

The Isles Homeowners Association, Inc.(#444)

Balance Sheet

As of 03/31/20

Account #	Description	Fund Balance:			Totals
		Operating	Reserves	Other	
ASSETS					
1106	Valley National - Operating	138,387.98			138,387.98
1108	Bank Florida-Operating	202,455.56			202,455.56
1120	MorganStanley-Reserve		883,876.43		883,876.43
1121	Bank United MM Reserve		99,711.19		99,711.19
1130	Petty Cash	200.00			200.00
1146	Due From IRS to Reserve		539.00		539.00
1150	Accounts Receivable	3,455.00			3,455.00
1154	Accounts Receivable Paloma	2,463.88			2,463.88
1160	Prepaid Insurance	14,129.17			14,129.17
1167	Prepaid Debit Cards	3,983.32			3,983.32
	TOTAL ASSETS	365,074.91	984,126.62	.00	1,349,201.53
LIABILITIES & EQUITY					
LIABILITIES:					
3050	Accounts Payable	16,115.53			16,115.53
3065	Damage Deposits	2,065.00			2,065.00
3070	Prepaid Owner Assessments	144,063.00			144,063.00
3098	Deferred Income - Comcast	64,971.36			64,971.36
	Subtotal Liabilities	227,214.89	.00	.00	227,214.89
RESERVES:					
3430	Reserves - Pooled Method		593,402.12		593,402.12
3435	Reserves - Capri Painting		207,302.80		207,302.80
3455	Reserves - Mulch		1,313.98		1,313.98
3461	Reserves:Painting Oakmont		43,500.00		43,500.00
3471	Reserves:Painting Carlyle		15,125.00		15,125.00
3477	Reserves - Contingency		100,000.00		100,000.00
3480	Reserves - Interest		23,482.72		23,482.72
	Subtotal Reserves	.00	984,126.62	.00	984,126.62
EQUITY:					
3500	Retained Earnings	171,776.24			171,776.24
	Current Year Net Income/(Loss)	(33,916.22)	.00	.00	(33,916.22)
	Subtotal Equity	137,860.02	.00	.00	137,860.02
	TOTAL LIABILITIES & EQUITY	365,074.91	984,126.62	.00	1,349,201.53

The Isles Homeowners Association, Inc.(#444)
Income/Expense Statement
Period: 03/01/20 to 03/31/20

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
05010 Members Assessments	175,819.66	175,819.67	(.01)	527,459.00	527,459.01	(.01)	2,109,836.00
05030 Interest Income	149.81	100.00	49.81	768.31	300.00	468.31	1,200.00
05032 Interest Income - Reserves	35.03	.00	35.03	4,536.92	.00	4,536.92	.00
05040 Legal Fee Re-imbursement	.00	.00	.00	300.00	.00	300.00	.00
05050 Late Fees	.00	.00	.00	881.00	.00	881.00	.00
05055 Keys and Fobs	25.00	.00	25.00	200.00	.00	200.00	.00
05070 Application Fees	.00	.00	.00	750.00	.00	750.00	.00
05078 Comcast Incentive Debit Cards	.00	.00	.00	300.00	.00	300.00	.00
05080 Misc Income	10.00	208.33	(198.33)	120.00	624.99	(504.99)	2,500.00
05083 Median Reimbursement Income	2,463.88	755.00	1,708.88	2,463.88	2,265.00	198.88	9,060.00
05085 Prior Year Surplus	3,333.33	3,333.33	.00	9,999.99	9,999.99	.00	40,000.00
05098 Comcast Income	902.38	708.33	194.05	2,707.14	2,124.99	582.15	8,500.00
Subtotal Income	182,739.09	180,924.66	1,814.43	550,486.24	542,773.98	7,712.26	2,171,096.00
EXPENSES							
Administrative Expenses							
06020 Property Management	7,580.00	7,580.00	.00	22,740.00	22,740.00	.00	90,960.00
06030 Legal Fees	1,090.00	1,250.00	160.00	3,426.25	3,750.00	323.75	15,000.00
06050 Office & Meeting Expense	1,027.93	325.00	(702.93)	1,914.20	975.00	(939.20)	3,900.00
06055 Review/Audit/Tax Prep	5,700.00	541.67	(5,158.33)	5,700.00	1,625.01	(4,074.99)	6,500.00
06070 Licensing Fees & Taxes	.00	150.00	150.00	.00	450.00	450.00	1,800.00
06080 Insurance	1,868.63	2,233.33	364.70	5,749.89	6,699.99	950.10	26,800.00
06090 Bad Debt	(2,990.00)	366.67	3,356.67	(2,990.00)	1,100.01	4,090.01	4,400.00
06095 Postage	250.00	250.00	.00	740.00	750.00	10.00	3,000.00
Administrative Expenses	14,526.56	12,696.67	(1,829.89)	37,280.34	38,090.01	809.67	152,360.00
Operational Expenses							
06160 Landscape Maintenance	41,098.31	37,907.50	(3,190.81)	119,380.21	113,722.50	(5,657.71)	454,890.00
06162 Hood Road Maintenance	.00	183.33	183.33	2,040.78	549.99	(1,490.79)	2,200.00
06163 Military Median Maint.	1,036.16	1,510.00	473.84	3,005.36	4,530.00	1,524.64	18,120.00
06165 Trees Maintenance	2,873.12	13,083.33	10,210.21	46,697.33	39,249.99	(7,447.34)	157,000.00
06170 Landscape Replacements	12,282.62	12,500.00	217.38	34,565.20	37,500.00	2,934.80	150,000.00
06177 Pest Control	.00	175.00	175.00	149.00	525.00	376.00	2,100.00
06180 Lake Maintenance	1,167.00	1,666.67	499.67	3,501.00	5,000.01	1,499.01	20,000.00
06190 Irrigation	3,496.54	3,500.00	3.46	10,489.62	10,500.00	10.38	42,000.00
06191 Tennis Court Maintenance	.00	125.00	125.00	93.69	375.00	281.31	1,500.00
06194 Irrigation Repairs & Parts	17,474.09	11,666.67	(5,807.42)	58,746.86	35,000.01	(23,746.85)	140,000.00
06200 Misc Repair/Maintenance	10,000.00	2,304.25	(7,695.75)	22,500.00	6,912.75	(15,587.25)	27,651.00
06205 Janitorial	1,082.45	1,250.00	167.55	3,095.16	3,750.00	654.84	15,000.00
06207 Clubhouse R & M	.00	1,000.00	1,000.00	2,655.80	3,000.00	344.20	12,000.00
06210 Golf Cart Rental	133.75	141.67	7.92	401.25	425.01	23.76	1,700.00
06220 Pressure Cleaning	.00	1,916.67	1,916.67	.00	5,750.01	5,750.01	23,000.00
06225 Pool Maintenance	888.00	891.67	3.67	2,664.00	2,675.01	11.01	10,700.00
06230 Pool Repairs	75.00	333.33	258.33	75.00	999.99	924.99	4,000.00
06240 Security	128.40	291.67	163.27	471.38	875.01	403.63	3,500.00
06255 Camera Maintenance	1,113.00	375.00	(738.00)	2,236.50	1,125.00	(1,111.50)	4,500.00
Operational Expenses	92,848.44	90,821.76	(2,026.68)	312,768.14	272,465.28	(40,302.86)	1,089,861.00

The Isles Homeowners Association, Inc. (#444)
Income/Expense Statement
Period: 03/01/20 to 03/31/20

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Utilities							
06290 Electricity	5,287.98	6,000.00	712.02	16,435.67	18,000.00	1,564.33	72,000.00
06295 Water/Sewer	4,552.62	6,000.00	1,447.38	20,132.89	18,000.00	(2,132.89)	72,000.00
06305 Cable TV	27,778.22	28,797.92	1,019.70	83,621.85	86,393.76	2,771.91	345,575.00
06310 Telephone	145.25	208.33	63.08	435.75	624.99	189.24	2,500.00
06325 Security Monitoring	4,055.30	4,058.33	3.03	12,165.90	12,174.99	9.09	48,700.00
Utilities	41,819.37	45,064.58	3,245.21	132,792.06	135,193.74	2,401.68	540,775.00
Reserve Funding							
06430 Reserves: Capri Painting	.00	.00	.00	4,238.75	4,238.75	.00	16,955.00
06460 Reserves: Painting Oakmont	.00	.00	.00	43,500.00	43,500.00	.00	174,000.00
06470 Reserves: Painting Carlyle	.00	.00	.00	15,125.00	15,125.00	.00	60,500.00
06480 Reserves: Pooled Method	.00	.00	.00	34,161.25	34,161.25	.00	136,645.00
06490 Reserves: Interest	1,795.70	.00	(1,795.70)	4,536.92	.00	(4,536.92)	.00
Reserve Funding	1,795.70	.00	(1,795.70)	101,561.92	97,025.00	(4,536.92)	388,100.00
TOTAL EXPENSES	150,990.07	148,583.01	(2,407.06)	584,402.46	542,774.03	(41,628.43)	2,171,096.00
CURRENT YEAR NET INCOME/(LOSS)	31,749.02	32,341.65	(592.63)	(33,916.22)	(.05)	(33,916.17)	.00