

HARBOR @ HARRODS CREEK
BALANCE SHEET
MAY 31, 2024

ASSETS

CASH			
REPUBLIC BANK [XXX4314]	\$	27,182.83	
RB&T PREMIER FIRST [XXX4446]		251,215.76	
PACIFIC GUARDIAN LIFE		38,829.59	
ANNUITY [10/12/25, 4%]			
TOTAL CASH			317,228.18
CURRENT ASSETS			
ACCOUNTS RECEIVABLE		2,594.12	
ACCTS REC - 13TH MONTH		(14,349.14)	
TOTAL CURRENT ASSETS			(11,755.02)
PROPERTY & EQUIPMENT			
TOTAL PROPERTY & EQUIPMENT			0.00
TOTAL ASSETS	\$		305,473.16

LIABILITIES AND CAPITAL

CURRENT LIABILITIES			
ACCOUNTS PAYABLE	\$	31,882.81	
PREPAID MAINTENANCE FEES		34,076.63	
STORAGE DEPOSIT		1,100.00	
TOTAL CURRENT LIABILITIES			67,059.44
TOTAL LIABILITIES			67,059.44
CAPITAL			
RETAINED EARNINGS		485,133.18	
ASSETS MOVED TO MARINA ACCOUNT		(149,628.74)	
RESERVE TRANSFERS		33,333.40	
CURRENT NET INCOME		(130,424.12)	
TOTAL CAPITAL			238,413.72
TOTAL LIABILITIES & CAPITAL	\$		305,473.16

HARBOR @ HARRODS CREEK
STATEMENT OF OPERATIONS
FOR THE FIVE MONTHS ENDING MAY 31, 2024

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Annual Budget
REVENUES					
MAINTENANCE FEES	\$ 67,679.30	\$ 67,676.66	\$ 338,396.58	\$ 338,383.30	\$ 812,120.00
13TH MONTH	0.00	0.00	0.00	0.00	67,680.00
CLUBHOUSE RENTAL	150.00	41.66	600.00	208.38	500.00
INTEREST INCOME	855.08	500.00	4,442.69	2,500.00	6,000.00
LATE FEES	133.03	0.00	431.24	0.00	0.00
STORAGE	0.00	333.33	0.00	1,666.69	4,000.00
INSURANCE PROCEEDS	0.00	0.00	2,709.67	0.00	0.00
MISCELLANEOUS	0.00	0.00	(50.00)	0.00	0.00
TOTAL REVENUES	68,817.41	68,551.65	346,530.18	342,758.37	890,300.00
EXPENSES					
BANK & SERVICE CHARGES	234.51	208.33	1,159.79	1,041.65	2,500.00
COMMUNICATIONS	700.48	333.33	1,536.38	1,666.65	4,000.00
DRAINAGE REPAIRS	0.00	416.66	3,719.00	2,083.30	5,000.00
INSURANCE	8,896.27	8,916.66	43,156.78	44,583.38	107,000.00
INSURANCE - FLOOD	10,892.31	12,017.50	56,407.19	60,087.50	144,210.00
IRRIGATION	223.00	0.00	223.00	0.00	0.00
LAKES	0.00	541.66	5,670.52	2,708.30	6,500.00
LANDSCAPE - CONTRACT	0.00	6,325.00	0.00	31,625.00	75,900.00
LANDSCAPE - NON CONTRACT	31.46	1,250.00	31.46	6,250.00	15,000.00
MAINTENANCE - BUILDINGS	4,819.30	4,080.83	19,997.23	20,404.15	48,970.00
MAINTENANCE - CLUBHOUSE	0.00	416.66	1,113.35	2,083.38	5,000.00
MAINTENANCE - GENERAL & ELEC	36,735.00	4,166.66	37,585.00	20,833.38	50,000.00
MAINTENANCE - PLUMBING/LEAK	0.00	833.33	732.00	4,166.69	10,000.00
MAINTENANCE - ROOF & GUTTER	1,163.00	7,916.66	128,397.60	39,583.30	95,000.00
MAIN. - SIDEWALKS/PARKING/ROA	650.00	416.66	650.00	2,083.30	5,000.00
MAINTENANCE - SUPPLIES	0.00	75.00	229.09	375.00	900.00
MANAGEMENT FEE	2,443.00	2,443.00	12,215.00	12,215.00	29,316.00
MOLD REMEDIATION	0.00	0.00	16,852.08	0.00	0.00
MISCELLANEOUS	0.00	41.66	0.00	208.30	500.00
OFFICE EXPENSE	96.78	166.66	1,481.50	833.38	2,000.00
PAINTING	0.00	166.66	0.00	833.38	2,000.00
PEST CONTROL	385.00	250.00	1,328.00	1,250.00	3,000.00
POOL - OPER. & MAIN.	7,696.11	2,000.00	10,614.35	6,000.00	20,000.00
PROFESSIONAL FEES	3,774.00	458.33	17,988.50	2,291.69	5,500.00
SIGNAGE/MAILBOXES	82.50	83.33	428.88	416.69	1,000.00
SOCIAL EXPENSE	0.00	83.33	0.00	416.65	1,000.00
SNOW REMOVAL	0.00	0.00	5,936.00	3,000.00	4,000.00
TAXES & LICENSES	0.00	0.00	1,415.00	1,000.00	1,000.00
UTILITIES - LGE	1,589.92	1,666.66	7,307.52	8,333.38	20,000.00
UTILITIES - WATER	0.00	0.00	59,723.86	43,333.36	130,000.00
UTILITIES - TRASH REMOVAL	1,393.26	1,083.33	6,909.42	5,416.65	13,000.00
UTILITIES - TELEPHONE	162.48	0.00	812.40	0.00	0.00
TRANSFER TO RESERVES	6,666.68	6,666.66	33,333.40	33,333.38	80,000.00
EROSION MAINTENANCE	0.00	250.00	0.00	1,250.00	3,000.00
TOTAL EXPENSES	88,635.06	63,274.56	476,954.30	359,706.84	890,296.00
NET INCOME	\$ (19,817.65)	\$ 5,277.09	\$ (130,424.12)	\$ (16,948.47)	\$ 4.00

MARINA @ HARRODS CREEK, INC.
BALANCE SHEET
MAY 31, 2024

ASSETS

CASH			
RB&T MARINA ACCOUNT [XXX4373]	\$	93,682.54	
RB&T MARINA RESERVE [XXX4403]		132,616.55	
		226,299.09	
TOTAL CASH			226,299.09
CURRENT ASSETS			
		0.00	
TOTAL CURRENT ASSETS			0.00
PROPERTY & EQUIPMENT			
MARINA DOCKS & FIXTURES		170,849.56	
ACCUM. DEPRE. - MARINA		(170,849.56)	
		0.00	
TOTAL PROPERTY & EQUIPMENT			0.00
TOTAL ASSETS			
	\$	226,299.09	

LIABILITIES AND CAPITAL

CURRENT LIABILITIES			
PAYABLE - THE HARBOR	\$	453.45	
		453.45	
TOTAL CURRENT LIABILITIES			453.45
TOTAL LIABILITIES			
		453.45	
CAPITAL			
RETAINED EARNINGS		41,481.81	
RESERVE TRANSFERS		2,125.00	
FROM HARBOR SET OF BOOKS		149,628.74	
CURRENT NET INCOME [LOSS]		32,610.09	
		225,845.64	
TOTAL CAPITAL			225,845.64
TOTAL LIABILITIES & CAPITAL			
	\$	226,299.09	

MARINA @ HARRODS CREEK, INC.
STATEMENT OF OPERATIONS
FOR THE FIVE MONTHS ENDING MAY 31, 2024

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Annual Budget
REVENUES					
NON-RESIDENT LEASES	\$ 25,545.00	\$ 24,000.00	\$ 25,545.00	\$ 24,000.00	\$ 24,000.00
RESIDENT LEASES	(4,745.00)	24,000.00	19,500.00	24,000.00	24,000.00
ELECTRIC REIMBURSEMENT	0.00	666.66	490.56	3,333.38	8,000.00
INTEREST INCOME	479.29	0.00	866.35	0.00	0.00
TOTAL REVENUES	<u>21,279.29</u>	<u>48,666.66</u>	<u>46,401.91</u>	<u>51,333.38</u>	<u>56,000.00</u>
EXPENSES					
ELECTRIC	581.44	750.00	4,871.58	3,750.00	9,000.00
GATE	0.00	50.00	0.00	250.00	600.00
OFFICE EXPENSES	0.00	41.66	24.36	208.38	500.00
LEGAL	0.00	41.66	0.00	208.30	500.00
LANDSCAPING - NON-CONTRACT	0.00	100.00	0.00	500.00	1,200.00
MAINTENANCE & REPAIRS	953.13	2,650.00	953.13	13,250.00	31,800.00
MANAGEMENT COMPANY	108.00	108.33	540.00	541.69	1,300.00
PROPERTY INSURANCE	304.15	333.33	1,520.75	1,666.69	4,000.00
TAXES & LICENSES	0.00	0.00	3,757.00	2,000.00	2,000.00
TRANSFER TO RESERVES	425.00	425.00	2,125.00	2,125.00	5,100.00
TOTAL EXPENSES	<u>2,371.72</u>	<u>4,499.98</u>	<u>13,791.82</u>	<u>24,500.06</u>	<u>56,000.00</u>
NET INCOME [LOSS]	<u>\$ 18,907.57</u>	<u>\$ 44,166.68</u>	<u>\$ 32,610.09</u>	<u>\$ 26,833.32</u>	<u>\$ 0.00</u>