8,083.33 Security Gate Income 9,500.00 9,500.00 1,416.67 Working Capital Contributions 533.62 533.62 500.00 33.62 Cable Contract Income (4) 3,202.50 3,202.50 3,202.50 500.00 500.00 Miscellaneous Income 500.00 Architectural Reviews 533.54 533.54 533.54 Late Fee Income 1,619.94 25.97 1,645.91 1,385.42 260.49 Interest Income 358,330.55 94,895.14 457,707.13 **Total Revenues** 4,481.44 454,962.92 2,744.21 Expenses Management Management Fees 15.571.83 15.571.83 15.571.83 0.00 Legal (incl. MRTA expenses) 1,385.00 1,385.00 2,083.33 698.33 Accounting/Audit Interest Expense Insurance 8.590.48 8.590.48 8.333.33 (257.15)150.17 150.17 312.50 162.33 Administative Bad Debt Expense 603.52 25,697.48 25,697.48 26,301.00 **Total Management** Security 62,665.56 62,665.56 66,927.50 4,261.94 Security Provider Contract 4,501.02 **Guard House Expenses** 4,501.02 4,583.33 82.31 10,276.21 10,276.21 6,666.67 (3,609.54) Security Gate Expenses 77,442.79 77,442.79 78,177.50 734.71 Total Security Landscape Maintenance 22,374.50 Lake & Estuary Maintenance 22,374.50 22,416.67 42.17 29,200.00 29,200.00 16,760.00 (12,440.00)Mangrove Trimming 5,000.00 5,000.00 Invasive Removal & Cleanup Irrigation Repairs 171.36 171.36 6,666.67 6,495.31 40,250.00 Lawn Care 37,595.00 37,595.00 2,655.00 Mulch (13,845.83) 33,012.50 33,012.50 19,166.67 Tree & Plant Pruning/Replacement Total Landscape Maintenance 122,353.36 (12,093.36) 122,353.36 110,260.00 Utilities 110,066.67 Cable & Internet Service 111,760.25 111,760.25 (1,693.58)4,063.68 4,063.68 4,166.67 102.99 Electricity Pump Electricity 2,127.66 2,127.66 2,750.00 622.34 **Total Utilities** 117.951.59 117.951.59 116.983.33 (968.26)Repairs & Maintenance Fountain Maintenance 3,136.92 3,136.92 (3,136.92)Maintenance Services Christmas Lights 3.771.57 3.771.57 (438.24)3,333.33 Maintenance Supplies 30,148.83 30,148.83 8,166.67 (21,982.16) Repairs & Maintenance General Repairs & Maintenance Pumps 2,083.33 2,083.33 Hurricane Repairs & Cleanup 8,333.33 8,333.33 Contingency Fund 37,057.32 37,057.32 Total Repairs & Maintenance 21,916.67 (15,140.65)Special Projects Bridge Rebuilding Road Resurfacing Reclaim Pond Retention Wall 15,382.08 15,382.08 (15,382.08)Stormwater Pond Remediation 44,008.50 44,008.50 (44,008.50) Irrigation Pumps (OH) Security System Upgrades Guardhouses 10,004.31 10,004.31 12,996.77 2,992.46 Term Loan Expense 69.394.89 **Total Special Projects** 69,394.89 12.996.77 (56,398.12)Litigation Expenses 14,369.50 14,369.50 (14,369.50) 380,502.54 464,266.93 366,635.27 (97,631.66) **Total Expenses** 83,764.39 (22,171.99) 4,481.44 11,130.75 (6,559.80) 88,327.65 (94,887.45) **Excess of Revenues over Expenses**

Grand Harbor Community Association

Financial Report

	Year to Date - January 2025 Post Audit						
	Operations	Replacement Fund (1)	Deferred Maintenance Fund (2)	Total Operations & Reserves			
Fund Balances							
Beginning Balance (1/1/2024)	806,857.77	496,559.70	(2,678,084.73)	(1,374,667.26)			
Net Change Year to Date	(22,171.99)	4,481.44	11,130.75	(6,559.80)			
InterFund Transfers	-	-	-	-			
Ending Balance	784,685.78	501,041.14	(2,666,953.98)	(1,381,227.06)			
Balance Sheet				-			
Assets							
Current Assets							
Cash or Cash Equivalents	134,890.89	500,065.35	64,906.86	699,863.10			
Assessments Receivable	8,447.74	-	-	8,447.74			
less Allowance Bad Debt Allowance	-	_	_	-			
Net Assessments Receivable	8,447.74	_	_	8,447.74			
Other Receivables	-	_	_	-			
Prepaid Insurance & Expenses	85,981.29	_	_	85,981.29			
InterFund Borrowings (5)	7,320.58	(0.00)	(7,320.58)	(0.00)			
Total Current Assets	236,640.50	500,065.35	57,586.28	794,292.13			
Other Assets							
Due from Developer (6)	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	845,837.17	501,041.14	57,586.28	1,404,464.59			
Liabilities							
Current Liabilities							
Accounts Payable	21,963.89	-	-	21,963.89			
Accrued Expenses	-	-	-	-			
Prepaid Assessments	39,187.50	-	-	39,187.50			
Deferred Revenue, current (7)	-	-	35,227.50	35,227.50			
Term Loans, current (8)	-	-	102,126.09	102,126.09			
Notes Payable (9)	-	-	-	-			
Total Current Liabilities	61,151.39	-	137,353.59	198,504.98			
Long Term Liabilities							
Deferred Revenue, less current portion (7)	-	-	38,430.00	38,430.00			
Term Loans, less current portion (8)			2,548,756.67	2,548,756.67			
Total Long Term Liabilities	-	-	2,587,186.67	2,587,186.67			
Total Liabilities	61,151.39		2,724,540.26	2,785,691.65			
Fund Balance	784,685.78	501,041.14	(2,666,953.98)	(1,381,227.06)			
Total Liabilities & Fund Balance	845,837.17	501,041.14	57,586.28	1,404,464.59			

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. Reserve Assessments are the portion of assessments allocated to the Replacement and Deferred Maintenance Fund
- ${\it 4. Cable Contract Income is the annual amount of the Comcast Incentive payment recorded as earned in the year.}\\$
- 5. InterFund borrowings is a temporary balance resulting from payments made between the various funds.
- 6. Due from Developer are amounts that were recorded to be paid by the Developer at the time of turnover in December
- 7. Deferred Revenue is the total amount of the Comcast incentive payment that has not yet been included in Income.
- 8. Special Projects are partially funded by a \$2,000,000 and a \$1,000,000 long term loan from Marine Bank. Interest only payments for 2 years followed by 15 year principal repayments, from the original date of the loan.
- 9. Notes Payable are the line of credit balances due to Marine Bank.