Harbor Business Services, Inc.
aka Diamond Community Management

Operating Statement (12 Months Summary)
CW Division 12 STEP Association
December 2024

		JAN 24	FEB 24	MAR 24	APR 24	MAY 24	JUN 24	JUL24	AUG 24	SEP24	OCT 24	NOV24	DEC 24	Total
Revenue														
4000	Dues Assessme	8,884.00	8,225.00	8,787.00	9,063.00	8,525.00	8,392.00	8,397.00	8,975.00	9,282.00	8,018.00	8,370.00	8,493.00	103,411.00
4100	Late Charge Fee	0.00	0.00	0.00	245.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	245.00
4155	Transfer Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4162	Interest - Reserv	2.11	1.99	791.14	2.15	2.22	801.21	2.22	2.22	2.15	856.34	2.15	683.90	3,149.80
Total Revenue		8,886.11	8,226.99	9,578.14	9,310.15	8,527.22	9,193.21	8,399.22	8,977.22	9,284.15	8,874.34	8,372.15	9,176.90	106,805.80
Operating Expenses														
5005	Annual Corp. Re	0.00	0.00	0.00	(20.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(20.00)
5010	Management Fe	(500.00)	(500.00)	(500.00)	(500.00)	(500.00)	(500.00)	(500.00)	(500.00)	(500.00)	(500.00)	(500.00)	(500.00)	(6,000.00)
5106	Coping & Printin	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(171.81)	0.00	(171.81)
5130	Postage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(125.67)	0.00	(125.67)
5200	Maintenance & F	0.00	0.00	0.00	0.00	(338.58)	0.00	0.00	0.00	(590.41)	(11.20)	0.00	(14.07)	(954.26)
5300	Electricity	(34.29)	(29.85)	(57.48)	0.00	(31.90)	(31.98)	(31.98)	(31.98)	(31.98)	(31.98)	(63.88)	0.00	(377.30)
5315	Sewer Expense	(12,835.69)	0.00	(9,537.14)	0.00	(8,273.68)	0.00	(7,985.38)	0.00	(8,053.21)	0.00	(8,188.89)	0.00	(54,873.99)
5441	Taxes Preparati	0.00	0.00	0.00	(195.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(195.00)
5500	Taxes - Income	0.00	0.00	0.00	(245.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(245.00)
5520	Insurance	0.00	0.00	0.00	0.00	0.00	0.00	(1,737.96)	0.00	0.00	0.00	0.00	0.00	(1,737.96)
5525	Reserve Study	0.00	(920.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(920.00)
5570	Website	0.00	0.00	(187.46)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(187.46)
Total Operating Expenses		(13,369.98)	(1,449.85)	(10,282.08)	(960.00)	(9,144.16)	(531.98)	(10,255.32)	(531.98)	(9,175.60)	(543.18)	(9,050.25)	(514.07)	(65,808.45)
Other Income & Expenses														
9017	Reserve Fund E	490.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	490.22
Total Other Income & Expenses		490.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	490.22
Net Income (Loss)		(3,993.65)	6,777.14	(703.94)	8,350.15	(616.94)	8,661.23	(1,856.10)	8,445.24	108.55	8,331.16	(678.10)	8,662.83	41,487.57

2024 End Of Year Financial Synopsis
CW Division 12 STEP Association
14 January 2024 (Data Date)

		Budget	Actual	Variance
Revenue				
****	Prior Year Operating Income	0.00	0.00	0.00
4000	Dues Assessment	104,796.00	103,411.00	(1,385.00)
4100	Late Fees	0.00	245.00	245.00
Total Revenue		**104,796.00**	**103,656.00**	**(1,140.00)**
Operating Expenses				
5005	Annual Corp. Registration	(20.00)	(20.00)	0.00
5010	Management Fees	(6,000.00)	(6,000.00)	0.00
5106	Coping & Printing	(250.00)	(171.81)	78.19
5130	Postage	(225.00)	(125.67)	99.33
5200	Repair & Maintenance	(7,622.00)	(954.26)	6,667.74
5300	Electricity	(415.00)	(377.30)	37.70
5315	Sewer Expense	(88,264.00)	(54,873.99)	33,390.01
5441	Taxes Preparation	(200.00)	(195.00)	5.00
5500	Taxes Due	0.00	(245.00)	(245.00)
5520	Insurance	(1,300.00)	(1,737.96)	(437.96)
5525	Reserve Study	0.00	(920.00)	(920.00)
5570	Website	(500.00)	(187.46)	312.54
8000	Reserve Fund Contribution	0.00	0.00	0.00
1082	Operating Account Contribution	0.00	(9,964.00)	(9,964.00)
Total Operating Expenses		**(104,796.00)**	**(75,772.45)**	**29,023.55**
Operating Income (2024 Carryover)		**0.00**	**27,883.55**[1]	**27,883.55**
Other Income & Expenses				
1082	Operating Account Contribution	0.00	9,964.00[2]	9,964.00
Net Operating Income		**0.00**	**37,847.55**[3]	**37,847.55**
Reserve Income & Expenses				
9017	Reserve Fund Expenditures	0.00	490.22[4]	490.22
4162	Reserve Fund Interest Income	0.00	3,149.80	3,149.80
8000	Reserve Fund Contribution	0.00	0.00[7]	0.00
Total Reserve Income & Expenses		**0.00**	**3,640.02**[5]	**3,640.02**
Net Income (Loss)		**0.00**	**41,487.57**	**41,487.57**

Asset & Liability Accounts	Balance as of 1/1/2024	31-Dec-24	Variance
Operating Account (Asset)	13,902.42	52,140.97[6]	38,238.55
Prepaid Assessments (Liability)	3,808.00	4,199.00	391.00
Current (Assets - Liabilities)	**10,094.42**	**47,941.97**	**37,847.55**[3]
Reserve Accounts (Asset)	71,450.55	75,090.57	3,640.02[5]
Total (Assets - Liabilities)	**81,544.97**	**123,032.54**	**41,487.57**

Notes:
1. 2024 Income carryover utilized to stabilize future year dues (2025-2028)
2. Re-establish operating account margin decremented in 2023 to cover shortfall
3. Net Operating Income due to lower than anticipated Sewer/Maintenance Expenses
4. Meter replacement refund from supplier & returned materials
5. Net Change in Reserve Funds due to annual contribution, Interest Income, & Expenditure
6. Balance includes resident pre-paids and funds to cover bi-monthly sewer charges.
7. $6,756 will be contributed 1/2025 for FY24 consistent with 2024 Reserve Study