

# HEATHER HILL

## MASTER ASSOCIATION, INC.

### Common Facilities and Clubhouse

BALANCE SHEET - ACCRUAL BASIS  
AS OF - DECEMBER 31, 2023

#### ASSETS

PETTY CASH	\$	100.00	
CASH - OPERATING		18,466.64	
M/M FUND-RESERVE		39,688.67	
<b>TOTAL ASSETS</b>			<b>\$ <u>58,255.31</u></b>

#### LIABILITIES

CURRENT LIABILITIES			
RESERVES			
PAINTING RESERVE	\$	6,996.00	
ROOF RESERVE		10,644.00	
DEFERRED MAINTENANCE RESERVE		12,784.67	
INS. DEDUCTIBLE		3,372.00	
POOL RESERVE		4,332.00	
SEWER		1,560.00	
<b>TOTAL LIABILITIES</b>			<b>\$ <u>39,688.67</u></b>

#### EQUITY

RETAINED SURPLUS		24,912.47	
YTD SURPLUS (DEFICIT)		(6,345.83)	
			<b><u>18,566.64</u></b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>			<b>\$ <u>58,255.31</u></b>

# HEATHER HILL MASTER ASSOCIATION, INC

## Common Facilities and Clubhouse

### OPERATING STATEMENT - CASH BASIS AS OF - DECEMBER 31, 2023

<u>INCOME</u>	<u>ACTUAL</u>	<u>BUDGET</u>
ALLOCATION - CONDO 1	\$ 17,112.00	17,112.00
ALLOCATION - CONDO 2	6,360.00	6,360.00
ALLOCATION - CONDO 3	13,200.00	13,200.00
ALLOCATION - CONDO 4	12,228.00	12,228.00
INTEREST	2.23	
RESERVE INTEREST	705.97	
<b>TOTAL INCOME</b>	<b>\$ 49,608.20</b>	<b>\$ 48,900.00</b>

<u>OPERATING EXPENSES</u>	<u>ACTUAL</u>	<u>BUDGET</u>
OFFICE EXPENSES	\$ 1,317.07	\$ 1,200.00
MANAGEMENT FEES	4,488.00	4,488.00
PROFESSIONAL SERVICES	300.00	252.00
ELECTRICITY	8,891.82	4,872.00
WATER & SEWER	862.35	984.00
WATER REPAY TO HH4	665.64	660.00
DUES, LICENSE, PERMITS	236.25	240.00
JANITORIAL SERVICES	2,197.25	2,112.00
LAWN SERVICES	5,154.06	5,076.00
R&M ROADS/GROUNDS	960.66	804.00
R&M LAKES/WATERWAYS	996.00	996.00
R&M BUILDING	1,859.64	2,004.00
R&M POOLS	7,585.07	6,216.00
INSURANCE	10,734.25	9,996.00
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 46,248.06</b>	<b>\$ 39,900.00</b>

<u>NON-OPERATING EXPENSES</u>		
INTEREST TO RESERVES	705.97	
PAINTING RESERVE	768.00	768.00
ROOF RESERVE	1,500.00	1,500.00
DEFERRED MAINTENANCE RESERVE	3,768.00	3,768.00
INS. DEDUCTIBLE	96.00	96.00
POOL RESERVE	1,308.00	1,308.00
SEWER	1,560.00	1,560.00
<b>TOTAL NON-OPERATING EXPENSES</b>	<b>\$ 9,705.97</b>	<b>\$ 9,000.00</b>

<b>TOTAL EXPENSES</b>	<b>\$ 55,954.03</b>	<b>\$ 48,900.00</b>
NET SURPLUS (DEFICIT)	<u>\$ (6,345.83)</u>	<u>\$ 0.00</u>

# HEATHER HILL MASTER ASSOCIATION, INC.

## Common Facilities and Clubhouse

**SCHEDULE OF RESERVES - CASH BASIS  
AS OF - DECEMBER 31, 2023**

	BEGINNING						ENDING
	BALANCE	ADDITIONS	DELETIONS	TRANSFERS	INTEREST		BALANCE
<b>PAINING</b>	\$ 6,228.00	\$ 768.00	\$	\$	\$		\$ 6,996.00
<b>ROOF</b>	9,144.00	1,500.00					10,644.00
<b>DEFERRED MAINT.</b>	8,310.70	3,768.00			705.97		12,784.67
<b>INS. DEDUCTIBLE</b>	3,276.00	96.00					3,372.00
<b>POOL</b>	3,024.00	1,308.00					4,332.00
<b>SEWER</b>		1,560.00					1,560.00
	<u>\$ 29,982.70</u>	<u>\$ 9,000.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 705.97</u>		<u>\$ 39,688.67</u>

**Disclosures required by 61B-22.006(3)(a) (6)**

Reserves required by 718,112(2) (f) were waived for fiscal year 2023.

The estimates for the reserves were done as part of the Budget process by the Board of Directors.

The estimates were last made in October 2022 for the 2023 budget year.

Reserves interest was deposited to Deferred Maintenance