

From HGC website

Heritage Garden Condominiums

For the period ending on July 20th,
is it based on the end of June, 2/3 of
July or the full month of July?

Financial Position for the Period Ending 07/20/2026

	Actual	YTD Budget	Variance
Total Income	\$944,503.83	\$945,000.00	(\$496.17)
Total Expenses	\$981,982.55	\$871,941.00	(\$110,041.55)
Operating Income/(Loss)	(\$37,478.72)	\$73,059.00	(\$110,537.72)
Monthly Income per budget = \$139,504.67 @7mn. = \$976,532.69 @6.67 = \$930,496.15 Monthly Expense per budget = \$122,029.58 @7mn = \$854,207.76 @6.67 = \$813,937.97 Actual Income Variance: +\$32,028.86 or -\$14,007.68 Actual Expense Variance: -\$127,774.79 or -\$168,044.58			
Liens Income 2025	\$65,438.78	\$204,431.23	\$(138,992.45)
Reserve Income	\$30,972.32	\$38,750.02	\$(7,777.70)
Reserve Expenses	\$0.00	\$0.00	\$0.00
Net Income/Loss	\$0.00	\$0.00	\$0.00

\$00,000 expenses is not possible given list of work below.

Cash Position

Operating Funds (op. acct/payroll acct)	(174,832.76)
Reserve Funds (reserve acct)	(391,206.15)
	(\$566,038.91) TOTAL

Upcoming Expenses – Approved

Gutter Tubes	(\$74,260.00) in Progress.
Landscape phase #6 common area	(\$16,150.00) Completed Pd \$16150.00
Landscaping phase #3 1465	(\$66,465.00) Completed Pd \$11,200.00
Landscape #4 1440 1430 1436	(\$74185.00) Completed Pd \$25,000.00
Landscape phase #7 1380	(\$17,125.00) Completed Pd \$17125.00
Electric panels	(75000.00) Completed Pd \$78,685.00
Call Boxes	(\$42,700.00) Completed \$44,080.00

Upcoming Projects – Approved

Common Area Electric exterior and code improvements	(\$35,000.00) in Planning
Extra Gutter tube 1440	(9250.00) in Planning
Landscape phase #5 1410	(3,260.00) Completed Pd 3,260.00
Additional parking lot improvements	(6,150.00) in Planning
Carport Improvements	

Sidewalk Repairs & New Steps 1400 1420 1440	(\$34500.00) Completed PD \$33,486.00
1465 1410 1430	

Insurance Information – Daniel and Henry (Broker) obtained coverage from following carriers:

Landmark Insurance Company – primary property policy	(\$314,737.50)
Indexed replacement cost on roofs to 15 years	(0)
Ordinance and Law Coverage – \$625,000	(\$3812.00)
Kinsale Insurance/Homeland Ins – excess property policies	(\$57,330.00)
Atlantic Specialty and Guide One Insurance – earthquake policies	(\$42,360.00)
Kinsale Insurance Company – General liability	(29,242.50)
Continental Casualty – D&O, Crime	(3462.00)
Umbrella	(\$12,600.00)
	<u>TOTAL: \$463,544.00</u>