

LARMAC Financial Report

May 13, 2026

Financial Statements prepared by FirstService Residential (FSR):

- Completed for month-end – March 31, 2026
- Performed a review of statements for accuracy & integrity

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Cash Summary

Master	This Month	Last Month	Change in Cash	Noted Changes
Operating Cash	\$1,717,041	\$2,001,069	(\$284,028)	Seasonal Landscape & Utilities Exp.
Reserve Cash	\$9,741,787	\$9,814,787	(\$72,368)	Misc. Reserve Exp.
Avg. # of Months in Operating Cash	0.93			

Slope 1	This Month	Last Month	Change in Cash	Noted Changes
Operating Cash	\$81,297	\$78,806	\$2,491	
Reserve Cash	\$156,722	\$153,094	\$3,628	No Reserve Exp.
Avg. # of Months in Operating Cash	5.26			

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Cash Summary

Front Yard /Driveway	This Month	Last Month	Change in Cash	Noted Changes
Operating Cash	\$179,278	\$170,843	\$8,435	
Reserve Cash	\$3,125,483	\$3,077,897	\$47,586	No Reserve Exp.
Avg. # of Months in Operating Cash	1.01			

Slope 2	This Month	Last Month	Change in Cash	Noted Changes
Operating Cash	\$116,223	\$111,682	\$4,541	
Reserve Cash	\$213,070	\$192,074	\$20,996	No Reserve Exp.
Avg. # of Months in Operating Cash	1.68			

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Cash Summary

Covenant Hills	This Month	Last Month	Change in Cash	Notes
Operating Cash	\$763,268	\$827,000	(\$63,733)	
Reserve Cash	\$3,277,802	\$3,141,641	\$136,161	\$70k Access Gates Exp.
Avg. # of Months in Operating Cash	1.69			

Christopher Homes	This Month	Last Month	Change in Cash	Notes
Operating Cash	\$37,694	\$37,726	(\$31)	
Reserve Cash	\$136,218	\$133,918	\$2,300	No Reserve Exp.
Avg. # of Months in Operating Cash	11.45			

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Operating Summary

	Master	Slope 1	Front Yard /Driveway	Slope 2	Covenant Hills	Christopher Homes
Revenue	\$1,608,885	\$12,120	\$129,320	\$48,707	\$232,605	\$1,451
YTD Revenue	\$15,605,267	\$121,819	\$1,295,817	\$482,541	\$2,615,835	\$14,510
YTD Budget	\$15,514,267	\$121,360	\$1,296,180	\$482,580	\$2,587,660	\$14,510
YTD Variance	(\$90,517)	\$459	(\$363)	(\$39)	\$28,175	\$0
Mar Expenses	\$1,697,534	\$10,153	\$127,483	\$47,831	\$291,015	\$1,393
YTD Expenses	\$16,562,510	\$112,624	\$1,367,849	\$491,580	\$2,885,111	\$12,735
YTD Budget	\$15,514,750	\$121,360	\$1,296,849	\$482,580	\$2,587,660	\$14,510
YTD Variance	(\$1,047,760)	\$8,736	(\$71,669)	(\$9,270)	(\$297,451)	\$1,775
YTD Profit/ (Loss)	(\$957,243)	\$9,196	(\$72,031)	(\$9,309)	(\$269,276)	\$1,775
Exp. Variance Contributors	- Insurance - Capital (\$368k) Improvement (\$300k)	+ Landscape Replace	- Concrete Repairs - Water	- Water -Irrigation Repairs	- Concrete Repairs - Water/ Irrigation	+ Landscape Replace/Mulch

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Reserve Summary

	Master	Slope 1	Front Yard & Driveway	Slope 2	Cov Hills	Chris Homes
FY 2026 R.S. Budget	\$5,523,749	\$105,000	\$554,355	\$230,000	\$846,958	\$10,793
YTD Contrib.	\$2,528,180	\$33,870	\$400,140	\$204,830	\$1,885,940	\$16,090
YTD Expense	\$3,350,911	\$0	\$109,626	\$91,700	\$460,792	\$2,658
FYE Forecasted Exp	\$4,250,000	\$0	\$175,000	\$233,000	\$814,496	\$9,939
YTD Interest on Reserve Funds	\$365,490	\$3,825	\$73,162	\$4,311	\$64,777	\$3,992
% funded per Reserve Study	62%	108%	87%	3%	7%	158%