

Grand Harbor Community Association
Financial Report

Page 1 of 3

Month - September 2025						
		<i>Deferred</i>	<i>Total</i>			
	<i>Operations</i>	<i>Fund (1)</i>	<i>Maintenance Fund (2)</i>	<i>Operations & Reserves</i>	<i>Budget</i>	<i>Better (Worse)</i>
Income Statement						
Revenues						
Maintenance Assessments	347,263.46	-	-	347,263.46	347,263.50	(0.04)
Replacement Fund Assessments (3)	-	2,861.50	-	2,861.50	2,861.50	-
Def. Maint. Fund Assessments (3)	-	-	91,666.67	91,666.67	91,666.67	0.00
Security Gate Income	5,785.00	-	-	5,785.00	8,083.33	(2,298.33)
Working Capital Contributions	2,397.60	-	-	2,397.60	500.00	1,897.60
Cable Contract Income (4)	-	-	3,202.50	3,202.50	3,202.50	-
Miscellaneous Income	-	-	194,931.56	194,931.56	-	194,931.56
Architectural Reviews	500.00	-	-	500.00	-	500.00
Late Fee Income	1,195.96	-	-	1,195.96	-	1,195.96
Interest Income	-	1,516.34	405.04	1,921.38	1,418.07	503.31
Total Revenues	357,142.02	4,377.84	290,205.77	651,725.63	454,995.57	196,730.06
Expenses						
Management						
Management Fees	15,571.83	-	-	15,571.83	15,571.83	0.00
Legal (incl. MRTA expenses)	3,535.00	-	-	3,535.00	2,083.33	(1,451.67)
Accounting/Audit	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-
Insurance	8,590.48	-	-	8,590.48	8,333.33	(257.15)
Administrative	262.31	-	-	262.31	312.50	50.19
Bad Debt Expense	-	-	-	-	-	-
Total Management	27,959.62	-	-	27,959.62	26,301.00	(1,658.62)
Security						
Security Provider Contract	43,316.87	-	-	43,316.87	66,927.50	23,610.63
Guard House Expenses	4,982.50	-	-	4,982.50	4,583.33	(399.17)
Security Gate Expenses	2,494.97	-	-	2,494.97	6,666.67	4,171.70
Total Security	50,794.34	-	-	50,794.34	78,177.50	27,383.16
Landscape Maintenance						
Lake & Estuary Maintenance	84,809.50	-	-	84,809.50	22,416.67	(62,392.83)
Mangrove Trimming	35,760.00	-	-	35,760.00	16,760.00	(19,000.00)
Invasive Removal & Cleanup	-	-	-	-	5,000.00	5,000.00
Irrigation Repairs	13,976.47	-	-	13,976.47	6,666.67	(7,309.80)
Lawn Care	(43,395.00)	-	-	(43,395.00)	40,250.00	83,645.00
Mulch	-	-	-	-	-	-
Tree & Plant Pruning/Replacement	23,385.00	-	-	23,385.00	19,166.67	(4,218.33)
Total Landscape Maintenance	114,535.97	-	-	114,535.97	110,260.00	(4,275.97)
Utilities						
Cable & Internet Service	111,906.53	-	-	111,906.53	110,066.67	(1,839.86)
Electricity	4,070.93	-	-	4,070.93	4,166.67	95.74
Pump Electricity	2,268.31	-	-	2,268.31	2,750.00	481.69
Total Utilities	118,245.77	-	-	118,245.77	116,983.33	(1,262.44)
Repairs & Maintenance						
Fountain Maintenance	156.69	-	-	156.69	-	(156.69)
Maintenance Services	(18,067.48)	-	-	(18,067.48)	-	18,067.48
Christmas Lights	-	-	-	-	-	-
Maintenance Supplies	1,974.41	-	-	1,974.41	3,333.33	1,358.92
Repairs & Maintenance General	26,446.45	-	-	26,446.45	8,166.67	(18,279.78)
Repairs & Maintenance Pumps	-	-	-	-	-	-
Hurricane Repairs & Cleanup	-	-	-	-	2,083.33	2,083.33
Contingency Fund	-	-	-	-	8,333.33	8,333.33
Total Repairs & Maintenance	10,510.07	-	-	10,510.07	21,916.67	11,406.60
Special Projects						
Bridge Rebuilding	-	-	-	-	-	-
Sidewalk Restoration	-	-	-	-	-	-
Road Resurfacing	-	-	-	-	-	-
Reclaim Pond Retention Wall	-	-	-	-	-	-
Stormwater Pond Remediation	-	-	9,496.00	9,496.00	150,000.00	140,504.00
Irrigation Pumps (OH)	-	-	-	-	-	-
Security System Upgrades	-	-	-	-	-	-
GuardHouses	-	-	-	-	-	-
Term Loan Expense	-	-	12,739.03	12,739.03	12,738.34	(0.69)
Total Special Projects	-	-	22,235.03	22,235.03	162,738.34	140,503.31
Litigation Expenses	-	-	480.00	480.00	-	(480.00)
Total Expenses	322,045.77	-	22,715.03	344,760.80	516,376.84	171,616.04
Excess of Revenues over Expenses	35,096.25	4,377.84	267,490.74	306,964.83	(61,381.27)	368,346.10

Grand Harbor Community Association
Financial Report

Page 2 of 3

	Year to Date - September 2025					
			<i>Deferred</i>	<i>Total</i>		
	<i>Operations</i>	<i>Replacement Fund (1)</i>	<i>Maintenance Fund (2)</i>	<i>Operations & Reserves</i>	<i>Budget</i>	<i>Better (Worse)</i>
Income Statement						
Revenues						
Maintenance Assessments	3,125,371.28	-	-	3,125,371.28	3,125,371.50	(0.22)
Replacement Fund Assessment (3)	-	25,753.50	-	25,753.50	25,753.50	-
Def. Maint. Fund Assessments (3)	-	-	825,000.03	825,000.03	825,000.00	0.03
Security Gate Income	74,048.71	-	-	74,048.71	72,750.00	1,298.71
Working Capital Contributions	10,657.64	-	-	10,657.64	4,500.00	6,157.64
Cable Contract Income (4)	-	-	28,822.50	28,822.50	28,822.50	-
Miscellaneous Income	525.00	-	194,931.56	195,456.56	-	195,456.56
Architectural Reviews	500.00	-	-	500.00	-	500.00
Late Fee Income	3,585.07	-	-	3,585.07	-	3,585.07
Interest Income	-	13,564.39	1,072.84	14,637.23	12,615.21	2,022.02
Total Revenues	3,214,687.70	39,317.89	1,049,826.93	4,303,832.52	4,094,812.71	209,019.81
Expenses						
Management						
Management Fees	140,146.47	-	-	140,146.47	140,146.50	0.03
Legal (incl. MRTA expenses)	16,633.04	-	-	16,633.04	18,750.00	2,116.96
Accounting/Audit	8,499.50	-	-	8,499.50	8,500.00	0.50
Interest Expense	-	-	-	-	-	-
Insurance	77,614.32	-	-	77,614.32	75,000.00	(2,614.32)
Administrative	1,828.28	-	-	1,828.28	2,812.50	984.22
Bad Debt Expense	3,667.34	-	-	3,667.34	-	(3,667.34)
Total Management	248,388.95	-	-	248,388.95	245,209.00	(3,179.95)
Security						
Security Provider Contract	622,857.27	-	-	622,857.27	602,347.50	(20,509.77)
Security Special Events	14,237.95	-	-	14,237.95	-	(14,237.95)
Guard House Expenses	47,139.83	-	-	47,139.83	41,250.00	(5,889.83)
Security Gate Expenses	59,872.77	-	-	59,872.77	60,000.00	127.23
Total Security	744,107.82	-	-	744,107.82	703,597.50	(40,510.32)
Landscape Maintenance						
Lake & Estuary Maintenance	217,454.90	-	-	217,454.90	201,750.00	(15,704.90)
Mangrove Trimming	117,880.00	-	-	117,880.00	150,840.00	32,960.00
Invasive Removal & Cleanup	1,920.00	-	-	1,920.00	45,000.00	43,080.00
Irrigation Repairs	94,928.46	-	-	94,928.46	60,000.00	(34,928.46)
Lawn Care	316,470.00	-	-	316,470.00	362,250.00	45,780.00
Mulch	-	-	-	-	-	-
Tree & Plant Pruning/Replacement	208,732.43	-	-	208,732.43	172,500.00	(36,232.43)
Total Landscape Maintenance	957,385.79	-	-	957,385.79	992,340.00	34,954.21
Utilities						
Cable & Internet Service	1,006,436.24	-	-	1,006,436.24	990,600.00	(15,836.24)
Electricity	34,978.29	-	-	34,978.29	37,500.00	2,521.71
Pump Electricity	21,921.53	-	-	21,921.53	24,750.00	2,828.47
Total Utilities	1,063,336.06	-	-	1,063,336.06	1,052,850.00	(10,486.06)
Repairs & Maintenance						
Fountain Maintenance	6,506.69	-	-	6,506.69	-	(6,506.69)
Maintenance Services	-	-	-	-	-	-
Christmas Lights	-	-	-	-	-	-
Maintenance Supplies	34,737.04	-	-	34,737.04	30,000.00	(4,737.04)
Repairs & Maintenance General	122,925.47	-	-	122,925.47	73,500.00	(49,425.47)
Repairs & Maintenance Pumps	-	-	-	-	-	-
Hurricane Repairs & Cleanup	-	-	-	-	18,750.00	18,750.00
Contingency Fund	8,429.30	-	-	8,429.30	75,000.00	66,570.70
Total Repairs & Maintenance	172,598.50	-	-	172,598.50	197,250.00	24,651.50
Special Projects						
Bridge Rebuilding	-	-	-	-	-	-
Sidewalk Restoration	-	-	63,985.00	63,985.00	-	(63,985.00)
Road Resurfacing	-	15,000.00	-	15,000.00	-	(15,000.00)
Reclaim Pond Retention Wall	-	-	15,382.08	15,382.08	-	(15,382.08)
Stormwater Pond Remediation	-	-	640,078.22	640,078.22	650,000.00	9,921.78
Irrigation Pumps (OH)	-	-	-	-	-	-
Security System Upgrades	-	-	-	-	-	-
Guardhouses	-	-	9,939.60	9,939.60	-	(9,939.60)
Term Loan Expense	-	-	104,421.19	104,421.19	113,871.78	9,450.59
Total Special Projects	-	15,000.00	833,806.09	848,806.09	763,871.78	(84,934.31)
Litigation Expenses	-	-	82,923.97	82,923.97	-	(82,923.97)
Total Expenses	3,185,817.12	15,000.00	916,730.06	4,117,547.18	3,955,118.28	(162,428.90)
Excess of Revenues over Expenses	28,870.58	24,317.89	133,096.87	186,285.34	139,694.43	46,590.91

Grand Harbor Community Association
Financial Report

Page 3 of 3

			Year to Date - September 2025	
			Deferred	Total
	Operations	Replacement Fund (1)	Maintenance Fund (2)	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	28,870.58	24,317.89	133,096.87	186,285.34
InterFund Transfers	-	-	-	-
Ending Balance	835,728.35	520,877.59	(2,544,987.86)	(1,188,381.92)
				-
Balance Sheet Assets				
Current Assets				
Cash or Cash Equivalents	165,709.18	519,901.80	1,001,197.84	1,686,808.82
Assessments Receivable	33,290.89	-	-	33,290.89
less Allowance Bad Debt Allowance	-	-	-	-
Net Assessments Receivable	33,290.89	-	-	33,290.89
Other Receivables	-	-	-	-
Prepaid Insurance & Expenses	17,237.13	-	-	17,237.13
InterFund Borrowings (5)	686,535.73	975.79	(687,511.52)	-
Total Current Assets	902,772.93	520,877.59	313,686.32	1,737,336.84
Other Assets				
Due from Developer (6)	-	-	-	-
Deposits	5,104.02	-	-	5,104.02
Total Other Assets	5,104.02	-	-	5,104.02
Total Assets	907,876.95	520,877.59	313,686.32	1,742,440.86
Liabilities				
Current Liabilities				
Accounts Payable	56,626.16	-	-	56,626.16
Accrued Expenses	-	-	-	-
Prepaid Assessments	15,522.44	-	-	15,522.44
Deferred Revenue, current (7)	-	-	9,607.50	9,607.50
Term Loans, current (8)	-	-	31,880.01	31,880.01
Notes Payable (9)	-	-	-	-
Total Current Liabilities	72,148.60	-	41,487.51	113,636.11
Long Term Liabilities				
Deferred Revenue, less current portion (7)	-	-	38,430.00	38,430.00
Term Loans, less current portion (8)	-	-	2,778,756.67	2,778,756.67
Total Long Term Liabilities	-	-	2,817,186.67	2,817,186.67
Total Liabilities	72,148.60	-	2,858,674.18	2,930,822.78
Fund Balance	835,728.35	520,877.59	(2,544,987.86)	(1,188,381.92)
Total Liabilities & Fund Balance	907,876.95	520,877.59	313,686.32	1,742,440.86

NOTES

1. Replacement Fund is a statutory fund for roadway repair and replacement exclusively.
2. Deferred Maintenance Fund is a reserve for all other special projects and is not fully funded.
4. Reserve Assessments are the portion of assessments allocated to the Replacement and Deferred Maintenance Fund.
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.
8. Deferred Revenue is the total amount of the Comcast incentive payment that has not yet been included in Income.
- * 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.
9. Notes Payable are the line of credit and term loan balances due to Marine Bank.