

IN THE CIRCUIT COURT OF THE SEVENTEENTH JUDICIAL CIRCUIT
IN AND FOR BROWARD COUNTY, FLORIDA

IN RE:

CASE NO.: CACE 24-005243

HERON POND CONDOMINIUM
ASSOCIATION, INC.

Petitioner.

v.

HERON POND CONDOMINIUM
ASSOCIATION, INC.,

Defendant/Respondent

RECEIVER'S INITIAL INVENTORY REPORT

Pursuant to Paragraph 10 of the *Order Granting Verified Petition for Appointment of Receiver* dated April 26, 2024 (the "Order"),¹ and Florida Rule of Civil Procedure 1.620, Daniel J. Stermer, not individually, but solely in his capacity as the Court-appointed Receiver ("Receiver"), hereby submits the Receiver's Initial Inventory Report ("Inventory Report"), describing all the Assets, Property, and effects of every nature involved in each of the Receivership Entities that I have been given custody under the Order.

I. HERON POND CONDOMINIUM ASSOCIATION

Heron Pond is an "Association" as defined in Chapter 718, Florida Statutes, located within Broward County and is governed by the Declaration of Condominium Establishing Heron Pond Condominium (the "Declaration"), recorded on June 14, 2006 in Official Records Book 42216,

¹ Capitalized terms used herein shall be given the definition provided in the Order, unless otherwise stated.

Page 910, in the Public Records of Broward County, Florida. The Association is comprised of 304 individual units contained in 19 separate buildings (the “Buildings”).

A. Bank Accounts/Financial Information

The Heron Pond Receivership Estate is comprised of six (6) bank accounts under my control at Truist Bank and Popular Bank and one legacy bank account which was identified at Ocean Bank with a balance of \$607, which was identified in the preparation of this filing, which will be until my control in the shortly. As detailed in my First Monthly Report, filed May 24, 2024, (“First Report”), when I took control of the bank accounts, there existed a total available cash balance of \$509,572.

As more fully described as **Exhibit “A”**, Statement of Assets and Liabilities and related schedules, as of April 30, 2024, the Receiver reports the following:

- Assets: \$2,220,668
- Liabilities: \$722,673
- Reserve & Special Assessment Reserve: \$2,229,952

B. Personal Property

From my investigation to date, the Heron Pond Receivership Estate does not have personalty, *i.e.*, computers, desks, offices, leases, or such similar personalty of a traditional corporate enterprise. Pursuant to the Association’s Declaration, the Common Elements and personalty are all owned jointly by the individual Unit Owners. The Association’s sole assets are comprised of Assessments, contracts, current lawsuits, and potential claims against one or more of the Parties to this action and other third parties, which may arise by statute, contract, tort, and/or quasi-tort.

C. Real Property

The Heron Pond Association does not own any real property.

This inventory is for informational purposes only and subject to further investigation, analysis, and guidance from the Court. Attached as **Exhibit “B”**, the Receiver is including the April 30, 2024 financial statements prepared for prior management by the outside bookkeeper, Preferred Accounting Services for additional informational purposes.

RECEIVER’S CERTIFICATION

I, Daniel J. Stermer, this Court’s Receiver, hereby certify, under the penalties of perjury, that the forgoing Receiver’s Initial Inventory Report is true and accurate to the best of my personal knowledge and belief.

By: /s/ Daniel J. Stermer
Daniel J. Stermer

Dated: May 23, 2024

Respectfully submitted,

BERGER SINGERMAN LLP
Counsel for Receiver
313 North Monroe Street, Suite 301
Tallahassee, FL 32301
Tel. (850) 561-3010
Fax (850) 561-3013

By: /s/ Brian G. Rich
Brian G. Rich
Florida Bar No. 38229
brich@bergersingerman.com
Michael J. Niles
Florida Bar No. 107203
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CERTIFICATE OF ELECTRONIC FILING AND SERVICE

I **HEREBY CERTIFY** that on this 23th day of May 2024, the foregoing was filed electronically through the Florida Court's E-Filing Portal, which will send notice of electronic filing to all electronic service parties.

By: /s/ *Brian G. Rich*

Brian G. Rich

EXHIBIT A

Heron Pond Condominium Association, Inc.

Statement of Assets and Liabilities

as of April 30, 2024

| | Reported Balance | Adjusted Balance | |
|--|-------------------------|-------------------------|---------------------------------------|
| Assets | <u>4/30/2024</u> | <u>4/30/2024</u> | Notes |
| Cash | \$ 544,225.78 | \$ 509,572.18 | Detail attached |
| Owners Assessments Receivable | 398,790.52 | 398,790.52 | Detail attached |
| Special Assessments Receivable | 1,297,385.80 | 1,297,385.80 | Detail attached |
| Less : Prepaid Owners Assessments | (23,128.10) | (23,128.10) | Detail attached, Moved from Liability |
| | \$ 1,673,048.22 | \$ 1,673,048.22 | |
| Prepaid Insurance | 18,048.00 | 18,048.00 | Book Value |
| Due to Reserves | 114,653.60 | - | Book Value, Removed from Assets |
| Total Assets | \$ 2,349,975.60 | \$ 2,200,668.40 | |
| Liabilities | | | |
| Accounts Payable | 9,715.41 | 667,339.81 | Detail attached |
| Accrued Expenses | 13,017.31 | 13,017.31 | Book Value |
| Insurance Payable | 1,276.23 | 1,276.23 | Book Value |
| Due from Operating Account | 114,653.60 | - | Book Value, Removed from Liabilities |
| Deferred Income Cable | 41,040.00 | 41,040.00 | Book Value |
| Total Liabilities | \$ 179,702.55 | \$ 722,673.35 | |
| Net Surplus (Assets over Liabilities) | \$ 2,170,273.05 | \$ 1,477,995.05 | |
| Reserves | | | |
| Reserve | 528,436.92 | 528,436.92 | Book Value |
| Special Assessment Reserve | 1,771,514.90 | 1,771,514.90 | Book Value |
| Total Reserves | \$ 2,299,951.82 | \$ 2,299,951.82 | |

Book Balances are reported balances from the Financial Statements prepared by Preferred Accounting Services. The Bank Balances have been confirmed by the Receiver, with the exception of the Legacy account at Ocean Bank with a balance of \$607.74.

Heron Pond Condominium Association, Inc.

Owners Accounts Receivable Ledger

Cash Reconciliation as of April 30, 2024

| | <u>Book Balance</u> <u>4/30/2024</u> | <u>Bank Balance</u> <u>4/30/2024</u> |
|---|---|---|
| Operating Account - Truist Bank #1589 | 38,924.82 | 93,267.04 |
| Reserve Account - Truist Bank #1597 | 1,501.88 | 1,501.88 |
| Special Assessment Account - Truist Bank #1600 | 286,619.58 | 286,619.58 |
| | | |
| Operating Account - Popular Bank #2537 | 6,475.22 | 41,978.82 |
| Reserve Account - Popular Bank #2626 | 40,136.83 | 5,483.23 |
| Special Assessment Account - Popular Bank #2595 | 169,959.71 | 169,959.71 |
| | | |
| Legacy Operating Account - Ocean Bank #2805 | 607.74 | 607.74 |
| | | |
| Total Balance | <u>\$ 544,225.78</u> | <u>\$ 599,418.00</u> |

Recap:

| | | |
|---------------------------------------|----------------------|----------------------|
| Operating Accounts | 46,007.78 | 135,853.60 |
| Reserve & Special Assessment Accounts | 498,218.00 | 463,564.40 |
| | <u>\$ 544,225.78</u> | <u>\$ 599,418.00</u> |

| | |
|--------------------|---------------------|
| O/S Checks | 90,723.03 |
| O/S Deposits* | <u>(35,530.81)</u> |
| Adjustment to Bank | <u>\$ 55,192.22</u> |

Adjusted Bank Balances:

| | |
|---------------------------------------|----------------------|
| Operating Accounts | 46,007.78 |
| Reserve & Special Assessment Accounts | 463,564.40 |
| Total Balance (Adjusted) | <u>\$ 509,572.18</u> |

* Adjustment of \$34K to Book Balance to reflect Nov. 2023 & Dec. 2023 deposit activity shown as in transit on April 30, 2024 Bank Reconciliation. A deposit in transit should clear in the subsequent month, appears to be a bookkeeping error.

Book Balances are reported balances from the Financial Statements prepared by Preferred Accounting Services. The Bank Balances have been confirmed by the Receiver, with the exception of the Legacy account at Ocean Bank with a balance of \$607.74.

Heron Pond Condominium Association, Inc.

Owners Accounts Receivable Ledger

Aging Summary as of April 30, 2024

| <u>Type</u> | <u>Current</u> | <u>Over 30 days</u> | <u>Over 60 days</u> | <u>Over 90 days</u> | <u>Total</u> |
|----------------------------------|----------------------|---------------------|---------------------|----------------------|------------------------|
| Late Fees | - | - | - | 10,624.74 | \$ 10,624.74 |
| NSF Charges | 125.00 | 50.00 | 25.00 | 125.00 | \$ 325.00 |
| Maintenance | 75,552.70 | 68,695.17 | 65,160.58 | 176,317.22 | \$ 385,725.67 |
| Maintenance Increase | - | - | 1,080.33 | 1,034.78 | \$ 2,115.11 |
| Special Assessment | 729,925.88 | 250.00 | - | 567,209.92 | \$ 1,297,385.80 |
| Less: Prepaid Owners Assessments | | | | (23,128.10) | \$ (23,128.10) |
| Total | \$ 805,603.58 | \$ 68,995.17 | \$ 66,265.91 | \$ 732,183.56 | \$ 1,673,048.22 |

Recap:

| | | | | | |
|----------------------------------|----------------------|---------------------|---------------------|----------------------|------------------------|
| Owner Assessments Receivable | 75,677.70 | 68,745.17 | 66,265.91 | 188,101.74 | \$ 398,790.52 |
| Special Assessments Receivable | 729,925.88 | 250.00 | - | 567,209.92 | \$ 1,297,385.80 |
| Less: Prepaid Owners Assessments | - | - | - | (23,128.10) | \$ (23,128.10) |
| Total | \$ 805,603.58 | \$ 68,995.17 | \$ 66,265.91 | \$ 732,183.56 | \$ 1,673,048.22 |

General Footnote:

The balances reflected are from the accounting system utilized by Heron Pond's accountant's, Preferred Accounting Services as the data existed on April 30, 2024. The Receiver has not confirmed the accuracy of the balances reflected.

Additional Late Fees, Interest and Other Collection costs owing on past due accounts may be applied to the balances reflected.

Heron Pond Condominium Association, Inc.

Owners Accounts Receivable Ledger

Summary by Unit Number as of April 30, 2024

| <u>Unit Number</u> | <u>Balance</u> |
|--------------------|----------------|
| 1-101 | 6,559.18 |
| 1-102 | 6,251.28 |
| 1-103 | 9,711.28 |
| 1-104 | 6,559.18 |
| 1-105 | 2,340.39 |
| 1-106 | 599.83 |
| 1-107 | 8,768.31 |
| 1-108 | (2,326.89) |
| 1-201 | 6,559.18 |
| 1-202 | 0.00 |
| 1-203 | 3,118.71 |
| 1-204 | 6,559.18 |
| 1-205 | (366.18) |
| 1-206 | 12,985.89 |
| 1-207 | (490.75) |
| 1-208 | 6,609.78 |
| 2-101 | 2,340.39 |
| 2-102 | 8,768.31 |
| 2-103 | 8,768.31 |
| 2-104 | 6,922.76 |
| 2-105 | 6,559.18 |
| 2-106 | 8,768.31 |
| 2-107 | 6,250.29 |
| 2-108 | 6,559.18 |
| 2-201 | 1,525.78 |
| 2-202 | 15,132.41 |
| 2-203 | 8,768.31 |
| 2-204 | 4,671.78 |
| 2-205 | 4,667.28 |
| 2-206 | 8,768.31 |
| 2-207 | 6,251.28 |
| 2-208 | 0.00 |
| 3-101 | 6,235.43 |
| 3-102 | 6,738.73 |
| 3-103 | 3,725.47 |
| 3-104 | 7,304.03 |
| 3-105 | (64.28) |
| 3-106 | 8,768.31 |
| 3-107 | 8,768.31 |
| 3-108 | 5,239.38 |
| 3-201 | 2,632.19 |
| 3-202 | 6,251.28 |

Heron Pond Condominium Association, Inc.

Owners Accounts Receivable Ledger

Summary by Unit Number as of April 30, 2024

| <u>Unit Number</u> | <u>Balance</u> |
|--------------------|----------------|
| 3-203 | 7,615.04 |
| 3-204 | 5,204.34 |
| 3-205 | 5,204.34 |
| 3-206 | 8,768.31 |
| 3-207 | 6,858.08 |
| 3-208 | 0.02 |
| 4-101 | 6,559.18 |
| 4-102 | 8,768.31 |
| 4-103 | 8,421.41 |
| 4-104 | 6,559.18 |
| 4-105 | 2,335.89 |
| 4-106 | 8,641.39 |
| 4-107 | 3,725.47 |
| 4-108 | 7,696.22 |
| 4-201 | 5,468.24 |
| 4-202 | 8,768.31 |
| 4-203 | 3,194.64 |
| 4-204 | 6,559.18 |
| 4-205 | 4,671.78 |
| 4-206 | (997.97) |
| 4-207 | 9,289.30 |
| 4-208 | 7,696.22 |
| 5-101 | 6,559.18 |
| 5-102 | 8,639.79 |
| 5-103 | 8,768.31 |
| 5-104 | 4,671.78 |
| 5-105 | 2,331.39 |
| 5-106 | 8,768.31 |
| 5-107 | 8,768.31 |
| 5-108 | 2,331.39 |
| 5-201 | (315.18) |
| 5-202 | 0.00 |
| 5-203 | 8,768.31 |
| 5-204 | 6,559.18 |
| 5-205 | (554.48) |
| 5-206 | 7,998.39 |
| 5-207 | 3,117.36 |
| 5-208 | (2,326.89) |
| 6-101 | 5,817.27 |
| 6-102 | 3,725.47 |
| 6-103 | 2,617.57 |
| 6-104 | 5,204.34 |

Heron Pond Condominium Association, Inc.

Owners Accounts Receivable Ledger

Summary by Unit Number as of April 30, 2024

| <u>Unit Number</u> | <u>Balance</u> |
|--------------------|----------------|
| 6-105 | 5,204.34 |
| 6-106 | 3,125.64 |
| 6-107 | 3,047.23 |
| 6-108 | 2,597.14 |
| 6-201 | 2,597.15 |
| 6-202 | 3,131.68 |
| 6-203 | (712.92) |
| 6-204 | 5,209.36 |
| 6-205 | 2,607.19 |
| 6-206 | 8,768.31 |
| 6-207 | 5,768.21 |
| 6-208 | 1,960.52 |
| 7-101 | 6,559.18 |
| 7-102 | 3,119.60 |
| 7-103 | 8,768.31 |
| 7-104 | 6,559.18 |
| 7-105 | 6,559.18 |
| 7-106 | 9,310.29 |
| 7-107 | (1.16) |
| 7-108 | 6,559.18 |
| 7-201 | 6,559.18 |
| 7-202 | 8,768.31 |
| 7-203 | 12,711.23 |
| 7-204 | 4,671.78 |
| 7-205 | 6,037.54 |
| 7-206 | 8,768.31 |
| 7-207 | 8,768.31 |
| 7-208 | 6,501.48 |
| 8-101 | 8,099.62 |
| 8-102 | 8,412.96 |
| 8-103 | 8,768.31 |
| 8-104 | 8,768.31 |
| 8-105 | 7,407.83 |
| 8-106 | 14,931.28 |
| 8-107 | 8,768.31 |
| 8-108 | 0.00 |
| 8-201 | 15,295.40 |
| 8-202 | 0.00 |
| 8-203 | 8,768.31 |
| 8-204 | 3,056.18 |
| 8-205 | 8,099.62 |
| 8-206 | 11.14 |

Heron Pond Condominium Association, Inc.

Owners Accounts Receivable Ledger

Summary by Unit Number as of April 30, 2024

| <u>Unit Number</u> | <u>Balance</u> |
|--------------------|----------------|
| 8-207 | 8,768.31 |
| 8-208 | 3,137.70 |
| 9-101 | 2,856.02 |
| 9-102 | 8,099.62 |
| 9-103 | 4,658.31 |
| 9-104 | 6,148.27 |
| 9-105 | 8,099.62 |
| 9-106 | 2,881.02 |
| 9-107 | 6,251.28 |
| 9-108 | 3,119.60 |
| 9-201 | 0.00 |
| 9-202 | 8,099.62 |
| 9-203 | 8,768.31 |
| 9-204 | 6,288.06 |
| 9-205 | 5,773.18 |
| 9-206 | 8,099.62 |
| 9-207 | 3,125.64 |
| 9-208 | 3,119.60 |
| 10-101 | 3,020.12 |
| 10-102 | 6,845.07 |
| 10-103 | 0.00 |
| 10-104 | 7,304.03 |
| 10-105 | 5,204.34 |
| 10-106 | 8,768.31 |
| 10-107 | 6,251.28 |
| 10-108 | 5,204.34 |
| 10-201 | 7,304.03 |
| 10-202 | 3,119.60 |
| 10-203 | 8,768.31 |
| 10-204 | (835.90) |
| 10-205 | 7,304.03 |
| 10-206 | 10,281.28 |
| 10-207 | 0.00 |
| 10-208 | 2,597.15 |
| 11-101 | 2,881.02 |
| 11-102 | 6,832.23 |
| 11-103 | 8,768.31 |
| 11-104 | 8,768.31 |
| 11-105 | (463.63) |
| 11-106 | 8,099.62 |
| 11-107 | 3,119.60 |
| 11-108 | 3,131.68 |

Heron Pond Condominium Association, Inc.

Owners Accounts Receivable Ledger

Summary by Unit Number as of April 30, 2024

| <u>Unit Number</u> | <u>Balance</u> |
|--------------------|----------------|
| 11-201 | 8,099.62 |
| 11-202 | 7,616.56 |
| 11-203 | 6,251.28 |
| 11-204 | 8,768.31 |
| 11-205 | 8,099.62 |
| 11-206 | 6,334.94 |
| 11-207 | 8,768.31 |
| 11-208 | 8,768.31 |
| 12-101 | 6,559.18 |
| 12-102 | 6,251.28 |
| 12-103 | 10,720.67 |
| 12-104 | 6,559.18 |
| 12-105 | 6,609.78 |
| 12-106 | 3,156.42 |
| 12-107 | 8,776.83 |
| 12-108 | 2,340.39 |
| 12-201 | 6,609.78 |
| 12-202 | 8,768.24 |
| 12-203 | 3,245.30 |
| 12-204 | 2,331.39 |
| 12-205 | 6,037.54 |
| 12-206 | 768.75 |
| 12-207 | 3,119.60 |
| 12-208 | (375.18) |
| 13-101 | 9,027.47 |
| 13-102 | 3,721.99 |
| 13-103 | 4,500.03 |
| 13-104 | 0.00 |
| 13-105 | 6,735.40 |
| 13-106 | 7,100.86 |
| 13-107 | 2,524.67 |
| 13-108 | 9,445.42 |
| 13-201 | (45.43) |
| 13-202 | 0.00 |
| 13-203 | 7,100.86 |
| 13-204 | 9,445.42 |
| 13-205 | (959.09) |
| 13-206 | 8,662.50 |
| 13-207 | 5,857.04 |
| 13-208 | 0.00 |
| 14-101 | 8,473.91 |
| 14-102 | 4,920.24 |

Heron Pond Condominium Association, Inc.

Owners Accounts Receivable Ledger

Summary by Unit Number as of April 30, 2024

| <u>Unit Number</u> | <u>Balance</u> |
|--------------------|----------------|
| 14-103 | 7,100.86 |
| 14-104 | 9,445.42 |
| 14-105 | 0.00 |
| 14-106 | 0.00 |
| 14-107 | 7,100.86 |
| 14-108 | 8,129.34 |
| 14-201 | 9,445.42 |
| 14-202 | 2,160.67 |
| 14-203 | (406.29) |
| 14-204 | 9,445.42 |
| 14-205 | 9,445.42 |
| 14-206 | 5,054.23 |
| 14-207 | (612.93) |
| 14-208 | 9,445.42 |
| 15-101 | 6,735.40 |
| 15-102 | 2,225.67 |
| 15-103 | 7,313.62 |
| 15-104 | 9,445.42 |
| 15-105 | 8,004.20 |
| 15-106 | (2,519.84) |
| 15-107 | 7,100.86 |
| 15-108 | 3,367.70 |
| 15-201 | 6,735.40 |
| 15-202 | 5,513.39 |
| 15-203 | 887.58 |
| 15-204 | 9,445.42 |
| 15-205 | 9,449.49 |
| 15-206 | 2,524.67 |
| 15-207 | 0.00 |
| 15-208 | 0.00 |
| 16-101 | 5,773.18 |
| 16-102 | 5,773.18 |
| 16-103 | 8,768.31 |
| 16-104 | 8,768.31 |
| 16-105 | 2,886.59 |
| 16-106 | 5,773.18 |
| 16-107 | 3,119.60 |
| 16-108 | 9,516.50 |
| 16-201 | 5,773.18 |
| 16-202 | 10,283.93 |
| 16-203 | 8,768.31 |
| 16-204 | 6,245.24 |

Heron Pond Condominium Association, Inc.

Owners Accounts Receivable Ledger

Summary by Unit Number as of April 30, 2024

| <u>Unit Number</u> | <u>Balance</u> |
|--------------------|----------------|
| 16-205 | 8,099.62 |
| 16-206 | 5,773.18 |
| 16-207 | 6,872.27 |
| 16-208 | 0.00 |
| 17-101 | 2,340.39 |
| 17-102 | 8,768.31 |
| 17-103 | 2,313.90 |
| 17-104 | 7,696.22 |
| 17-105 | 0.00 |
| 17-106 | 0.00 |
| 17-107 | 8,586.71 |
| 17-108 | 14,161.04 |
| 17-201 | (375.18) |
| 17-202 | 7,249.30 |
| 17-203 | 3,143.76 |
| 17-204 | 6,559.18 |
| 17-205 | (375.18) |
| 17-206 | 3,119.60 |
| 17-207 | 0.00 |
| 17-208 | (1,956.21) |
| 18-101 | 6,559.18 |
| 18-102 | 8,768.31 |
| 18-103 | 6,245.24 |
| 18-104 | 6,818.11 |
| 18-105 | 6,559.18 |
| 18-106 | 8,768.31 |
| 18-107 | 9,565.45 |
| 18-108 | 6,559.18 |
| 18-201 | 9,749.02 |
| 18-202 | 6,181.13 |
| 18-203 | 8,768.31 |
| 18-204 | 6,559.18 |
| 18-205 | 6,559.18 |
| 18-206 | 2,875.64 |
| 18-207 | 6,251.28 |
| 18-208 | (375.18) |
| 19-101 | 6,559.18 |
| 19-102 | 8,768.31 |
| 19-103 | 3,119.60 |
| 19-104 | 6,559.18 |
| 19-105 | 7,696.22 |
| 19-106 | 8,768.31 |

Heron Pond Condominium Association, Inc.
Owners Accounts Receivable Ledger
Summary by Unit Number as of April 30, 2024

| <u>Unit Number</u> | <u>Balance</u> |
|--------------------|------------------------|
| 19-107 | 7,751.33 |
| 19-108 | 2,340.39 |
| 19-201 | 2,706.57 |
| 19-202 | 3,633.71 |
| 19-203 | 8,768.31 |
| 19-204 | 4.50 |
| 19-205 | 7,696.22 |
| 19-206 | 0.00 |
| 19-207 | 8,768.31 |
| 19-208 | 7,696.22 |
| Total | \$ 1,673,048.22 |

Heron Pond Condominium Association, Inc.

Accounts Payable

Aging Summary as of April 30, 2024 (updated by Receiver)

| <u>Vendor</u> | <u>Invoice</u> | <u>Date</u> | <u>Total</u> |
|--|----------------------|-------------|----------------------|
| Acg01-Acg Engineering Services | 8282 | 5/1/2024 | 20,040.00 |
| Chango-23-Chancy Global Protections Corp. | 0007 | 4/25/2024 | 4,449.06 |
| Chango-23-Chancy Global Protections Corp. | 0007 | 5/14/2024 | 4,449.06 |
| City Of Pembroke Pines | Estimated | 4/30/2024 | 50,000.00 |
| Comcast | 8495752500966870 | 5/1/2024 | 353.87 |
| Cocog-23-Cost Construction Group | 125 | 5/1/2024 | 11,739.00 |
| Cocog-23-Cost Construction Group | 126 | 5/10/2024 | 1,950.00 |
| Cocog-23-Cost Construction Group | 127 | 5/10/2024 | 3,213.00 |
| Florida Dept. of Health | 79116 | 3/26/2024 | 175.00 |
| El-23-Eisinger Law | 449703 | 5/10/2024 | 8,022.30 |
| Emas-23-Employers Assurance Co | POLICY EIG 528231401 | 5/10/2024 | 936.00 |
| Epic-23-Epic Plumbing | 0631 | 11/10/2023 | 450.00 |
| FP&L | Estimated | 4/30/2024 | 2,450.00 |
| Flpest-Florida Pest Control | 59245548 | 5/10/2024 | 217.08 |
| Oaland-OA Landscape & Design | 1731 | 5/10/2024 | 3,400.00 |
| Pref-20-Preferred Accounting Services, Inc. | REIMBURSEMENT | 4/23/2024 | 425.41 |
| Pref-20-Preferred Accounting Services, Inc. | 23121 | 4/1/2024 | 1,300.00 |
| Pref-20-Preferred Accounting Services, Inc. | 23197 | 5/8/2024 | 1,300.00 |
| Sgc01-Southern Golf Cars | 70762 | 5/10/2024 | 200.00 |
| Truew-23-True Water Pools | 6129 | 5/10/2024 | 800.00 |
| Usbank-23-U.S. Bank Equipment Finance | 500-0421082-001 5-3 | 5/3/2024 | 5,585.08 |
| Utg01-20-Unified Technology Group LLLC | INV-096934 | 5/2/2024 | 450.00 |
| Vija-23-Vic Jac LLC | 11-03-2023 | 11/6/2023 | 500.00 |
| West-23-West Broward Community Management Inc. | INVOICE 24-3M | 3/31/2024 | 3,995.00 |
| West-23-West Broward Community Management Inc. | INVOICE 24-4M | 4/30/2024 | 3,995.00 |
| West-23-West Broward Community Management Inc. | 24-5M | 5/1/2024 | 3,995.00 |
| Tri-State Construction | INVOICED TO DATE* | | 326,893.39 |
| Tri-State Construction | BALANCE TO COMPLETE* | | 206,056.56 |
| | | | \$ 667,339.81 |

* Disputed amounts and estimated balances prepared for preparation of this schedule.

EXHIBIT B

**HERON POND CONDOMINIUM
ASSOCIATION, INC.**

BALANCE SHEET
Consolidated
As of: 04/30/2024

Assets

| Account # | Account Name | Total |
|---------------|------------------------------------|----------------|
| Assets | | |
| 01010 | Cash - Operating Popular Bank | \$6,475.22 |
| 01020 | Cash - Reserves Popular Bank | \$40,136.83 |
| 01030 | Cash - Spec. Assess Popular Bank | \$169,959.71 |
| 01035 | Cash - Operating Ocean Bank | \$607.74 |
| 01050 | Cash - Operating - Truist | \$38,924.82 |
| 01056 | Cash - Reserves - Truist | \$1,501.88 |
| 01060 | Cash - Special Assessment - Truist | \$286,619.58 |
| 01200 | Owner Assessments Receivable | \$398,790.52 |
| 01210 | Special Assessments Receivable | \$1,297,385.80 |
| 01605 | Due to Reserve | \$114,653.60 |
| 01610 | Prepaid Insurance | \$18,048.00 |
| | ASSETS TOTAL: | \$2,373,103.70 |
| | TOTAL ASSETS: | \$2,373,103.70 |

Liabilities

| Account # | Account Name | Total |
|--------------------|---------------------------|--------------|
| Liabilities | | |
| 02001 | Accounts Payable | \$9,715.41 |
| 02002 | Accrued Expenses | \$13,017.31 |
| 02010 | Insurance Payable | \$1,276.23 |
| 02250 | Due from Operating | \$114,653.60 |
| 02500 | Prepaid Owner Assessments | \$23,128.10 |
| 02605 | Deferred Income Cable | \$41,040.00 |
| | LIABILITIES TOTAL: | \$202,830.65 |
| | TOTAL LIABILITIES: | \$202,830.65 |

Equity

| Account # | Account Name | Total |
|-----------------|-------------------------------|----------------|
| Reserves | | |
| 03010 | Reserves - Interest | \$3,089.79 |
| 03012 | Reserves - Exterior Lighting | \$13,777.70 |
| 03016 | Reserves - Paving | \$169,607.06 |
| 03018 | Reserves - Pool | \$104,852.89 |
| 03024 | Reserves - Roof | (\$93,292.14) |
| 03035 | Reserves - Structural Repairs | (\$106,466.29) |
| 03045 | Reserves - Paint Exterior | \$436,857.91 |

| Account # | Account Name | Total |
|----------------------------|--------------------------------------|-----------------------|
| | RESERVES TOTAL: | \$528,426.92 |
| Special Assessments | | |
| 03047 | SA-Community Center | (\$9,756.34) |
| 03048 | SA-Engineer | \$1,000.00 |
| 03049 | SA-Exterior Lighting | (\$311.49) |
| 03050 | SA-Landscaping | \$15,000.00 |
| 03051 | SA-Parking Lot Repairs | \$5,000.00 |
| 03052 | SA-Sign Replacement Repairs | \$6,548.00 |
| 03053 | SA-Structural Repairs | \$1,212.21 |
| 03054 | SA-Termite Treatment | \$1,725.00 |
| 03055 | SA-Termite Treatment Buildings | \$112,869.00 |
| 03056 | SA-Trash Compactor | \$8,000.00 |
| 03057 | Special Assessment Billed | \$1,725,907.52 |
| 03058 | Special Assessment Spent | (\$95,679.00) |
| | SPECIAL ASSESSMENTS TOTAL: | \$1,771,514.90 |
| Members Equity | | |
| 03700 | Capital Contribution | \$2,975.94 |
| 03800 | Retained Earnings | (\$121,072.13) |
| | MEMBERS EQUITY TOTAL: | (\$118,096.19) |
| | Current Year Net Income/(Loss) | (\$11,572.58) |
| | TOTAL EQUITY: | \$2,170,273.05 |
| | TOTAL LIABILITIES AND EQUITY: | \$2,373,103.70 |

HERON POND CONDOMINIUM ASSOCIATION, INC.

INCOME STATEMENT

Consolidated

Start: 04/01/2024 | End: 04/30/2024

Income

| Account | Current | | | Year to Date | | | Yearly |
|----------------------------|-------------------|-------------------|-----------------|-------------------|-------------------|-----------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Budget |
| Income | | | | | | | |
| 40001 Owner Assessments | 110,209.16 | 110,208.75 | 0.41 | 440,836.64 | 440,835.00 | 1.64 | 1,322,505.00 |
| 40002 Reserve Income | 28,663.40 | 28,663.40 | 0.00 | 114,653.60 | 114,653.60 | 0.00 | 343,960.74 |
| 40011 Late Fee Income | 0.00 | 500.00 | (500.00) | 0.00 | 2,000.00 | (2,000.00) | 6,000.00 |
| 40030 Application Fees | 1,000.00 | 0.00 | 1,000.00 | 2,625.00 | 0.00 | 2,625.00 | 0.00 |
| 40060 Gate/Key Cards | 0.00 | 50.00 | (50.00) | 0.00 | 200.00 | (200.00) | 600.00 |
| 40080 Interest Income | 6.72 | 50.00 | (43.28) | 25.43 | 200.00 | (174.57) | 600.00 |
| 40081 NSF Fees | 25.00 | 5.00 | 20.00 | 125.00 | 20.00 | 105.00 | 60.00 |
| 40090 Miscellaneous Income | 100.00 | 0.00 | 100.00 | 781.25 | 0.00 | 781.25 | 0.00 |
| 41016 Parking Rental Fees | 0.00 | 0.00 | 0.00 | 500.00 | 0.00 | 500.00 | 0.00 |
| 41017 Transfer Fees | 0.00 | 150.00 | (150.00) | 0.00 | 600.00 | (600.00) | 1,800.00 |
| 41020 Car Decals/RFID Tags | 0.00 | 500.00 | (500.00) | 350.00 | 2,000.00 | (1,650.00) | 6,000.00 |
| 41021 Capital Contribution | 0.00 | 300.00 | (300.00) | 1,487.97 | 1,200.00 | 287.97 | 3,600.00 |
| Income Total | 140,004.28 | 140,427.15 | (422.87) | 561,384.89 | 561,708.60 | (323.71) | 1,685,125.74 |
| Total Income | 140,004.28 | 140,427.15 | (422.87) | 561,384.89 | 561,708.60 | (323.71) | 1,685,125.74 |

Expense

| Account | Current | | | Year to Date | | | Yearly |
|--|------------------|------------------|------------------|------------------|-------------------|--------------------|-------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Budget |
| General & Administrative | | | | | | | |
| 50008 Audit & Tax Preparation | 0.00 | 291.67 | 291.67 | 0.00 | 1,166.68 | 1,166.68 | 3,500.00 |
| 50010 Accounting | 1,300.00 | 1,300.00 | 0.00 | 5,200.00 | 5,200.00 | 0.00 | 15,600.00 |
| 50011 Bank Charges | 0.00 | 30.00 | 30.00 | 12.00 | 120.00 | 108.00 | 360.00 |
| 50014 Bad Debt | 0.00 | 100.00 | 100.00 | 0.00 | 400.00 | 400.00 | 1,200.00 |
| 50025 Backoffice Software | 0.00 | 150.00 | 150.00 | 0.00 | 600.00 | 600.00 | 1,800.00 |
| 50030 Car Tag Readers/Decals | 0.00 | 50.00 | 50.00 | 0.00 | 200.00 | 200.00 | 600.00 |
| 50045 Legal Fees | 2,662.50 | 10,000.00 | 7,337.50 | 19,796.63 | 40,000.00 | 20,203.37 | 120,000.00 |
| 50047 Annual Corporate Report (Sunbiz) | 0.00 | 5.42 | 5.42 | 0.00 | 21.68 | 21.68 | 65.00 |
| 50048 Annual Condo Fees (DBPR) | 0.00 | 101.33 | 101.33 | 2,553.60 | 405.32 | (2,148.28) | 1,216.00 |
| 50050 Licenses, Taxes, Permits | 3,843.59 | 220.33 | (3,623.26) | 4,444.87 | 881.32 | (3,563.55) | 2,644.00 |
| 50055 Pool License Renewal (Health Departm...) | 0.00 | 100.00 | 100.00 | 600.70 | 400.00 | (200.70) | 1,200.00 |
| 50075 Office Supplies | 226.80 | 416.67 | 189.87 | 832.65 | 1,666.68 | 834.03 | 5,000.00 |
| 50083 Professional Fees | 0.00 | 0.00 | 0.00 | 55,195.00 | 0.00 | (55,195.00) | 0.00 |
| 50085 Printing & Postage | 10.50 | 100.00 | 89.50 | 3,976.94 | 400.00 | (3,576.94) | 1,200.00 |
| 50087 Miscellaneous Expenses | 0.00 | 100.00 | 100.00 | 0.00 | 400.00 | 400.00 | 1,200.00 |
| General & Administrative Total | 8,043.39 | 12,965.42 | 4,922.03 | 92,612.39 | 51,861.68 | (40,750.71) | 155,585.00 |
| Insurance | | | | | | | |
| 52030 Insurance Package | 10,755.40 | 30,000.00 | 19,244.60 | 43,021.60 | 120,000.00 | 76,978.40 | 360,000.00 |
| Insurance Total | 10,755.40 | 30,000.00 | 19,244.60 | 43,021.60 | 120,000.00 | 76,978.40 | 360,000.00 |
| Utilities | | | | | | | |
| 54050 Electricity | 1,669.48 | 2,260.00 | 590.52 | 8,093.09 | 9,040.00 | 946.91 | 27,120.00 |
| 54060 Bulk Trash Removal | 350.00 | 375.00 | 25.00 | 1,400.00 | 1,500.00 | 100.00 | 4,500.00 |
| 54070 Water & Sewer | 19,585.36 | 20,000.00 | 414.64 | 83,399.07 | 80,000.00 | (3,399.07) | 240,000.00 |
| 54080 Trash Removal | 6,850.00 | 7,200.00 | 350.00 | 27,400.00 | 28,800.00 | 1,400.00 | 86,400.00 |

| Account | Current | | | Year to Date | | | Yearly |
|--|-------------------|-------------------|-------------------|--------------------|-------------------|--------------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Budget |
| 54100 Internet, TV & Telephone | 353.97 | 320.00 | (33.97) | 1,410.35 | 1,280.00 | (130.35) | 3,840.00 |
| Utilities Total | 28,808.81 | 30,155.00 | 1,346.19 | 121,702.51 | 120,620.00 | (1,082.51) | 361,860.00 |
| Contract Services | | | | | | | |
| 60015 Copier Lease Contract | 0.00 | 200.00 | 200.00 | 0.00 | 800.00 | 800.00 | 2,400.00 |
| 60067 Golf Cart Lease | 200.00 | 200.00 | 0.00 | 800.00 | 800.00 | 0.00 | 2,400.00 |
| 60078 Irrigation Check Service | 0.00 | 200.00 | 200.00 | 0.00 | 800.00 | 800.00 | 2,400.00 |
| 60090 Lawn Maintenance Contract | 3,400.00 | 3,400.00 | 0.00 | 13,600.00 | 13,600.00 | 0.00 | 40,800.00 |
| 60095 Lake Maintenance | 0.00 | 265.00 | 265.00 | 0.00 | 1,060.00 | 1,060.00 | 3,180.00 |
| 61000 Management Services | 16,180.09 | 16,666.67 | 486.58 | 57,551.30 | 66,666.68 | 9,115.38 | 200,000.00 |
| 61010 Pest Control | 508.68 | 475.00 | (33.68) | 2,034.72 | 1,900.00 | (134.72) | 5,700.00 |
| 61020 Pool Service Contract | 800.00 | 900.00 | 100.00 | 3,200.00 | 3,600.00 | 400.00 | 10,800.00 |
| 61045 Security Services | 8,898.12 | 7,000.00 | (1,898.12) | 31,302.38 | 28,000.00 | (3,302.38) | 84,000.00 |
| Contract Services Total | 29,986.89 | 29,306.67 | (680.22) | 108,488.40 | 117,226.68 | 8,738.28 | 351,680.00 |
| Repairs & Maintenance | | | | | | | |
| 70045 R&M Electrical | 0.00 | 100.00 | 100.00 | 0.00 | 400.00 | 400.00 | 1,200.00 |
| 70048 R&M Fountain | 0.00 | 100.00 | 100.00 | 0.00 | 400.00 | 400.00 | 1,200.00 |
| 70049 R&M Fire Safety Equipment | 2,119.67 | 750.00 | (1,369.67) | 2,119.67 | 3,000.00 | 880.33 | 9,000.00 |
| 70050 R&M Fence | 0.00 | 100.00 | 100.00 | 0.00 | 400.00 | 400.00 | 1,200.00 |
| 70060 R&M General | 16,902.00 | 3,000.00 | (13,902.00) | 85,747.81 | 12,000.00 | (73,747.81) | 36,000.00 |
| 70061 R&M Gate | 0.00 | 100.00 | 100.00 | 0.00 | 400.00 | 400.00 | 1,200.00 |
| 70062 R&M Golf Cart | 0.00 | 50.00 | 50.00 | 0.00 | 200.00 | 200.00 | 600.00 |
| 70065 R&M Maintenance Supplies | 0.00 | 500.00 | 500.00 | 1,097.54 | 2,000.00 | 902.46 | 6,000.00 |
| 70067 R&M Health Club Equipment | 0.00 | 50.00 | 50.00 | 0.00 | 200.00 | 200.00 | 600.00 |
| 70068 R&M Irrigation | 0.00 | 200.00 | 200.00 | 0.00 | 800.00 | 800.00 | 2,400.00 |
| 70090 R&M Plumbing & Supplies | 0.00 | 500.00 | 500.00 | 2,030.00 | 2,000.00 | (30.00) | 6,000.00 |
| 70095 R&M Pool/Spa Fountain | 0.00 | 500.00 | 500.00 | 0.00 | 2,000.00 | 2,000.00 | 6,000.00 |
| 70100 R&M - Pool Furniture | 0.00 | 50.00 | 50.00 | 0.00 | 200.00 | 200.00 | 600.00 |
| 70105 R&M Pest Control (Bee Removal) | 0.00 | 200.00 | 200.00 | 0.00 | 800.00 | 800.00 | 2,400.00 |
| 70110 R&M Roof | 0.00 | 1,666.67 | 1,666.67 | 0.00 | 6,666.68 | 6,666.68 | 20,000.00 |
| 70115 R&M Security Cameras | 0.00 | 50.00 | 50.00 | 0.00 | 200.00 | 200.00 | 600.00 |
| 70119 R&M Security Locks & Keys | 0.00 | 20.00 | 20.00 | 1,483.95 | 80.00 | (1,403.95) | 240.00 |
| 70135 Tree Removal | 0.00 | 200.00 | 200.00 | 0.00 | 800.00 | 800.00 | 2,400.00 |
| 70138 Tree Trimming Annual Service | 0.00 | 1,200.00 | 1,200.00 | 0.00 | 4,800.00 | 4,800.00 | 14,400.00 |
| Repairs & Maintenance Total | 19,021.67 | 9,336.67 | (9,685.00) | 92,478.97 | 37,346.68 | (55,132.29) | 112,040.00 |
| Reserve Transfer | | | | | | | |
| 80000 Reserve Transfer | 28,663.40 | 28,663.40 | 0.00 | 114,653.60 | 114,653.60 | 0.00 | 343,960.74 |
| Reserve Transfer Total | 28,663.40 | 28,663.40 | 0.00 | 114,653.60 | 114,653.60 | 0.00 | 343,960.74 |
| Total Expense | 125,279.56 | 140,427.16 | 15,147.60 | 572,957.47 | 561,708.64 | (11,248.83) | 1,685,125.74 |
| Net Income | 14,724.72 | (0.01) | 14,724.73 | (11,572.58) | (0.04) | (11,572.54) | 0.00 |