

"It's all here..."

Harbison Community Association REGULAR BOARD MEETING MINUTES

Tuesday April 26, 2022 - followed the Annual Member Meeting
8:30pm

Call to Order

Hank West
President and Chief Executive Officer

Determination of Quorum

Mr. West

Approval of Board Meeting Minutes

Mr. West

February 22, 2022 - Regular Board Meeting
Mrs. Patricia Jenkins made a motion to approve, Ms. Julie Lucas seconded, ayes carried, the minutes were approved.

March 29, 2022 - Member Input Meeting
Mr. Terry Helsley motioned to accept minutes, Ms. Jenkins seconded, ayes carried, minutes were approved.

Resident Input

Mr. West

Board Officers to be Elected

Ms. Cindy Kelleit
President: Mr. Ozzie Nagler Nominated Mr. Hank West as President, Mr. West agreed to one more year, Ms. Julie Lucas seconded the motion, the ayes carried. Mr. West was elected President of the Board unanimously.

Vice President and Secretary: Mr. Nagler nominated Ms. Julie Lucas for Vice President and Secretary, Mr. West seconded, the ayes carried. Ms. Lucas was elected as Vice President and Secretary unanimously.

Treasurer: Ms. Crystal Bowen was nominated by Mr. West, seconded by Ms. Lucas. The ayes carried. Ms. Bowen was elected as Treasurer unanimously.

DDRC Report

Mr. Nagler

Mr. Nagler reported on the DDRC Committee, attached document.

RDRG Report

Mr. Ray Cloutier

Mr. Cloutier reported on the RDRG Committee, attached document.

Executive Director's Update*

Ms. Kelleit

DDRC Appointment – Section 8.02 Declaration provides for the annual appointment of members to the DDRC (Design and Development Review

Committee). The current members: Ray Cloutier, Ozzie Nagler, John Watkins, George Pickles, Danny Hood have served for a number of years with distinction and, all but one has agreed to serve another one-year term. Mr. Pickles has declined re-appointment. Members of the DDRRC have sought a replacement and asked Mr. Doug Quackenbush to serve if appointed by the HCA board. He was appointed by the HCA board. Mrs. Cannon was appointed.

RDRRC Appointment – Section 9.02 Declaration provides for the appointment of members every OTHER year to the RDRRC (Residential Design Review Committee). The current members: Debby West, Eleanor "Genie" Perry, and April Alsop, have served for a number of years with distinction and all but one has agreed to serve another two-year term. Mrs. West has declined re-appointment and did indicate that Mrs. June Cannon has agreed to serve if appointed by the HCA board. Mrs. Cannon was appointed.

Executive Session

Mr. West

Mrs. Kelleff asked that board resolve to form committees for the following purposes: Safety, Voting Procedures, Adlerian Space Use. The board agree to establish committees to be appointed by the President of the Board of Directors.

Mr. West stated that each committee would include at least one Board of Directors member to lead the committee.

Committees:

Community Safety Committee:

Voting Process:

Adlerian Space Future:

Mrs. Jenkins motioned to adjourn, Ms. Lucas seconded the motion and the motion to adjourn was approved.

***ATTACHMENTS**

Ms. Julie Lucas, Vice President/Secretary

Date

- Tesla Supercharger Station, preliminary/conceptual approval – 320 Harbison Blvd, (in parking lot of Ulta Salon, DSW Shoes, Staples & Home Goods), 03-02-22.
- Valvoline Instant Oil Change, revised construction exhibits approved – 165 Columbiana Dr, (formerly Wachovia Bank), 03-03-22.
- Premier Martial Arts, tenant panels signs approved – 275 Harbison Blvd, Ste. "EE" (Harbison Center – Total Wine, et al), 03-03-22.
- Columbiana Centre, "Megabus" drop-off & pick-up location approved – 100 Columbiana Cir, 03-10-22.
- Homeowner, attached single-car garage approved – Timbertrace Ct, ("Archers Courts" area), 03-11-22.
- Atlantic at Parkridge Apts, 24' x 40' Maintenance Bldg. approved, - 356 Lake Murray Blvd, 03-18-22.
- Fraternal Order of Police, expand parking lot approved, 4965 Broad River Rd, 03-28-22.
- Harbison Court Center, courtyard fence replacement approved, 264 Harbison Blvd (Nordstrom Rack, et al), 03-29-22.
- Spectrum, Signage faceplate replacement approved, 280 Harbison Blvd, STE A & B (Harbison Court – Nordstrom Rack, et al), 04-11-22.

RDRC Report 02/23/22 to 04/26/22

- * 6' Wood Privacy Fence/Screen approved, Twill Ct – "Glenridge" area (across Broad River Rd), 02/28/22.
- * 6' Wood Privacy Fence approved, Chinquapin Cir - earlier section of Harbison (off Chinquapin Rd), 03/25/22.
- * New Vinyl Siding approved, Northgrove Ct – earlier section of Harbison (off Forest Edge Rd), 04/05/22.
- * 5' White Vinyl Fence approved, Carriage Trace Ct - earlier section of Harbison (off Chinquapin Rd), 04/12/22.
- * 10' x 16' Wood Utility Shed approved, Bradstone Rd – "Glenridge" area (across Broad River Rd), 04/15/22.

Financial Packet for Board of Directors

Tuesday, April 26, 2022

- Audited Financial Summary 12/31/2021
- Audited Cash Flow Report 12/31/2021
- Audited Balance Sheet 12/31/2021
- Collection Summary 12/31/2021
- Audited Income/Expense Statement 12/31/2021 (2 pages)
- Audited Income/Expense Statement to Annual Budget 12/31/2021 (2 pages)
- Reserve Study 2021
- Independent Auditor's Report 12/31/2021 (14 pages)
- Preliminary Financial Summary 03/31/2022
- Preliminary Collection Summary 03/31/2022
- Preliminary Cash Flow Report 03/31/2022
- Preliminary Balance Sheet 03/31/2022
- Preliminary Income/Expense Statement 03/31/2022
- Preliminary Income/Expense Statement to Annual Budget 03/31/2022
- Preliminary Reserve Statement 03/31/2022

AUDITED FINANCIAL SUMMARY

12/31/2021

Petty Cash at the community center:	\$	225.00		
Operating bank account at First Community Bank:	\$	682,368.80		
Reserve bank account at First Community Bank:	\$	631,159.23		
		\$ 1,313,753.03		
		TOTAL CASH =		

Assessments & owner fees due for current year:	\$	96,042.74		
Assessments & owner fees due for prior years:	\$	246,179.70		
		<u>\$ 342,222.44</u>		

of Delinquent owner accounts of 2350 total accounts:

190	8%
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Net income for month:		(36,192.62)		Net income compared to Budget for month:
Net income year-to-date:		235,922.68		Net income compared to Budget for year-to-date:
		(52,722.31) over budget		(44,428.32) over budget

Harbison Community Association, Inc.
AUDITED Cash Flow Report
 As of 12/31/2021

	Current Month	YTD
Cash Beginning Balance	\$ 1,505,488.26	\$ 1,140,817.91
Operations:		
Net Profit/(Loss)	\$ (36,192.62)	\$ 235,922.68
Accumulated Dep'r/Amort	\$ 13,066.48	\$ 91,588.66
Accts Rec - Assessments, CY	\$ 18,685.64	\$ 13,878.29
Accts Rec - Owner Fees, CY	\$ 11,408.96	\$ 28,708.99
Accts Rec - Assessment/fee, PY	\$ 2,399.47	\$ 47,225.68
Accts Rec - Special Programs	\$ -	\$ -
Accts Rec - Athletic Programs	\$ -	\$ 120.00
Accts Rec - Aquatics Programs	\$ -	\$ 740.00
Accts Rec - Other	\$ 73.54	\$ (3,174.53)
Allowance for Doubtful Accts	\$ (32,594.00)	\$ (32,594.00)
Accrued Misc Owner Income, CY	\$ (206,179.29)	\$ 703.08
Prepaid Expenses	\$ 277.45	\$ -
Prepaid Insurance	\$ 7,053.66	\$ (27,557.77)
Prepaid Taxes & Fees	\$ 18.75	\$ -
Accounts Payable	\$ 28,947.49	\$ 10,232.98
Accrued Expenses	\$ (50.86)	\$ 214.59
Accrued Payroll	\$ 27,953.36	\$ 2,772.72
Garnishments	\$ -	\$ -
Advances	\$ -	\$ -
PTO Accrual	\$ (3,631.46)	\$ (1,996.99)
Simple IRA (EE contribution)	\$ -	\$ -
Employee FICA	\$ (2,554.12)	\$ 71.70
Employer FICA	\$ (2,554.12)	\$ 71.70
Federal Tax Withholding	\$ (2,898.67)	\$ -
State Tax Withholding	\$ (1,521.92)	\$ -
FUTA/SUTA	\$ 264.17	\$ 365.60
Assessments Paid in Advance	\$ 9,641.90	\$ 3,069.34
Notes Payable	\$ -	\$ -
Other Post Employment Benefits	\$ (22,380.36)	\$ (31,949.24)
Reserves - Daycare	\$ -	\$ -
Reserves - Rec Ctr Roof	\$ -	\$ -
Reserves - Rec Ctr misc	\$ -	\$ -
Reserves - Common Areas	\$ -	\$ -
Reserves - Athletic Equip	\$ -	\$ -
Reserves - Maintenance Equip	\$ -	\$ -
Reserves - Office Equip	\$ -	\$ -
Reserves - Pool	\$ -	\$ -
Reserves - Unallocated	\$ 30,227.73	\$ 31,033.04
Total from Operations	\$ (160,538.82)	\$ 369,446.52
Other Uses Funds:		
Fixed Assets - Land	\$ -	\$ -
Fixed Assets - Community Prop	\$ (7,781.25)	\$ (31,125.00)
Fixed Assets - Facility (bidg)	\$ (3,261.50)	\$ (53,166.02)
Fixed Assets - Site Dev/Improv	\$ -	\$ -
Fixed Assets - Outdoor Facilities	\$ (11,340.44)	\$ (134,460.49)
Fixed Assets - Equipment	\$ -	\$ 2,795.00
Fixed Assets - Furniture & Fixtures	\$ (8,813.22)	\$ (13,711.89)
Fixed Assets - Auto Equipment	\$ -	\$ 33,157.00
Total Uses of Funds	\$ (31,196.41)	\$ (196,511.40)
Net Incr/(Decr) in Cash	\$ (191,735.23)	\$ 172,935.12
Cash Ending Balance	\$ 1,313,753.03	\$ 1,313,753.03

Harbison Community Association, Inc.
 AUDITED Balance Sheet
 As of 12/31/2021

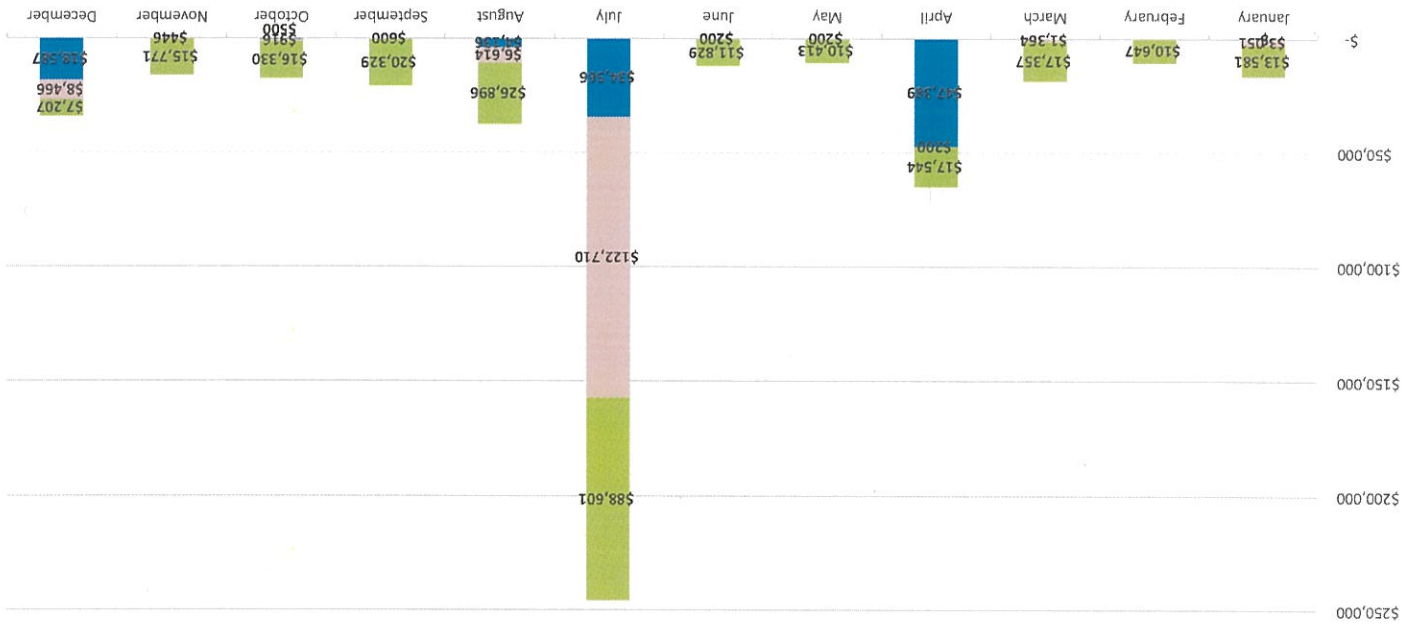
ASSETS	
CASH	
Operating Cash - FCB	682,368.80
Reserve Fund - FCB	631,159.23
Other cash	225.00
TOTAL CASH	1,313,753.03
OTHER CURRENT ASSETS	
Accts Rec - Assessments & Fees	342,222.44
Accts Rec - Other	6,745.77
Allowance for Doubtful Accts	(157,312.00)
Prepaid Expenses	46,198.25
Accrued Misc Owner Income	-
TOTAL OTHER CURRENT ASSETS	237,854.46
FIXED ASSETS	
Fixed Assets	6,017,644.58
Accumulated Depreciation	(4,692,952.65)
TOTAL FIXED ASSETS	1,324,691.93
TOTAL ASSETS	2,876,299.42
LIABILITIES & EQUITY	
LIABILITIES	
Accounts Payable	28,947.49
Assessments Paid In Advance	27,637.28
Accrued Expenses	378.96
Payroll Liabilities	40,946.61
Notes Payable	-
Other Post Employment Benefits	36,823.00
Contract Liabilities (Assessments received in advance as replacement funds)	631,159.23
TOTAL LIABILITIES	765,892.57
EQUITY	
Retained Earnings	2,110,406.85
TOTAL RESERVES & EQUITY	2,110,406.85
TOTAL LIABILITIES & EQUITY	2,876,299.42

DOES NOT INCLUDE CCR CHARGES

Amount of	Account	Balance write-offs YTD	731.31	3,698.76	25,042.12	Commercial Assessments	5,943.20	146,619.07	144,768.00	7,794.27	Resident Assessments	363,280.31	417,081.06	402,399.79	506,650.38	315,650.46	Total Delinquent Assessments
Current Year	delinquent balance (credit)	delinquent balance not included)	47,857.55	58,305.95	105,378.06	Apartment Assessments	47,857.55	58,305.95	105,378.06	785.44	Apartment Assessments	47,857.55	417,081.06	402,399.79	506,650.38	315,650.46	Total Delinquent Assessments
Previous Year	delinquent balance (credit)	delinquent balance not included)	5,943.20	146,619.07	144,768.00	Commercial Assessments	5,943.20	146,619.07	144,768.00	7,794.27	Resident Assessments	363,280.31	417,081.06	402,399.79	506,650.38	315,650.46	Total Delinquent Assessments
Current Year	delinquent balance (credit)	delinquent balance not included)	1	1	1	Apartment Assessments	1	1	1	785.44	Apartment Assessments	47,857.55	417,081.06	402,399.79	506,650.38	315,650.46	Total Delinquent Assessments
Current Year	delinquent balance (credit)	delinquent balance not included)	3	7	104	Commercial Assessments	3	7	104	183	Resident Assessments	363,280.31	417,081.06	402,399.79	506,650.38	315,650.46	Total Delinquent Assessments
Current Year	delinquent balance (credit)	delinquent balance not included)	99	103	103	Commercial Assessments	99	103	103	183	Resident Assessments	363,280.31	417,081.06	402,399.79	506,650.38	315,650.46	Total Delinquent Assessments
Current Year	delinquent balance (credit)	delinquent balance not included)	190	112	112	Commercial Assessments	190	112	112	190	Resident Assessments	363,280.31	417,081.06	402,399.79	506,650.38	315,650.46	Total Delinquent Assessments
Current Year	delinquent balance (credit)	delinquent balance not included)	8%	8%	8%	Commercial Assessments	8%	8%	8%	8%	Resident Assessments	363,280.31	417,081.06	402,399.79	506,650.38	315,650.46	Total Delinquent Assessments

Delinquent Payments & Adjustments by Month

■ Apartment ■ Commercial ■ Resident



Delinquent Rec Center Fee Collections	Total Due	Payments Collected YTD	Current Balance	# of Delinquent Items	# of Judgments Filed YTD	# of Judgments Executed YTD
Membership Fee (Dept 000)	-	-	-	-	-	-
Special Trips/Sr Programs (Dept 100)	-	-	-	-	-	-
Sports Camp (Dept 200)	-	-	-	-	-	-
Athletics Program/Event (Dept 200)	-	-	-	-	-	-
Aquatics Program/Event (Dept 300)	-	-	-	-	-	-
Other (Dept 000)	-	-	-	-	-	-
Total Delinquent Rec Ctr pmts	\$ -	\$ -	\$ -	-	-	-
TOTAL HCA DELINQUENCIES	\$ 417,081.06	\$ 506,650.38	\$ 315,650.46			

Harbison Community Association, Inc.

AUDITED Income/Expense Statement

For the period 12/1/2021 to 12/31/2021

Account	Description	Current Actual	Year-to-Date Actual
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INCOME	Assessment Income	206,179.29	2,490,177.43
	Late Fee & Penalty Income	4,690.00	50,476.86
	NSF Income	70.00	70.00
	Lease Income	-	25,368.77
	Interest Income	146.54	69,597.44
	Membership Income	2,631.00	40,649.00
	Program Income	4,852.29	97,431.20
	Facility & Equip Rental Income	704.00	2,057.00
	Concession & Vending Machine	(1.00)	175.69
	Gain/Loss on Sale of Asset	11,000.00	11,000.00
	Other Miscellaneous Income	(10,459.04)	2,659.58
TOTAL INCOME		219,813.08	2,789,662.97

EXPENSES

PERSONNEL EXPENSES	Payroll - Wages & Bonuses	88,868.86	833,296.47
	Retirement	-	-
	Payroll Taxes - Employer	5,159.43	72,579.45
	Employee Group Benefits	3,017.88	70,846.76
	Add'l Employee Benefits	(21,764.99)	(16,261.92)
	Payroll Processing Expense	318.80	4,039.20
	Employee Business Expenses	1,931.05	20,437.77
	Board Meeting Expenses	1,445.35	2,112.95
	Conventions & Travel	31.80	876.57
	Other Reimbursements	2,486.01	11,148.34
TOTAL PERSONNEL EXPENSES		81,494.19	999,075.59
ADMINISTRATIVE EXPENSES	Administrative Expenses	-	-
	Professional Services	4,899.25	24,715.96
	Collection & Lien Expense	3,636.50	16,684.00
	Management Fees	-	-
	Employment Expenses	-	2,927.02
	Bank Charges	565.60	9,426.38
	Insurance Expenses	34,855.56	394,629.98
TOTAL ADMINISTRATIVE EXPENSES		43,956.91	448,383.34

OPERATING EXPENSES

Contract Services	4,804.24	49,599.13
Office & Operating Supplies	9,573.08	64,237.44
Utilities	31,356.75	155,380.59

Harbison Community Association, Inc.

AUDITED Income/Expense Statement

For the period 12/1/2021 to 12/31/2021

Account	Description	Current Actual	Year-to-Date Actual
	Telephone & Internet	703.34	7,688.04
	Security Monitoring Service	106.90	3,355.11
	Postage & Printing	2,545.21	20,623.62
	Dues & Subscriptions	32.92	1,575.08
	Rent & Lease Expenses	1,123.73	13,732.06
	Bldg & Grounds Maintenance	59,750.04	552,420.38
	Technology Maintenance	3,849.66	49,022.31
	Other Operating Expenses	4,803.46	30,793.10
	Bad Debts & Write-offs	(31,569.71)	(3,121.81)
	Depreciation Expense	13,066.48	125,817.03
	Taxes & Other Fees	126.79	1,863.09
	Miscellaneous Expenses	53.98	2,263.15
	Reserve Contributions	30,227.73	31,033.04
	TOTAL OPERATING EXPENSES	130,554.60	1,106,281.36
	TOTAL EXPENSES	256,005.70	2,553,740.29
	NET INCOME	(36,192.62)	235,922.68

Harbison Community Association, Inc.
AUDITED YTD Income/Expense Statement to Annual Budget

For the period 01/01/2021 to 12/31/2021

Account	Description	12/31/2021 Actual	Current Period Budget	Variance	Year-to-Date Actual	Year-to-Date Budget	Variance
INCOME							
	Assessment Income	206,179.29	\$	(1,318.21)	2,490,177.43	2,499,970.00	\$
	Late Fee & Penalty Income	4,690.00	\$	2,523.37	50,476.86	26,000.00	\$
	NSF Income	70.00	\$	70.00	70.00	200.00	\$
	Lease Income	-	\$	(3,625.00)	25,368.77	43,500.00	\$
	Interest Income	146.54	\$	(3.46)	69,597.44	53,000.00	\$
	Membership Income	2,631.00	\$	1,089.37	40,649.00	18,500.00	\$
	Program Income	4,852.29	\$	2,273.16	97,431.20	60,950.00	\$
	Facility & Equip Rental Income	704.00	\$	620.74	2,057.00	1,000.00	\$
	Concession & Vending Machine	(1.00)	\$	(1.00)	175.69	-	\$
	Gain/Loss on Sale of Asset	11,000.00	\$	11,000.00	11,000.00	-	\$
	Other Miscellaneous Income	(10,459.04)	\$	(10,692.41)	2,659.58	2,800.00	\$
	TOTAL INCOME	219,813.08	217,876.52	1,936.56	2,789,662.97	2,695,920.00	93,742.97
EXPENSES							
PERSONNEL EXPENSES							
	Payroll - Wages & Bonuses	88,868.86	75,849.77	\$	833,296.47	898,574.00	\$
	Retirement	-	-	\$	-	-	\$
	Payroll Taxes - Employer	5,159.43	6,258.15	(1,098.72)	72,579.45	75,100.00	(2,520.55)
	Employee Group Benefits	3,017.88	10,885.00	(7,867.12)	70,846.76	130,620.00	(59,773.24)
	Add'l Employee Benefits	(21,764.99)	322.00	(22,086.99)	(16,261.92)	3,864.00	(20,125.92)
	Payroll Processing Expense	318.80	333.37	(14.57)	4,039.20	4,000.00	39.20
	Employee Business Expenses	1,931.05	2,347.50	(416.45)	20,437.77	30,170.00	(9,732.23)
	Board Meeting Expenses	1,445.35	125.00	1,320.35	2,112.95	1,500.00	612.95
	Conventions & Travel	31.80	58.37	(26.57)	876.57	1,700.00	(823.43)
	Other Reimbursements	2,486.01	404.13	\$	11,148.34	4,850.00	6,298.34
	TOTAL PERSONNEL EXPENSES	81,494.19	96,583.29	(15,089.10)	999,075.59	1,150,378.00	(151,302.41)
ADMINISTRATIVE EXPENSES							
	Administrative Expenses	-	-	-	-	-	-
	Professional Services	4,899.25	2,833.26	2,065.99	24,715.96	41,050.00	(16,334.04)
	Collection & Lien Expense	3,636.50	2,500.00	1,136.50	16,684.00	30,000.00	(13,316.00)
	Management Fees	-	-	-	-	-	-
	Employment Expenses	-	213.88	(213.88)	2,927.02	2,587.00	360.02
	Bank Charges	565.60	562.50	3.10	9,426.38	6,750.00	2,676.38
	Insurance Expenses	34,855.56	21,874.89	12,980.67	394,629.98	262,500.00	132,129.98
	TOTAL ADMINISTRATIVE EXPENSES	43,956.91	27,984.53	15,972.38	448,933.34	342,867.00	105,516.34
OPERATING EXPENSES							
	Contract Services	4,804.24	3,555.00	1,249.24	49,599.13	42,660.00	6,939.13
	Office & Operating Supplies	9,573.08	2,541.63	7,031.45	64,237.44	30,500.00	33,737.44
	Utilities	31,356.75	12,000.00	19,356.75	155,380.59	144,000.00	11,380.59
	Telephone & Internet	703.34	1,000.00	(296.66)	7,688.04	12,000.00	(4,311.96)
	Security Monitoring Service	106.90	388.25	(281.35)	3,355.11	4,659.00	(1,303.89)
	Postage & Printing	2,545.21	2,016.74	528.47	20,623.62	24,200.00	(3,576.38)
	Dues & Subscriptions	32.92	-	32.92	1,575.08	975.00	600.08
	Rent & Lease Expenses	1,123.73	1,144.00	(20.27)	13,732.06	13,728.00	4.06
	Bldg & Grounds Maintenance	59,750.04	29,533.26	30,216.78	552,420.38	354,400.00	198,020.38
	Technology Maintenance	3,849.66	2,812.63	1,037.03	49,022.31	33,752.00	15,270.31

Harrison Community Association, Inc.
AUDITED YTD Income/Expense Statement to Annual Budget

For the period 01/01/2021 to 12/31/2021

Account	Description	12/31/2021 Actual	Current Period Budget	Variance	Year-to-Date Actual	Year-to-Date Budget	Variance
	Other Operating Expenses	\$ 4,803.46	\$ 2,179.13	\$ 2,624.33	\$ 30,793.10	\$ 26,150.00	\$ 4,643.10
	Bad Debts & Write-offs	\$ (31,569.71)	\$ 3,541.74	\$ (35,111.45)	\$ (3,121.81)	\$ 42,500.00	\$ (45,621.81)
	Depreciation Expense	\$ 13,066.48	\$ 12,250.00	\$ 816.48	\$ 125,817.03	\$ 147,000.00	\$ (21,182.97)
	Taxes & Other Fees	\$ 126.79	\$ 66.63	\$ 60.16	\$ 1,863.09	\$ 800.00	\$ 1,063.09
	Miscellaneous Expenses	\$ 53.98	\$ 1,000.00	\$ (946.02)	\$ 2,263.15	\$ 12,000.00	\$ (9,736.85)
	Reserve Contributions	\$ 30,227.73	\$ 2,750.00	\$ 27,477.73	\$ 31,033.04	\$ 33,000.00	\$ (1,966.96)
	TOTAL OPERATING EXPENSES	\$ 130,554.60	\$ 76,779.01	\$ 53,775.59	\$ 1,106,281.36	\$ 922,324.00	\$ 183,957.36
	TOTAL EXPENSES	256,005.70	201,346.83	54,658.87	2,553,740.29	2,415,569.00	138,171.29
	NET INCOME	(36,192.62)	16,529.69	(52,722.31)	235,922.68	280,351.00	(44,428.32)

Harbison Community Association, Inc.

AUDITED Reserve Statement

As of 12/31/2021

Account #	Account Name	Beginning Balance	Allocation	Disbursements	Closing Balance
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31000-000	Reserves - Daycare	\$ -	\$ -	\$ -	\$ -
32000-000	Reserves - Rec Ctr Roof	\$ -	\$ -	\$ -	\$ -
33000-000	Reserves - Rec Ctr misc	\$ -	\$ -	\$ -	\$ -
34000-000	Reserves - Common Areas	\$ -	\$ -	\$ -	\$ -
35000-000	Reserves - Athlet Equip	\$ -	\$ -	\$ -	\$ -
36000-000	Reserves - Maint Equip	\$ -	\$ -	\$ -	\$ -
37000-000	Reserves - Office Equip	\$ -	\$ -	\$ -	\$ -
38000-000	Reserves - Pool	\$ -	\$ -	\$ -	\$ -
39000-000	Reserves - Unallocated	\$ 600,931.50	\$ 30,227.73	\$ -	\$ 631,159.23
TOTAL RESERVES		600,931.50	30,227.73	-	631,159.23
10020-000	Reserve Fund - FCB	\$ 601,082.16	\$ 30,077.07	\$ -	\$ 631,159.23
	Difference	(150.66)	150.66	-	(0.00)

Item Description	Category	Year	Cost	Estimated Life (Years)	Remaining Life (Years)	Replacement Cost	Estimated % required in Reserve	Reserve Amount
Athletic Equipment	Athletic Equipment						70%	-
Athletic Equipment	Athletic Equipment						70%	-
Athletic Equipment	Athletic Equipment						70%	-
Athletic Equipment Total			\$ -			\$ -		\$ -
Pool Area	Building - Daycare	2000	\$ 75,000.00	15		\$ 75,000.00	70%	\$ 52,500.00
Building - Daycare	Building - Daycare						70%	-
Building - Daycare	Building - Daycare						70%	-
Building - Daycare Total			\$ 75,000.00			\$ 75,000.00		\$ 52,500.00
Loop boiler	Building - Rec Ctr Other	1993	\$ 50,000.00	20		\$ 50,000.00	70%	\$ 35,000.00
Cooling Tower	Building - Rec Ctr Other	2007	\$ 50,000.00	25		\$ 50,000.00	70%	\$ 35,000.00
Pool boiler	Building - Rec Ctr Other	2018	\$ 50,000.00	15		\$ 50,000.00	70%	\$ 35,000.00
Building - Rec Ctr Other	Building - Rec Ctr Other						70%	-
Building - Rec Ctr Other Total			\$ 150,000.00			\$ 150,000.00		\$ 105,000.00
Roof(43,560 Sq. Ft)	Building - Rec Ctr Roof	1998	\$ 327,000.00	20		\$ 327,000.00	70%	\$ 228,900.00
Building - Rec Ctr Roof	Building - Rec Ctr Roof						70%	-
Building - Rec Ctr Roof Total			\$ 327,000.00			\$ 327,000.00		\$ 228,900.00
Gate Valve Woodcross	Common Areas	1979	\$ 50,000.00	20		\$ 50,000.00	70%	\$ 35,000.00
Gate Valve Archers	Common Areas	1984	\$ 50,000.00	20		\$ 50,000.00	70%	\$ 35,000.00
Playground Woodcross	Common Areas	2016	\$ 22,000.00	20		\$ 22,000.00	70%	\$ 15,400.00
Tennis Courts Rec Center	Common Areas	2016	\$ 25,000.00	25		\$ 25,000.00	70%	\$ 17,500.00
Tennis Courts Resident	Common Areas	2017	\$ 25,000.00	25		\$ 25,000.00	70%	\$ 17,500.00
Playground Glenridge	Common Areas	2020	\$ 22,000.00	20		\$ 22,000.00	70%	\$ 15,400.00
Playground Rec Center	Common Areas	2020	\$ 29,000.00	20		\$ 29,000.00	70%	\$ 20,300.00
Pickleball Court resurfacing	Common Areas	2021	\$ 10,000.00	20		\$ 10,000.00	70%	\$ 7,000.00
Common Areas Total			\$ 233,000.00			\$ 233,000.00		\$ 163,100.00
Maintenance Equipment	Maintenance Equipment						70%	-
Maintenance Equipment	Maintenance Equipment						70%	-
Maintenance Equipment	Maintenance Equipment						70%	-
Maintenance Equipment Total			\$ -			\$ -		\$ -
Servers - HCAAPP1 & HCADC1	Office Equipment	2013	\$ 20,000.00	5		\$ 20,000.00	70%	\$ 14,000.00
Office Equipment	Office Equipment						70%	-
Office Equipment	Office Equipment						70%	-
Office Equipment	Office Equipment						70%	-
Office Equipment Total			\$ 20,000.00			\$ 20,000.00		\$ 14,000.00
Chlorking Pool	Pool	2016	\$ 20,000.00	10		\$ 20,000.00	70%	\$ 14,000.00
Pool/Spa Resurface	Pool	2017	\$ 29,000.00	10		\$ 29,000.00	70%	\$ 20,300.00
Pool	Pool						70%	-
Pool Total			\$ 49,000.00			\$ 49,000.00		\$ 34,300.00
Grand Total			\$ 854,000.00			\$ 854,000.00		\$ 597,800.00

PRELIMINARY FINANCIAL SUMMARY

3/31/2022

Petty Cash at the community center:	\$ 225.00
Operating bank account at First Community Bank:	\$ 949,922.79
Reserve bank account at First Community Bank:	\$ 631,517.74
TOTAL CASH =	\$ 1,581,665.53

Assessments & owner fees due for current year:	\$ 1,517,239.81
Assessments & owner fees due for prior years:	\$ 289,976.62
	<u>\$ 1,807,216.43</u>

of Delinquent owner accounts of 2351 total accounts:

153
7%

Net income for month:	(3,772.28)
Net income year-to-date:	29,972.10

Net income compared to Budget for month:	4,445.84 under budget
Net income compared to Budget for year-to-date:	50,626.46 under budget

Harbison Community Association, Inc.
 PRELIMINARY Cash Flow Report
 As of 3/31/2022

	Current Month	YTD
Cash Beginning Balance	\$ 1,614,041.55	\$ 1,313,753.03
Operations:		
Net Profit/(Loss)	\$ (3,772.28)	\$ 29,972.10
Accumulated Depr/Amort	\$ 10,812.55	\$ 32,199.20
Accts Rec - Assessments, CV	\$ 118,539.67	\$ (1,459,271.85)
Accts Rec - Owner Fees, CV	\$ 421.13	\$ 38,074.78
Accts Rec - Assessment/fee, PY	\$ 6,780.65	\$ (43,796.92)
Accts Rec - Special Programs	\$ -	\$ -
Accts Rec - Athletic Programs	\$ 3,080.00	\$ 4,360.00
Accts Rec - Aquatics Programs	\$ (90.00)	\$ (680.00)
Accts Rec - Other	\$ 2,164.72	\$ 4,166.93
Allowance for Doubtful Accts	\$ -	\$ -
Accrued Misc Owner Income, CV	\$ (155,662.12)	\$ 1,746,501.93
Prepaid Expenses	\$ 244.49	\$ 766.35
Prepaid Insurance	\$ 34,626.79	\$ 39,349.06
Prepaid Taxes & Fees	\$ 18.75	\$ (168.75)
Accounts Payable	\$ (117.67)	\$ (29,484.47)
Accrued Expenses	\$ (33,631.84)	\$ (22,046.72)
Accrued Payroll	\$ -	\$ (27,953.36)
Garnishments	\$ -	\$ -
Advances	\$ -	\$ -
PTO Accrual	\$ 856.09	\$ 1,896.42
Simple IRA (EE contribution)	\$ (312.55)	\$ (312.54)
Employee FICA	\$ -	\$ -
Employer FICA	\$ -	\$ -
Federal Tax Withholding	\$ -	\$ -
State Tax Withholding	\$ -	\$ -
FUTA/SUTA	\$ 1,109.38	\$ 3,066.50
Assessments Paid in Advance	\$ 1,076.24	\$ (17,436.61)
Notes Payable	\$ -	\$ -
Other Post Employment Benefits	\$ -	\$ -
Reserves - Daycare	\$ -	\$ -
Reserves - Rec Ctr Roof	\$ -	\$ -
Reserves - Rec Ctr misc	\$ -	\$ -
Reserves - Common Areas	\$ -	\$ -
Reserves - Athletic Equip	\$ -	\$ -
Reserves - Maintenance Equip	\$ -	\$ -
Reserves - Office Equip	\$ -	\$ -
Reserves - Pool	\$ -	\$ -
Reserves - Unallocated	\$ -	\$ -
Total from Operations	\$ (13,856.00)	\$ 299,202.05
Other Uses Funds:		
Fixed Assets - Land	\$ -	\$ -
Fixed Assets - Community Prop	\$ -	\$ -
Fixed Assets - Facility (bldg)	\$ (18,520.02)	\$ (22,820.02)
Fixed Assets - Site Dev/Improv	\$ -	\$ -
Fixed Assets - Outdoor Facilities	\$ -	\$ 2,592.76
Fixed Assets - Equipment	\$ -	\$ (5,102.40)
Fixed Assets - Furniture & Fixtures	\$ -	\$ (5,959.89)
Fixed Assets - Auto Equipment	\$ -	\$ -
Total Uses of Funds	\$ (18,520.02)	\$ (31,289.55)
Net Incr/(Decr) in Cash	\$ (32,376.02)	\$ 267,912.50
Cash Ending Balance	\$ 1,581,665.53	\$ 1,581,665.53

Harbison Community Association, Inc.
 PRELIMINARY Balance Sheet
 As of 3/31/2022

<u>ASSETS</u>	
CASH	
Operating Cash - FCB	949,922.79
Reserve Fund - FCB	631,517.74
Other cash	225.00
TOTAL CASH	1,581,665.53
OTHER CURRENT ASSETS	
Accts Rec - Assessments & Fees	1,807,216.43
Accts Rec - Other	(1,101.16)
Allowance for Doubtful Accts	(157,312.00)
Prepaid Expenses	6,251.59
Accrued Misc Owner Income	(1,746,501.93)
TOTAL OTHER CURRENT ASSETS	(91,447.07)
FIXED ASSETS	
Fixed Assets	6,048,934.13
Accumulated Depreciation	(4,725,151.85)
TOTAL FIXED ASSETS	1,323,782.28
TOTAL ASSETS	2,814,000.74
<u>LIABILITIES & EQUITY</u>	
LIABILITIES	
Accounts Payable	(536.98)
Assessments Paid in Advance	10,200.67
Accrued Expenses	(21,667.76)
Payroll Liabilities	17,643.63
Notes Payable	-
Other Post Employment Benefits	36,823.00
Contract Liabilities (Assessments received in advance as replacement funds)	631,159.23
TOTAL LIABILITIES	673,621.79
EQUITY	
Retained Earnings	2,140,378.95
TOTAL EQUITY	2,140,378.95
TOTAL LIABILITIES & EQUITY	2,814,000.74

Harbison Community Association, Inc.

PRELIMINARY Income/Expense Statement

For the period 3/1/2022 to 3/31/2022

Account	Description	Current Actual	Year-to-Date Actual
INCOME			
Assessment Income		213,252.59	639,757.77
Late Fee & Penalty Income		775.00	3,092.13
NSF Income		-	70.00
Lease Income		-	-
Interest Income		167.32	455.31
Membership Income		3,588.00	9,207.00
Program Income		8,425.24	22,966.98
Facility & Equip Rental Income		(170.00)	241.00
Concession & Vending Machine		(0.75)	(0.75)
Gain/Loss on Sale of Asset		-	-
Other Miscellaneous Income		191.21	490.57
TOTAL INCOME		226,228.61	676,280.01
EXPENSES			
Payroll - Wages & Bonuses		64,234.52	168,904.67
Retirement		941.44	2,143.23
Payroll Taxes - Employer		5,896.49	18,769.33
Employee Group Benefits		5,324.72	16,313.74
Add'l Employee Benefits		340.10	1,020.30
Payroll Processing Expense		315.20	1,133.05
Employee Business Expenses		2,216.27	4,996.69
Board Meeting Expenses		143.56	309.97
Conventions & Travel		-	117.75
Other Reimbursements		1,152.71	1,865.43
TOTAL PERSONNEL EXPENSES		80,565.01	215,574.16
ADMINISTRATIVE EXPENSES			
Administrative Expenses		-	-
Professional Services		1,694.50	5,924.40
Collection & Lien Expense		413.75	1,927.50
Management Fees		-	-
Employment Expenses		122.00	743.64
Bank Charges		985.19	2,908.39
Insurance Expenses		34,840.99	104,570.97
TOTAL ADMINISTRATIVE EXPENSES		38,056.43	116,074.90
OPERATING EXPENSES			
Contract Services		4,053.54	12,384.10
Office & Operating Supplies		3,176.88	6,216.61
Utilities		17,566.17	32,613.49
Telephone & Internet		-	1,406.68
Security Monitoring Service		191.80	405.60
Postage & Printing		3,371.31	5,572.90
Dues & Subscriptions		54.95	812.83
Rent & Lease Expenses		1,333.04	4,770.29
Bldg & Grounds Maintenance		52,735.52	170,655.85
Technology Maintenance		3,176.81	9,194.43
Other Operating Expenses		6,135.63	22,037.88
Bad Debts & Write-offs		8,591.20	15,949.02
Depreciation Expense		10,812.55	32,199.20
Taxes & Other Fees		180.05	439.97
Miscellaneous Expenses		-	-
Reserve Contributions		-	-
TOTAL OPERATING EXPENSES		111,379.45	314,658.85
TOTAL EXPENSES		230,000.89	646,307.91
NET INCOME		(3,772.28)	29,972.10

Harbison Community Association, Inc.
 PRELIMINARY YTD Income/Expense Statement to Annual Budget
 For the period 01/01/2022 to 3/31/2022

3/31/2022	3/31/2022	3/31/2022	3/31/2022
Actual	Budget	Actual	Budget
Variance		Variance	

INCOME	Actual	Budget	Variance	Actual	Budget	Variance
Assessment Income	213,252.59	213,262.00	(9.41)	639,757.77	639,786.00	(28.23)
Late Fee & Penalty Income	775.00	916.67	(141.67)	3,092.13	2,750.01	342.12
NSF Income	-	-	-	70.00	-	70.00
Lease Income	-	-	-	-	-	-
Interest Income	167.32	275.00	(107.68)	825.00	825.00	(369.69)
Membership Income	3,588.00	2,863.33	724.67	9,207.00	8,589.99	617.01
Program Income	8,425.24	5,083.34	3,341.90	22,966.98	15,250.02	7,716.96
Facility & Equip Rental Income	(170.00)	708.33	(878.33)	241.00	2,124.99	(1,883.99)
Concession & Vending Machine	(0.75)	20.83	(21.58)	(0.75)	62.49	(63.24)
Gain/Loss on Sale of Asset	-	416.67	(416.67)	490.57	1,250.01	(759.44)
Other Miscellaneous Income	191.21	-	191.21	-	-	(759.44)
TOTAL INCOME	226,228.61	223,546.17	2,682.44	676,280.01	670,638.51	5,641.50

EXPENSES	Actual	Budget	Variance	Actual	Budget	Variance
Payroll - Wages & Bonuses	64,234.52	73,021.67	(8,787.15)	168,904.67	219,065.01	(50,160.34)
Retirement	941.44	550.00	391.44	2,143.23	1,650.00	493.23
Payroll Taxes - Employer	5,896.49	6,133.34	(236.85)	18,769.33	18,400.02	369.31
Employee Group Benefits	5,324.72	5,716.66	(391.94)	16,313.74	17,149.98	(836.24)
Ad'l Employee Benefits	340.10	600.00	(259.90)	1,020.30	1,800.00	(779.70)
Payroll Processing Expense	315.20	333.33	(18.13)	1,133.05	999.99	133.06
Employee Business Expenses	2,216.27	2,658.16	(441.89)	4,996.69	8,474.48	(3,477.79)
Board Meeting Expenses	143.56	60.17	83.39	309.97	180.51	129.46
Conventions & Travel	-	-	-	117.75	-	117.75
Other Reimbursements	1,152.71	643.75	508.96	1,865.43	2,431.25	(565.82)
TOTAL Personnel Expenses	80,565.01	89,717.08	(9,152.07)	215,574.16	270,151.24	(54,577.08)
Administrative Expenses	-	-	-	-	-	-
Professional Services	1,694.50	4,083.33	(2,388.83)	5,924.40	7,249.99	(1,325.59)
Collection & Lien Expense	413.75	1,000.00	(586.25)	1,927.50	3,000.00	(1,072.50)
Management Fees	-	-	-	-	-	-
Employment Expenses	122.00	274.99	(152.99)	743.64	824.97	(81.33)
Bank Charges	985.19	1,250.00	(264.81)	2,908.39	3,750.00	(841.61)
Insurance Expenses	34,840.99	38,684.33	(3,843.34)	104,570.97	116,052.99	(11,482.02)
TOTAL Administrative Expenses	38,056.43	45,292.65	(7,236.22)	116,074.90	130,877.95	(14,803.05)
Operating Expenses	4,053.54	4,933.33	(879.79)	12,384.10	14,799.99	(2,415.89)
Contract Services	4,053.54	4,933.33	(879.79)	12,384.10	14,799.99	(2,415.89)
Office & Operating Supplies	3,176.88	3,558.33	(381.45)	6,216.61	10,674.99	(4,458.38)
Utilities	17,566.17	25,833.34	(8,267.17)	32,613.49	77,500.02	(44,886.53)
Telephone & Internet	-	833.33	(833.33)	1,406.68	2,499.99	(1,093.31)
Security Monitoring Service	191.80	500.00	(308.20)	1,405.60	1,500.00	(1,094.40)
Postage & Printing	3,371.31	1,666.67	1,704.64	5,572.90	5,000.01	572.89
Dues & Subscriptions	54.95	-	54.95	812.83	-	812.83
Rent & Lease Expenses	1,333.04	1,500.00	(166.96)	4,770.29	4,500.00	270.29
Bldg & Grounds Maintenance	52,735.52	33,820.83	18,914.69	170,655.85	101,462.49	69,193.36
Technology Maintenance	3,176.81	3,333.33	(156.52)	9,194.43	9,999.99	(805.56)
Other Operating Expenses	6,135.63	1,842.08	4,293.55	22,037.88	5,526.24	16,511.64
Bad Debts & Write-offs	8,591.20	3,333.33	5,257.87	15,949.02	9,999.99	5,949.03
Depreciation Expense	10,812.55	10,916.66	(104.11)	32,199.20	32,749.98	(550.78)
Taxes & Other Fees	180.05	141.66	38.39	439.97	424.98	14.99
Miscellaneous Expenses	-	375.00	(375.00)	-	1,125.00	(1,125.00)
Reserve Contributions	-	4,166.67	(4,166.67)	-	12,500.01	(12,500.01)
TOTAL Operating Expenses	111,379.45	96,754.56	14,624.89	314,658.85	290,263.68	24,395.17
TOTAL EXPENSES	230,000.89	231,764.29	(1,763.40)	646,307.91	691,292.87	(44,984.96)
NET INCOME	(3,772.28)	(8,218.12)	4,445.84	29,972.10	(20,654.36)	50,626.46

Harbison Community Association, Inc.
 PRELIMINARY Reserve Statement
 As of 3/31/2022

Account #	Account Name	Beginning Balance	Allocation	Disbursements	Closing Balance
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31000-000	Reserves - Daycare	\$ -	\$ -	\$ -	\$ -
32000-000	Reserves - Rec Ctr Roof	\$ -	\$ -	\$ -	\$ -
33000-000	Reserves - Rec Ctr misc	\$ -	\$ -	\$ -	\$ -
34000-000	Reserves - Common Areas	\$ -	\$ -	\$ -	\$ -
35000-000	Reserves - Athlet Equip	\$ -	\$ -	\$ -	\$ -
36000-000	Reserves - Maint Equip	\$ -	\$ -	\$ -	\$ -
37000-000	Reserves - Office Equip	\$ -	\$ -	\$ -	\$ -
38000-000	Reserves - Pool	\$ -	\$ -	\$ -	\$ -
39000-000	Reserves - Unallocated	\$ 631,159.23	\$ -	\$ -	\$ 631,159.23

TOTAL RESERVES

10020-000	Reserve Fund - FCB	\$ 631,437.30	\$ 80.44	\$ -	\$ 631,517.74
	Difference	(278.07)	(80.44)	-	(358.51)
		631,159.23	-	-	631,159.23