

HEATHER RIDGE OWNERS ASSOC., INC.
BALANCE SHEET
DECEMBER 31, 2024

ASSETS

CURRENT ASSETS		
RB&T OPERATING	\$	16,946.80
RB&T RESERVE		<u>11,011.69</u>
TOTAL CURRENT ASSETS		27,958.49
TOTAL ASSETS	\$	<u><u>27,958.49</u></u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
LOAN - ICS	\$	<u>20,700.00</u>
TOTAL CURRENT LIABILITIES		20,700.00
TOTAL LIABILITIES		<u>20,700.00</u>
CAPITAL		
RETAINED EARNINGS		(9,686.29)
RESERVE TRANSFERS		5,804.04
CURRENT YEAR NET INCOME		<u>11,140.74</u>
TOTAL CAPITAL		<u>7,258.49</u>
TOTAL LIABILITIES & CAPITAL	\$	<u><u>27,958.49</u></u>

HEATHER RIDGE OWNERS ASSOC., INC.
STATEMENT OF OPERATIONS
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2024

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Annual Budget
REVENUES					
ASSOCIATION FEES	\$ 4,675.00	\$ 0.00	\$ 37,075.00	\$ 31,950.00	\$ 31,950.00
LEGAL FEE RECOVERY	0.00	0.00	558.50	0.00	0.00
LATE FEES	0.00	0.00	525.00	0.00	0.00
INTEREST INCOME	1.33	0.00	21.82	0.00	0.00
RESERVE FUNDING	(483.67)	(491.00)	(5,804.04)	(5,804.00)	(5,804.00)
TOTAL REVENUES	<u>4,192.66</u>	<u>(491.00)</u>	<u>32,376.28</u>	<u>26,146.00</u>	<u>26,146.00</u>
EXPENSES					
LANDSCAPE MAINTENANCE	(1,030.40)	460.00	5,980.05	6,026.00	6,026.00
MANAGEMENT FEE	360.00	360.00	4,320.00	4,320.00	4,320.00
RE TAX COMM AREA	0.00	0.00	26.94	0.00	0.00
STREET LIGHTS ELECTRIC	647.01	700.00	7,890.64	8,400.00	8,400.00
REPAIRS & MAINTENANCE	0.00	0.00	82.50	0.00	0.00
WATER	10.77	0.00	104.18	0.00	0.00
OFFICE EXPENSES	18.77	20.00	528.41	300.00	300.00
PROFESSIONAL/LEGAL	68.75	0.00	693.75	2,000.00	2,000.00
INSURANCE	0.00	0.00	1,401.07	1,800.00	1,800.00
MISCELLANEOUS	0.00	50.00	208.00	300.00	300.00
DEVELOPER LOAN	0.00	3,000.00	0.00	3,000.00	3,000.00
TOTAL EXPENSES	<u>74.90</u>	<u>4,590.00</u>	<u>21,235.54</u>	<u>26,146.00</u>	<u>26,146.00</u>
NET INCOME	<u>\$ 4,117.76</u>	<u>\$ (5,081.00)</u>	<u>\$ 11,140.74</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>