

The Isles Homeowners Association, Inc.(#444)

Balance Sheet

As of 10/31/23

Account #	Description	Fund Balances			Totals
		Operating	Reserves	Other	
ASSETS					
1107	VALLEY OPERATING X0532	764,903.11			764,903.11
1108	Bank Florida-Operating	203,058.02			203,058.02
1120	MorganStanley-Reserve		310,399.44		310,399.44
1123	ANCHOR BANK MMK RESV		264,368.02		264,368.02
1130	Petty Cash	200.00			200.00
1146	Due From IRS to Reserve		539.00		539.00
1150	Accounts Receivable	9,383.27			9,383.27
1154	Accounts Receivable Paloma	18,284.75			18,284.75
1155	Other Receivables (Fraud)	9,706.10			9,706.10
1160	Prepaid Insurance	4,190.13			4,190.13
1167	Prepaid Debit Cards	2,516.94			2,516.94
	<b>TOTAL ASSETS</b>	<b>1,012,242.32</b>	<b>575,306.46</b>	<b>.00</b>	<b>1,587,548.78</b>
LIABILITIES & EQUITY					
LIABILITIES:					
3050	Accounts Payable	21,195.75			21,195.75
3065	Damage Deposits	1,700.00			1,700.00
3070	Prepaid Owner Assessments	15,322.46			15,322.46
3075	Deferred Maintenance Income	376,632.66			376,632.66
3098	Deferred Income - Comcast	28,109.56			28,109.56
	<b>Subtotal Liabilities</b>	<b>442,960.43</b>	<b>.00</b>	<b>.00</b>	<b>442,960.43</b>
RESERVES:					
3430	Reserves - Pooled Method		475,943.83		475,943.83
3477	Reserves - Contingency		92,451.89		92,451.89
3480	Reserves - Interest		6,910.74		6,910.74
	<b>Subtotal Reserves</b>	<b>.00</b>	<b>575,306.46</b>	<b>.00</b>	<b>575,306.46</b>
EQUITY:					
3495	Capital Contribution	37,049.00			37,049.00
3497	Capital Contributions-Exp	(2,075.21)			(2,075.21)
3500	Retained Earnings	398,561.98			398,561.98
	Current Year Net Income/(Loss)	135,746.12	.00	.00	135,746.12
	<b>Subtotal Equity</b>	<b>569,281.89</b>	<b>.00</b>	<b>.00</b>	<b>569,281.89</b>
	<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,012,242.32</b>	<b>575,306.46</b>	<b>.00</b>	<b>1,587,548.78</b>

Run Date: 11/27/23  
 Run Time: 03:02 PM

**The Isles Homeowners Association, Inc.(#444)**  
 Income/Expense Statement  
 Period: 10/01/23 to 10/31/23

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>INCOME:</b>							
05010 Members Assessments	188,316.34	188,316.33	.01	1,883,163.34	1,883,163.30	.04	2,259,796.00
05020 Late Fee Interest	.00	.00	.00	138.56	.00	138.56	.00
05030 Interest Income	252.59	83.33	169.26	2,710.22	833.30	1,876.92	1,000.00
05032 Interest Income - Reserves	13.89	.00	13.89	6,910.74	.00	6,910.74	.00
05050 Late Fees	.00	.00	.00	453.10	.00	453.10	.00
05055 Keys and Fobs	.00	.00	.00	650.00	.00	650.00	.00
05065 Club House Rentals	.00	.00	.00	2,375.00	.00	2,375.00	.00
05070 Application Fees	750.00	.00	750.00	3,450.00	.00	3,450.00	.00
05080 Misc Income	315.00	208.33	106.67	475.00	2,083.30	(1,608.30)	2,500.00
05083 Median Reimbursement Income	4,508.75	1,502.92	3,005.83	13,683.75	15,029.20	(1,345.45)	18,035.00
05098 Comcast Income	708.33	708.33	.00	7,083.30	7,083.30	.00	8,500.00
Subtotal Income	194,864.90	190,819.24	4,045.66	1,921,093.01	1,908,192.40	12,900.61	2,289,831.00
<b>EXPENSES</b>							
<b>Administrative Expenses</b>							
06020 Property Management	7,958.00	7,958.33	.33	79,580.00	79,583.30	3.30	95,500.00
06030 Legal Fees	.00	1,250.00	1,250.00	4,489.03	12,500.00	8,010.97	15,000.00
06045 Prior Yr Exp/settlement BView	.00	.00	.00	20,180.74	.00	(20,180.74)	.00
06050 Office & Meeting Expense	280.63	404.17	123.54	4,652.26	4,041.70	(610.56)	4,850.00
06055 Revew/Audit/Tax Prep	.00	583.33	583.33	7,900.00	5,833.30	(2,066.70)	7,000.00
06070 Licensing Fees & Taxes	.00	166.67	166.67	861.25	1,666.70	805.45	2,000.00
06080 Insurance	3,361.81	3,237.50	(124.31)	33,832.01	32,375.00	(1,457.01)	38,850.00
06090 Bad Debt	.00	83.33	83.33	.00	833.30	833.30	1,000.00
06095 Postage	325.00	250.00	(75.00)	2,800.00	2,500.00	(300.00)	3,000.00
Administrative Expenses	11,925.44	13,933.33	2,007.89	154,295.29	139,333.30	(14,961.99)	167,200.00
<b>Operational Expenses</b>							
06160 Landscape Maintenance	56,943.33	56,943.33	.00	575,308.30	569,433.30	(5,875.00)	683,320.00
06162 Hood Road Maintenance	.00	125.00	125.00	1,305.59	1,250.00	(55.59)	1,500.00
06163 Military Median Maint.	2,264.12	3,005.83	741.71	27,433.76	30,058.30	2,624.54	36,070.00
06165 Tree Maintenance	8,412.50	18,600.00	10,187.50	171,673.75	186,000.00	14,326.25	223,200.00
06170 Landscape Replacements	1,100.00	12,531.33	11,431.33	88,844.90	125,313.30	36,468.40	150,376.00
06177 Pest Control	171.00	183.33	12.33	1,055.00	1,833.30	778.30	2,200.00
06180 Lake Maintenance	1,276.43	1,875.00	598.57	25,801.15	18,750.00	(7,051.15)	22,500.00
06191 Tennis Court Maintenance	.00	750.00	750.00	4,513.32	7,500.00	2,986.68	9,000.00
06194 Irrigation Repairs & Parts	11,986.27	5,416.67	(6,569.60)	41,635.93	54,166.70	12,530.77	65,000.00
06200 Misc Repair/Maintenance	701.25	250.00	(451.25)	1,161.43	2,500.00	1,338.57	3,000.00
06201 Holiday Lighting	.00	508.33	508.33	6,067.00	5,083.30	(983.70)	6,100.00
06203 Sidewalk Repairs	.00	6,250.00	6,250.00	(14,732.95)	62,500.00	77,232.95	75,000.00
06205 Janitorial	1,191.30	1,250.00	58.70	10,129.20	12,500.00	2,370.80	15,000.00
06207 Clubhouse R & M	(363.41)	2,454.17	2,817.58	13,321.71	24,541.70	11,219.99	29,450.00
06210 Golf Cart Rental	428.00	216.67	(211.33)	2,434.24	2,166.70	(267.54)	2,600.00
06220 Pressure Cleaning	.00	2,125.00	2,125.00	4,650.00	21,250.00	16,600.00	25,500.00
06225 Pool Maintenance	1,088.00	1,088.33	.33	10,880.00	10,883.30	3.30	13,060.00
06230 Pool Repairs	.00	416.67	416.67	4,229.00	4,166.70	(62.30)	5,000.00
06240 Security	171.20	158.33	(12.87)	1,677.51	1,583.30	(94.21)	1,900.00
06255 Camera Maintenance	1,123.50	377.08	(746.42)	4,494.00	3,770.80	(723.20)	4,525.00
06260 Property Loss/Storm Cleanup	.00	.00	.00	(8,248.53)	.00	8,248.53	.00

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**The Isles Homeowners Association, Inc. (#444)**  
 Income/Expense Statement  
 Period: 10/01/23 to 10/31/23

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Operational Expenses	86,493.49	114,525.07	28,031.58	973,634.31	1,145,250.70	171,616.39	1,374,301.00
<b>Utilities</b>							
06290 Electricity	6,749.84	6,791.67	41.83	69,104.49	67,916.70	(1,187.79)	81,500.00
06295 Water/Sewer	7,390.90	5,916.67	(1,474.23)	58,919.38	59,166.70	247.32	71,000.00
06305 Cable TV	32,574.17	32,244.17	(330.00)	321,923.07	322,441.70	518.63	386,930.00
06310 Telephone	141.62	135.00	(6.62)	1,426.61	1,350.00	(76.61)	1,620.00
06325 Security Monitoring	4,055.30	4,058.33	3.03	40,553.00	40,583.30	30.30	48,700.00
<b>Utilities</b>	<b>50,911.83</b>	<b>49,145.84</b>	<b>(1,765.99)</b>	<b>491,926.55</b>	<b>491,458.40</b>	<b>(468.15)</b>	<b>589,750.00</b>
<b>Reserve Funding</b>							
06480 Reserves: Pooled Method	39,645.00	39,645.00	.00	158,580.00	158,580.00	.00	158,580.00
06490 Reserves: Interest	13.89	.00	(13.89)	6,910.74	.00	(6,910.74)	.00
<b>Reserve Funding</b>	<b>39,658.89</b>	<b>39,645.00</b>	<b>(13.89)</b>	<b>165,490.74</b>	<b>158,580.00</b>	<b>(6,910.74)</b>	<b>158,580.00</b>
<b>TOTAL EXPENSES</b>	<b>188,989.65</b>	<b>217,249.24</b>	<b>28,259.59</b>	<b>1,785,346.89</b>	<b>1,934,622.40</b>	<b>149,275.51</b>	<b>2,289,831.00</b>
<b>CURRENT YEAR NET INCOME/(LOSS)</b>	<b>5,875.25</b>	<b>(26,430.00)</b>	<b>32,305.25</b>	<b>135,746.12</b>	<b>(26,430.00)</b>	<b>162,176.12</b>	<b>.00</b>
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