

The Isles Homeowners Association, Inc.(#444)

Balance Sheet

As of 08/31/20

Account #	Description	Fund Balance:			Totals
		Operating	Reserves	Other	
ASSETS					
1106	Valley National - Operating	230,061.14			230,061.14
1108	Bank Florida-Operating	202,693.33			202,693.33
1120	MorganStanley-Reserve		727,613.64		727,613.64
1121	Bank United MM Reserve		114,473.02		114,473.02
1122	Anchor Bank CD 8/18/2021		235,000.00		235,000.00
1130	Petty Cash	200.00			200.00
1146	Due From IRS to Reserve		539.00		539.00
1150	Accounts Receivable	3,977.00			3,977.00
1160	Prepaid Insurance	6,929.66			6,929.66
1167	Prepaid Debit Cards	3,089.79			3,089.79
	TOTAL ASSETS	446,950.92	1,077,625.66	.00	1,524,576.58
LIABILITIES & EQUITY					
LIABILITIES:					
3050	Accounts Payable	10,176.58			10,176.58
3065	Damage Deposits	1,200.00			1,200.00
3070	Prepaid Owner Assessments	18,370.00			18,370.00
3075	Deferred Maintenance Income	175,694.67			175,694.67
3098	Deferred Income - Comcast	60,459.46			60,459.46
	Subtotal Liabilities	265,900.71	.00	.00	265,900.71
RESERVES:					
3430	Reserves - Pooled Method		645,974.62		645,974.62
3435	Reserves - Capri Painting		187,780.30		187,780.30
3455	Reserves - Mulch		1,313.98		1,313.98
3461	Reserves:Painting Oakmont		71,700.00		71,700.00
3471	Reserves:Painting Carlyle		45,375.00		45,375.00
3477	Reserves - Contingency		100,000.00		100,000.00
3480	Reserves - Interest		25,481.76		25,481.76
	Subtotal Reserves	.00	1,077,625.66	.00	1,077,625.66
EQUITY:					
3500	Retained Earnings	155,109.59			155,109.59
	Current Year Net Income/(Loss)	25,940.62	.00	.00	25,940.62
	Subtotal Equity	181,050.21	.00	.00	181,050.21
	TOTAL LIABILITIES & EQUITY	446,950.92	1,077,625.66	.00	1,524,576.58

The Isles Homeowners Association, Inc.(#444)
Income/Expense Statement
Period: 08/01/20 to 08/31/20

Description	Current Period			Year-To-Date			Yearly Budget	
	Actual	Budget	Variance	Actual	Budget	Variance		
INCOME:								
05010	Members Assessments	175,444.67	175,819.67	(375.00)	1,406,182.33	1,406,557.36	(375.03)	2,109,836.00
05030	Interest Income	100.85	100.00	.85	1,256.63	800.00	456.63	1,200.00
05032	Interest Income - Reserves	30.27	.00	30.27	6,535.96	.00	6,535.96	.00
05040	Legal Fee Re-imburement	600.00	.00	600.00	1,200.00	.00	1,200.00	.00
05050	Late Fees	(158.00)	.00	(158.00)	2,112.55	.00	2,112.55	.00
05055	Keys and Fobs	.00	.00	.00	300.00	.00	300.00	.00
05060	Sales/Lease Revenue	.00	.00	.00	125.00	.00	125.00	.00
05070	Application Fees	250.00	.00	250.00	1,500.00	.00	1,500.00	.00
05078	Comcast Incentive Debit Cards	.00	.00	.00	300.00	.00	300.00	.00
05080	Misc Income	.00	208.33	(208.33)	195.00	1,666.64	(1,471.64)	2,500.00
05083	Median Reimbursement Income	.00	755.00	(755.00)	4,927.76	6,040.00	(1,112.24)	9,060.00
05085	Prior Year Surplus	3,333.33	3,333.33	.00	26,666.64	26,666.64	.00	40,000.00
05098	Comcast Income	902.38	708.33	194.05	7,219.04	5,666.64	1,552.40	8,500.00
	Subtotal Income	180,503.50	180,924.66	(421.16)	1,458,520.91	1,447,397.28	11,123.63	2,171,096.00
EXPENSES								
Administrative Expenses								
06020	Property Management	7,580.00	7,580.00	.00	60,640.00	60,640.00	.00	90,960.00
06030	Legal Fees	307.50	1,250.00	942.50	4,926.25	10,000.00	5,073.75	15,000.00
06050	Office & Meeting Expense	1,478.33	325.00	(1,153.33)	4,946.40	2,600.00	(2,346.40)	3,900.00
06055	Revue/Audit/Tax Prep	.00	541.67	541.67	5,700.00	4,333.36	(1,366.64)	6,500.00
06070	Licensing Fees & Taxes	.00	150.00	150.00	311.25	1,200.00	888.75	1,800.00
06080	Insurance	1,954.47	2,233.33	278.86	15,508.40	17,866.64	2,358.24	26,800.00
06090	Bad Debt	.00	366.67	366.67	(2,990.00)	2,933.36	5,923.36	4,400.00
06095	Postage	190.00	250.00	60.00	2,320.00	2,000.00	(320.00)	3,000.00
	Administrative Expenses	11,510.30	12,696.67	1,186.37	91,362.30	101,573.36	10,211.06	152,360.00
Operational Expenses								
06160	Landscape Maintenance	37,071.47	37,907.50	836.03	304,737.56	303,260.00	(1,477.56)	454,890.00
06162	Hood Road Maintenance	.00	183.33	183.33	2,040.78	1,466.64	(574.14)	2,200.00
06163	Military Median Maint.	931.88	1,510.00	578.12	11,219.23	12,080.00	860.77	18,120.00
06165	Tree Maintenance	23,382.79	13,083.33	(10,299.46)	127,541.17	104,666.64	(22,874.53)	157,000.00
06170	Landscape Replacements	5,592.27	12,500.00	6,907.73	51,748.68	100,000.00	48,251.32	150,000.00
06177	Pest Control	448.00	175.00	(273.00)	1,045.00	1,400.00	355.00	2,100.00
06180	Lake Maintenance	1,167.00	1,666.67	499.67	9,336.00	13,333.36	3,997.36	20,000.00
06190	Irrigation	7,833.33	3,500.00	(4,333.33)	49,656.27	28,000.00	(21,656.27)	42,000.00
06191	Tennis Court Maintenance	.00	125.00	125.00	124.17	1,000.00	875.83	1,500.00
06194	Irrigation Repairs & Parts	714.19	11,666.67	10,952.48	87,397.74	93,333.36	5,935.62	140,000.00
06200	Misc Repair/Maintenance	386.97	2,304.25	1,917.28	23,050.56	18,434.00	(4,616.56)	27,651.00
06205	Janitorial	750.54	1,250.00	499.46	6,917.52	10,000.00	3,082.48	15,000.00
06207	Clubhouse R & M	1,950.00	1,000.00	(950.00)	5,690.80	8,000.00	2,309.20	12,000.00
06210	Golf Cart Rental	133.75	141.67	7.92	995.10	1,133.36	138.26	1,700.00
06220	Pressure Cleaning	2,500.00	1,916.67	(583.33)	5,000.00	15,333.36	10,333.36	23,000.00
06225	Pool Maintenance	600.00	891.67	291.67	5,664.00	7,133.36	1,469.36	10,700.00
06230	Pool Repairs	.00	333.33	333.33	680.00	2,666.64	1,986.64	4,000.00
06240	Security	160.50	291.67	131.17	1,717.58	2,333.36	615.78	3,500.00
06255	Camera Maintenance	.00	375.00	375.00	3,360.00	3,000.00	(360.00)	4,500.00
	Operational Expenses	83,622.69	90,821.76	7,199.07	697,922.16	726,574.08	28,651.92	1,089,861.00

The Isles Homeowners Association, Inc.(#444)
Income/Expense Statement
Period: 08/01/20 to 08/31/20

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Utilities							
06290 Electricity	4,767.31	6,000.00	1,232.69	39,862.30	48,000.00	8,137.70	72,000.00
06295 Water/Sewer	4,635.14	6,000.00	1,364.86	44,139.11	48,000.00	3,860.89	72,000.00
06305 Cable TV	28,892.48	28,797.92	(94.56)	228,077.61	230,383.36	2,305.75	345,575.00
06310 Telephone	146.38	208.33	61.95	1,163.45	1,666.64	503.19	2,500.00
06325 Security Monitoring	4,055.30	4,058.33	3.03	32,442.40	32,466.64	24.24	48,700.00
Utilities	42,496.61	45,064.58	2,567.97	345,684.87	360,516.64	14,831.77	540,775.00
Reserve Funding							
06430 Reserves: Capri Painting	.00	.00	.00	12,716.25	12,716.25	.00	16,955.00
06460 Reserves:Painting Oakmont	.00	.00	.00	130,500.00	130,500.00	.00	174,000.00
06470 Reserves:Painting Carlyle	.00	.00	.00	45,375.00	45,375.00	.00	60,500.00
06480 Reserves: Pooled Method	.00	.00	.00	102,483.75	102,483.75	.00	136,645.00
06490 Reserves: Interest	30.27	.00	(30.27)	6,535.96	.00	(6,535.96)	.00
Reserve Funding	30.27	.00	(30.27)	297,610.96	291,075.00	(6,535.96)	388,100.00
TOTAL EXPENSES	137,659.87	148,583.01	10,923.14	1,432,580.29	1,479,739.08	47,158.79	2,171,096.00
CURRENT YEAR NET INCOME/ (LOSS)	42,843.63	32,341.65	10,501.98	25,940.62	(32,341.80)	58,282.42	.00