

# Harper's Preserve Community Association Inc.

Balance Sheet as of 3/31/2024

| Assets                                               | Operating             | Reserve             | Total                 |
|------------------------------------------------------|-----------------------|---------------------|-----------------------|
| <b>Cash</b>                                          |                       |                     |                       |
| 1009 - First Citizens Bank - Operating Account *8736 | \$1,591,929.34        |                     | \$1,591,929.34        |
| 1013 - First Citizens Bank - Operating ICS *8199     | \$632,294.55          |                     | \$632,294.55          |
| 1030 - First Citizens Bank -Petty Cash *4657         | \$3,082.59            |                     | \$3,082.59            |
| 1510 - First Citizens Bank - Reserve MM *6818        |                       | \$401,951.81        | \$401,951.81          |
| <b>Total Cash</b>                                    | <b>\$2,227,306.48</b> | <b>\$401,951.81</b> | <b>\$2,629,258.29</b> |
| <b>Receivables</b>                                   |                       |                     |                       |
| 1600 - Assessments Receivable                        | \$650,018.80          |                     | \$650,018.80          |
| 1690 - A/R Other                                     | \$5,140.00            |                     | \$5,140.00            |
| <b>Total Receivables</b>                             | <b>\$655,158.80</b>   |                     | <b>\$655,158.80</b>   |
| <b>Fixed Assets</b>                                  |                       |                     |                       |
| 1814 - Fixed Assets                                  | \$441,220.54          |                     | \$441,220.54          |
| 1857 - Roads and Paving                              | \$307,393.91          |                     | \$307,393.91          |
| 1864 - Signs                                         | \$10,213.39           |                     | \$10,213.39           |
| 1899 - Accumulated Depreciation                      | (\$227,648.50)        |                     | (\$227,648.50)        |
| <b>Total Fixed Assets</b>                            | <b>\$531,179.34</b>   |                     | <b>\$531,179.34</b>   |
| <b>Other Assets</b>                                  |                       |                     |                       |
| 1902 - Prepaid Expenses                              | \$12,690.86           |                     | \$12,690.86           |
| <b>Total Other Assets</b>                            | <b>\$12,690.86</b>    |                     | <b>\$12,690.86</b>    |
| <b>Total Assets</b>                                  | <b>\$3,426,335.48</b> | <b>\$401,951.81</b> | <b>\$3,828,287.29</b> |

# Harper's Preserve Community Association Inc.

Balance Sheet as of 3/31/2024

| Liabilities / Equity                  | Operating             | Reserve             | Total                 |
|---------------------------------------|-----------------------|---------------------|-----------------------|
| <b>Liabilities</b>                    |                       |                     |                       |
| 2020 - A/P Other                      | \$310.00              |                     | \$310.00              |
| 2050 - Prepaid Assessments            | \$274,000.16          |                     | \$274,000.16          |
| 2080 - Unearned Revenue               | \$1,806,457.14        |                     | \$1,806,457.14        |
| 2111 - Deposits - Pool                | \$44,000.00           |                     | \$44,000.00           |
| 2113 - Deposits - Clubhouse           | \$1,350.00            |                     | \$1,350.00            |
| 2200 - Fees due to Management Company | \$80.33               |                     | \$80.33               |
| 2550 - Return Item Fee                | \$180.00              |                     | \$180.00              |
| 2700 - Recovered Funds                | \$18,031.30           |                     | \$18,031.30           |
| <b>Total Liabilities</b>              | <b>\$2,144,408.93</b> |                     | <b>\$2,144,408.93</b> |
| <b>Equity</b>                         |                       |                     |                       |
| 3049 - Beginning Balance Equity       | \$993,633.82          | \$214,319.77        | \$1,207,953.59        |
| 3900 - Prior Year Revenue/Expenses    | \$150.00              |                     | \$150.00              |
| 3915 - Current Year Gain / Loss       | \$288,142.73          | \$187,632.04        | \$475,774.77          |
| <b>Total Equity</b>                   | <b>\$1,281,926.55</b> | <b>\$401,951.81</b> | <b>\$1,683,878.36</b> |
| <b>Total Liabilities / Equity</b>     | <b>\$3,426,335.48</b> | <b>\$401,951.81</b> | <b>\$3,828,287.29</b> |

# Harper's Preserve Community Association Inc.

## Statement of Revenues and Expenses 3/1/2024 - 3/31/2024

|                                         | Current Period |            |             | Year To Date |              |             | Annual Budget |
|-----------------------------------------|----------------|------------|-------------|--------------|--------------|-------------|---------------|
|                                         | Actual         | Budget     | Variance    | Actual       | Budget       | Variance    |               |
| Operating Income                        |                |            |             |              |              |             |               |
| Assessment Revenue                      |                |            |             |              |              |             |               |
| 4100 - Assessment                       | 181,456.00     | 200,131.25 | (18,675.25) | 572,380.69   | 600,393.75   | (28,013.06) | 2,401,575.00  |
| 4105 - Other Assessment - Mowing Fee    | 114,758.75     | 123,540.00 | (8,781.25)  | 496,003.34   | 370,620.00   | 125,383.34  | 1,482,480.00  |
| 4113 - Builder Assessment               | 19,261.45      | -          | 19,261.45   | 38,522.90    | -            | 38,522.90   | -             |
| Total Assessment Revenue                | 315,476.20     | 323,671.25 | (8,195.05)  | 1,106,906.93 | 971,013.75   | 135,893.18  | 3,884,055.00  |
| Other Income                            |                |            |             |              |              |             |               |
| 4200 - Late Fee/Interest                | 12,926.01      | 6,666.67   | 6,259.34    | 14,168.87    | 20,000.01    | (5,831.14)  | 80,000.00     |
| 4215 - NFC Event Income                 | 709.38         | -          | 709.38      | 1,423.23     | -            | 1,423.23    | -             |
| 4410 - Demand Letter Income             | -              | -          | -           | 30.00        | -            | 30.00       | -             |
| 4411 - Payment Plan Setup Fee           | 120.00         | -          | 120.00      | 200.00       | -            | 200.00      | -             |
| 4412 - Payment Plan Demand Letter       | -              | -          | -           | 25.00        | -            | 25.00       | -             |
| 4440 - Reminder Notice Income           | 120.00         | -          | 120.00      | 130.00       | -            | 130.00      | -             |
| 4500 - Interest Income - OP             | 462.35         | 41.67      | 420.68      | 1,334.64     | 125.01       | 1,209.63    | 500.00        |
| 4606 - Facilities - Social Room Rental  | -              | 166.67     | (166.67)    | -            | 500.01       | (500.01)    | 2,000.00      |
| 4800 - Working Capital                  | 2,255.00       | 9,395.83   | (7,140.83)  | 37,207.50    | 28,187.49    | 9,020.01    | 112,750.00    |
| 4801 - Closing Revenue                  | 9,583.75       | -          | 9,583.75    | 10,147.50    | -            | 10,147.50   | -             |
| 4807 - Violation Fees 1st Letter        | (2,536.00)     | -          | (2,536.00)  | (2,536.00)   | -            | (2,536.00)  | -             |
| 4830 - Access Gate Card                 | 245.00         | 416.67     | (171.67)    | 890.00       | 1,250.01     | (360.01)    | 5,000.00      |
| 4921 - Payment Plan Administration Fees | 20.00          | -          | 20.00       | 35.00        | -            | 35.00       | -             |
| Total Other Income                      | 23,905.49      | 16,687.51  | 7,217.98    | 63,055.74    | 50,062.53    | 12,993.21   | 200,250.00    |
| Total Operating Income                  | 339,381.69     | 340,358.76 | (977.07)    | 1,169,962.67 | 1,021,076.28 | 148,886.39  | 4,084,305.00  |

## Operating Expense

### General and Administrative

|                                       |           |           |            |             |           |            |            |
|---------------------------------------|-----------|-----------|------------|-------------|-----------|------------|------------|
| 5101 - Office Supplies - Postage      | 566.11    | 166.67    | (399.44)   | 596.11      | 500.01    | (96.10)    | 2,000.00   |
| 5102 - Office Supplies - NFC          | -         | 500.00    | 500.00     | -           | 1,500.00  | 1,500.00   | 6,000.00   |
| 5103 - Meeting Expense                | -         | 66.67     | 66.67      | -           | 200.01    | 200.01     | 800.00     |
| 5104 - Administrative Expenses        | 591.35    | 2,500.00  | 1,908.65   | 875.45      | 7,500.00  | 6,624.55   | 30,000.00  |
| 5105 - Website Expenses               | -         | -         | -          | 1,500.00    | -         | (1,500.00) | -          |
| 5106 - Event Coordinator              | 9,487.01  | 9,035.25  | (451.76)   | 28,461.03   | 27,105.75 | (1,355.28) | 108,423.00 |
| 5107 - Community Events - NFC         | 19,178.46 | 10,000.00 | (9,178.46) | 36,213.43   | 30,000.00 | (6,213.43) | 120,000.00 |
| 5109 - Admin Expenses - NFC Software  | 28.14     | 89.99     | 61.85      | 126.41      | 269.97    | 143.56     | 1,079.85   |
| 5110 - Professional Fees - Legal      | 2,728.26  | 4,166.67  | 1,438.41   | 2,728.26    | 12,500.01 | 9,771.75   | 50,000.00  |
| 5113 - Professional Fees - Management | 5,538.00  | 6,083.33  | 545.33     | 16,614.00   | 18,249.99 | 1,635.99   | 73,000.00  |
| 5114 - Professional Fees - Consulting | -         | 3,333.33  | 3,333.33   | 1,000.00    | 9,999.99  | 8,999.99   | 40,000.00  |
| 5126 - Holiday Decorations            | -         | 1,666.67  | 1,666.67   | -           | 5,000.01  | 5,000.01   | 20,000.00  |
| 5160 - Bad Debt Expense               | 117.92    | -         | (117.92)   | 117.92      | -         | (117.92)   | -          |
| 5168 - ARC Review                     | -         | 729.17    | 729.17     | -           | 2,187.51  | 2,187.51   | 8,750.00   |
| 5170 - Bank Fees                      | 40.00     | 8.33      | (31.67)    | 80.00       | 24.99     | (55.01)    | 100.00     |
| 5177 - Legal Fees - Collection        | -         | 1,250.00  | 1,250.00   | (15,668.97) | 3,750.00  | 19,418.97  | 15,000.00  |

# Harper's Preserve Community Association Inc.

## Statement of Revenues and Expenses 3/1/2024 - 3/31/2024

|                                             | Current Period |           |            | Year To Date |            |             | Annual Budget |
|---------------------------------------------|----------------|-----------|------------|--------------|------------|-------------|---------------|
|                                             | Actual         | Budget    | Variance   | Actual       | Budget     | Variance    |               |
| Operating Expense                           |                |           |            |              |            |             |               |
| Total General and Administrative            | 38,275.25      | 39,596.08 | 1,320.83   | 72,643.64    | 118,788.24 | 46,144.60   | 475,152.85    |
| Taxes                                       |                |           |            |              |            |             |               |
| 5201 - Property Tax                         | 360.42         | 125.00    | (235.42)   | 836.60       | 375.00     | (461.60)    | 1,500.00      |
| 5203 - Audit/Tax Preparation                | 900.00         | 83.33     | (816.67)   | 900.00       | 249.99     | (650.01)    | 1,000.00      |
| Total Taxes                                 | 1,260.42       | 208.33    | (1,052.09) | 1,736.60     | 624.99     | (1,111.61)  | 2,500.00      |
| Insurance                                   |                |           |            |              |            |             |               |
| 5251 - Insurance                            | -              | 3,818.58  | 3,818.58   | -            | 11,455.74  | 11,455.74   | 45,823.00     |
| Total Insurance                             | -              | 3,818.58  | 3,818.58   | -            | 11,455.74  | 11,455.74   | 45,823.00     |
| Utilities                                   |                |           |            |              |            |             |               |
| 5301 - Gas                                  | 78.29          | 100.00    | 21.71      | 203.80       | 300.00     | 96.20       | 1,200.00      |
| 5302 - Telephone                            | 1,329.61       | 1,000.00  | (329.61)   | 3,935.34     | 3,000.00   | (935.34)    | 12,000.00     |
| 5303 - Electricity - Common Area            | 1,764.21       | 3,333.33  | 1,569.12   | 6,703.49     | 9,999.99   | 3,296.50    | 40,000.00     |
| 5305 - Water - Irrigation                   | 7,996.62       | 11,250.00 | 3,253.38   | 43,870.28    | 33,750.00  | (10,120.28) | 135,000.00    |
| 5308 - Electricity - Streetlights           | 2,424.63       | 1,666.67  | (757.96)   | 6,361.70     | 5,000.01   | (1,361.69)  | 20,000.00     |
| Total Utilities                             | 13,593.36      | 17,350.00 | 3,756.64   | 61,074.61    | 52,050.00  | (9,024.61)  | 208,200.00    |
| Common Area Maintenance                     |                |           |            |              |            |             |               |
| 5407 - Maint & Rprs - Electrical            | 172.00         | 2,500.00  | 2,328.00   | 3,045.35     | 7,500.00   | 4,454.65    | 30,000.00     |
| 5408 - Maint & Rprs - Parks/Playgrounds     | -              | 2,916.67  | 2,916.67   | 6,220.00     | 8,750.01   | 2,530.01    | 35,000.00     |
| 5417 - Maint & Rprs - Recreation            | -              | 2,916.67  | 2,916.67   | 1,027.63     | 8,750.01   | 7,722.38    | 35,000.00     |
| 5425 - Clubhouse - NFC Kitchen Supplies     | -              | 833.33    | 833.33     | -            | 2,499.99   | 2,499.99    | 10,000.00     |
| 5426 - Clubhouse - NFC Event Room Suppl     | -              | 875.00    | 875.00     | -            | 2,625.00   | 2,625.00    | 10,500.00     |
| 5455 - Clubhouse A/C Maintenance            | -              | -         | -          | 4,875.58     | -          | (4,875.58)  | -             |
| 5456 - Clubhouse - Cleaning                 | -              | 1,833.33  | 1,833.33   | 1,460.00     | 5,499.99   | 4,039.99    | 22,000.00     |
| 5457 - Janitorial - NFC Janitorial Supplies | -              | 833.33    | 833.33     | -            | 2,499.99   | 2,499.99    | 10,000.00     |
| 5462 - Fitness Management - NFC Sports Rec  | -              | 313.67    | 313.67     | -            | 941.01     | 941.01      | 3,764.00      |
| 5466 - Pest Control - Mosquito Spray        | 300.94         | 666.67    | 365.73     | 1,144.36     | 2,000.01   | 855.65      | 8,000.00      |
| 5468 - Traffic Signs                        | -              | 2,083.33  | 2,083.33   | -            | 6,249.99   | 6,249.99    | 25,000.00     |
| 5469 - Signs & Monuments                    | 225.00         | 1,666.67  | 1,441.67   | 225.00       | 5,000.01   | 4,775.01    | 20,000.00     |
| 5470 - Maint & Rprs - Common Area           | 3,243.00       | 5,833.33  | 2,590.33   | 8,121.76     | 17,499.99  | 9,378.23    | 70,000.00     |
| 5471 - Maint & Rprs - Streets/Drive         | -              | 8,333.33  | 8,333.33   | (4,725.00)   | 24,999.99  | 29,724.99   | 100,000.00    |
| Total Common Area Maintenance               | 3,940.94       | 31,605.33 | 27,664.39  | 21,394.68    | 94,815.99  | 73,421.31   | 379,264.00    |
| Swimming Pool                               |                |           |            |              |            |             |               |
| 5502 - Pool - Maintenance Contract          | 2,729.50       | 8,833.33  | 6,103.83   | 8,188.50     | 26,499.99  | 18,311.49   | 106,000.00    |
| 5503 - Pool - Furniture                     | -              | 3,333.33  | 3,333.33   | -            | 9,999.99   | 9,999.99    | 40,000.00     |
| 5504 - Pool - Repairs                       | 3,324.72       | 3,333.33  | 8.61       | 3,324.72     | 9,999.99   | 6,675.27    | 40,000.00     |
| 5510 - Pool - Supplies                      | -              | 833.33    | 833.33     | -            | 2,499.99   | 2,499.99    | 10,000.00     |

# Harper's Preserve Community Association Inc.

## Statement of Revenues and Expenses 3/1/2024 - 3/31/2024

|                                             | Current Period |            |              | Year To Date |              |              | Annual Budget |
|---------------------------------------------|----------------|------------|--------------|--------------|--------------|--------------|---------------|
|                                             | Actual         | Budget     | Variance     | Actual       | Budget       | Variance     |               |
| Operating Expense                           |                |            |              |              |              |              |               |
| Total Swimming Pool                         | 6,054.22       | 16,333.32  | 10,279.10    | 11,513.22    | 48,999.96    | 37,486.74    | 196,000.00    |
| Landscape Maintenance                       |                |            |              |              |              |              |               |
| 5605 - Landscape - Service Contract         | 32,540.00      | 34,166.67  | 1,626.67     | 97,620.00    | 102,500.01   | 4,880.01     | 410,000.00    |
| 5606 - Landscape - Additional Services      | 255.00         | 8,333.33   | 8,078.33     | 1,372.35     | 24,999.99    | 23,627.64    | 100,000.00    |
| 5608 - Landscape - Trees & Shrubs Maint     | 1,040.00       | 5,000.00   | 3,960.00     | 17,912.00    | 15,000.00    | (2,912.00)   | 60,000.00     |
| 5615 - Landscape - Front Yards              | 235,833.25     | 84,441.00  | (151,392.25) | 353,540.75   | 253,323.00   | (100,217.75) | 1,013,292.00  |
| Total Landscape Maintenance                 | 269,668.25     | 131,941.00 | (137,727.25) | 470,445.10   | 395,823.00   | (74,622.10)  | 1,583,292.00  |
| Irrigation Maintenance                      |                |            |              |              |              |              |               |
| 5651 - Irrigation Repairs                   | 4,176.00       | 5,000.00   | 824.00       | 6,529.80     | 15,000.00    | 8,470.20     | 60,000.00     |
| Total Irrigation Maintenance                | 4,176.00       | 5,000.00   | 824.00       | 6,529.80     | 15,000.00    | 8,470.20     | 60,000.00     |
| Fountain and Lake Maintenance               |                |            |              |              |              |              |               |
| 5680 - Lake Contract                        | 1,705.00       | 4,583.33   | 2,878.33     | 3,410.00     | 13,749.99    | 10,339.99    | 55,000.00     |
| 5683 - Lake Repairs                         | -              | 91.67      | 91.67        | -            | 275.01       | 275.01       | 1,100.00      |
| 5689 - Lake Supplies                        | 785.00         | 1,166.67   | 381.67       | 1,271.70     | 3,500.01     | 2,228.31     | 14,000.00     |
| Total Fountain and Lake Maintenance         | 2,490.00       | 5,841.67   | 3,351.67     | 4,681.70     | 17,525.01    | 12,843.31    | 70,100.00     |
| Security                                    |                |            |              |              |              |              |               |
| 5711 - Maint & Rprs - Gate Maint.           | 340.00         | 4,166.67   | 3,826.67     | 450.00       | 12,500.01    | 12,050.01    | 50,000.00     |
| 5735 - Access Control - Devices             | -              | 833.33     | 833.33       | -            | 2,499.99     | 2,499.99     | 10,000.00     |
| 5742 - Patrol Service - Guard Shack         | 8,565.00       | 10,833.33  | 2,268.33     | 17,321.34    | 32,499.99    | 15,178.65    | 130,000.00    |
| 5744 - Access Control - Access Cntrl Maint. | 236.90         | 666.67     | 429.77       | 710.70       | 2,000.01     | 1,289.31     | 8,000.00      |
| Total Security                              | 9,141.90       | 16,500.00  | 7,358.10     | 18,482.04    | 49,500.00    | 31,017.96    | 198,000.00    |
| Special Projects                            |                |            |              |              |              |              |               |
| 5800 - Capital Improvements                 | 16,181.51      | 9,664.45   | (6,517.06)   | 25,818.55    | 28,993.35    | 3,174.80     | 115,973.35    |
| Total Special Projects                      | 16,181.51      | 9,664.45   | (6,517.06)   | 25,818.55    | 28,993.35    | 3,174.80     | 115,973.35    |
| Reserve Contribution                        |                |            |              |              |              |              |               |
| 6001 - Reserve Contribution - Road Funds    | 187,500.00     | 62,500.00  | (125,000.00) | 187,500.00   | 187,500.00   | -            | 750,000.00    |
| Total Reserve Contribution                  | 187,500.00     | 62,500.00  | (125,000.00) | 187,500.00   | 187,500.00   | -            | 750,000.00    |
| Total Operating Expense                     | 552,281.85     | 340,358.76 | (211,923.09) | 881,819.94   | 1,021,076.28 | 139,256.34   | 4,084,305.20  |
| Net Operating Income (Loss)                 | (212,900.16)   | -          | (212,900.16) | 288,142.73   | -            | 288,142.73   | (.20)         |

# Harper's Preserve Community Association Inc.

## Statement of Revenues and Expenses 3/1/2024 - 3/31/2024

|                                         | Current Period |        |             | Year To Date |        |            | Annual Budget |
|-----------------------------------------|----------------|--------|-------------|--------------|--------|------------|---------------|
|                                         | Actual         | Budget | Variance    | Actual       | Budget | Variance   |               |
| Reserve Income                          |                |        |             |              |        |            |               |
| Other Income                            |                |        |             |              |        |            |               |
| 4510 - Interest Income - RSV            | 72.43          | -      | 72.43       | 132.04       | -      | 132.04     | -             |
| 4900 - Reserve Contribution - Road Fund | 187,500.00     | -      | 187,500.00  | 187,500.00   | -      | 187,500.00 | -             |
| Total Other Income                      | 187,572.43     | -      | 187,572.43  | 187,632.04   | -      | 187,632.04 | -             |
| Total Reserve Income                    | 187,572.43     | -      | 187,572.43  | 187,632.04   | -      | 187,632.04 | -             |
| Net Reserve Income (Loss)               | 187,572.43     | -      | 187,572.43  | 187,632.04   | -      | 187,632.04 | -             |
| Net Total                               | (25,327.73)    | -      | (25,327.73) | 475,774.77   | -      | 475,774.77 | (.20)         |