

The Isles Homeowners Association, Inc.(#444)

Balance Sheet

As of 10/31/20

Account #	Description	Fund Balances			Totals
		Operating	Reserves	Other	
ASSETS					
1106	Valley National - Operating	404,516.85			404,516.85
1108	Bank Florida-Operating	202,785.09			202,785.09
1120	MorganStanley-Reserve		677,625.29		677,625.29
1121	Bank United MM Reserve		98,807.04		98,807.04
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	14,384.00			14,384.00
1154	Accounts Receivable Paloma	200.00			200.00
1160	Prepaid Insurance	3,020.72			3,020.72
1165	Prepaid Expenses	990.61			990.61
1167	Prepaid Debit Cards	3,089.79			3,089.79
	TOTAL ASSETS	629,187.06	1,011,971.33	.00	1,641,158.39
LIABILITIES & EQUITY					
LIABILITIES:					
3050	Accounts Payable	7,696.59			7,696.59
3065	Damage Deposits	1,200.00			1,200.00
3070	Prepaid Owner Assessments	6,626.66			6,626.66
3075	Deferred Maintenance Income	351,514.33			351,514.33
3098	Deferred Income - Comcast	58,654.70			58,654.70
	Subtotal Liabilities	425,692.28	.00	.00	425,692.28
RESERVES:					
3430	Reserves - Pooled Method		641,322.28		641,322.28
3435	Reserves - Capri Painting		154,455.82		154,455.82
3455	Reserves - Mulch		1,342.69		1,342.69
3461	Reserves:Painting Oakmont		87,900.00		87,900.00
3471	Reserves:Painting Carlyle		18,200.00		18,200.00
3477	Reserves - Contingency		102,184.91		102,184.91
3480	Reserves - Interest		6,565.63		6,565.63
	Subtotal Reserves	.00	1,011,971.33	.00	1,011,971.33
EQUITY:					
3500	Retained Earnings	144,303.25			144,303.25
	Current Year Net Income/(Loss)	59,191.53	.00	.00	59,191.53
	Subtotal Equity	203,494.78	.00	.00	203,494.78
	TOTAL LIABILITIES & EQUITY	629,187.06	1,011,971.33	.00	1,641,158.39

The Isles Homeowners Association, Inc.(#444)

Income/Expense Statement

Period: 10/01/20 to 10/31/20

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
05010 Members Assessments	175,694.67	175,819.67	(125.00)	1,757,571.67	1,758,196.70	(625.03)	2,109,836.00
05030 Interest Income	114.57	100.00	14.57	1,451.05	1,000.00	451.05	1,200.00
05032 Interest Income - Reserves	16.50	.00	16.50	6,565.63	.00	6,565.63	.00
05040 Legal Fee Re-imbursement	.00	.00	.00	1,600.00	.00	1,600.00	.00
05050 Late Fees	656.00	.00	656.00	2,768.55	.00	2,768.55	.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	125.00	.00	125.00	1,875.00	.00	1,875.00	.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	2,083.30	(1,888.30)	2,500.00
05083 Median Reimbursement Income	.00	755.00	(755.00)	7,391.64	7,550.00	(158.36)	9,060.00
05085 Prior Year Surplus	3,333.33	3,333.33	.00	33,333.30	33,333.30	.00	40,000.00
05098 Comcast Income	902.38	708.33	194.05	9,023.80	7,083.30	1,940.50	8,500.00
Subtotal Income	180,842.45	180,924.66	(82.21)	1,822,500.64	1,809,246.60	13,254.04	2,171,096.00
EXPENSES							
Administrative Expenses							
06020 Property Management	7,580.00	7,580.00	.00	75,800.00	75,800.00	.00	90,960.00
06030 Legal Fees	402.50	1,250.00	847.50	6,431.25	12,500.00	6,068.75	15,000.00
06050 Office & Meeting Expense	135.05	325.00	189.95	5,860.14	3,250.00	(2,610.14)	3,900.00
06055 Revew/Audit/Tax Prep	.00	541.67	541.67	5,700.00	5,416.70	(283.30)	6,500.00
06070 Licensing Fees & Taxes	1,027.11	150.00	(877.11)	1,338.36	1,500.00	161.64	1,800.00
06080 Insurance	2,304.47	2,233.33	(71.14)	19,767.34	22,333.30	2,565.96	26,800.00
06090 Bad Debt	.00	366.67	366.67	(2,990.00)	3,666.70	6,656.70	4,400.00
06095 Postage	530.00	250.00	(280.00)	3,000.00	2,500.00	(500.00)	3,000.00
Administrative Expenses	11,979.13	12,696.67	717.54	114,907.09	126,966.70	12,059.61	152,360.00
Operational Expenses							
06160 Landscape Maintenance	37,071.47	37,907.50	836.03	378,880.50	379,075.00	194.50	454,890.00
06162 Hood Road Maintenance	.00	183.33	183.33	2,040.78	1,833.30	(207.48)	2,200.00
06163 Military Median Maint.	920.69	1,510.00	589.31	13,058.29	15,100.00	2,041.71	18,120.00
06165 Tree Maintenance	2,583.89	13,083.33	10,499.44	130,500.06	130,833.30	333.24	157,000.00
06170 Landscape Replacements	5,920.18	12,500.00	6,579.82	59,303.86	125,000.00	65,696.14	150,000.00
06177 Pest Control	.00	175.00	175.00	1,045.00	1,750.00	705.00	2,100.00
06180 Lake Maintenance	1,167.00	1,666.67	499.67	11,670.00	16,666.70	4,996.70	20,000.00
06190 Irrigation	7,833.33	3,500.00	(4,333.33)	65,322.93	35,000.00	(30,322.93)	42,000.00
06191 Tennis Court Maintenance	.00	125.00	125.00	124.17	1,250.00	1,125.83	1,500.00
06194 Irrigation Repairs & Parts	15,372.71	11,666.67	(3,706.04)	104,525.35	116,666.70	12,141.35	140,000.00
06200 Misc Repair/Maintenance	.00	2,304.25	2,304.25	26,280.56	23,042.50	(3,238.06)	27,651.00
06205 Janitorial	720.00	1,250.00	530.00	8,357.52	12,500.00	4,142.48	15,000.00
06207 Clubhouse R & M	264.29	1,000.00	735.71	7,697.14	10,000.00	2,302.86	12,000.00
06210 Golf Cart Rental	133.75	141.67	7.92	1,262.60	1,416.70	154.10	1,700.00
06220 Pressure Cleaning	.00	1,916.67	1,916.67	5,000.00	19,166.70	14,166.70	23,000.00
06225 Pool Maintenance	600.00	891.67	291.67	6,864.00	8,916.70	2,052.70	10,700.00
06230 Pool Repairs	.00	333.33	333.33	680.00	3,333.30	2,653.30	4,000.00
06240 Security	128.40	291.67	163.27	1,974.38	2,916.70	942.32	3,500.00
06255 Camera Maintenance	1,123.50	375.00	(748.50)	4,483.50	3,750.00	(733.50)	4,500.00
Operational Expenses	73,839.21	90,821.76	16,982.55	829,070.64	908,217.60	79,146.96	1,089,861.00

The Isles Homeowners Association, Inc.(#444)

Income/Expense Statement

Period: 10/01/20 to 10/31/20

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Utilities								
06290	Electricity	4,987.77	6,000.00	1,012.23	49,375.15	60,000.00	10,624.85	72,000.00
06295	Water/Sewer	(1,088.30)	6,000.00	7,088.30	47,376.28	60,000.00	12,623.72	72,000.00
06305	Cable TV	28,912.43	28,797.92	(114.51)	285,902.47	287,979.20	2,076.73	345,575.00
06310	Telephone	147.82	208.33	60.51	1,458.85	2,083.30	624.45	2,500.00
06325	Security Monitoring	4,055.30	4,058.33	3.03	40,553.00	40,583.30	30.30	48,700.00
	Utilities	37,015.02	45,064.58	8,049.56	424,665.75	450,645.80	25,980.05	540,775.00
Reserve Funding								
06430	Reserves: Capri Painting	4,238.75	4,238.75	.00	16,955.00	16,955.00	.00	16,955.00
06460	Reserves:Painting Oakmont	43,500.00	43,500.00	.00	174,000.00	174,000.00	.00	174,000.00
06470	Reserves:Painting Carlyle	15,125.00	15,125.00	.00	60,500.00	60,500.00	.00	60,500.00
06480	Reserves: Pooled Method	34,161.25	34,161.25	.00	136,645.00	136,645.00	.00	136,645.00
06490	Reserves: Interest	16.50	.00	(16.50)	6,565.63	.00	(6,565.63)	.00
	Reserve Funding	97,041.50	97,025.00	(16.50)	394,665.63	388,100.00	(6,565.63)	388,100.00
	TOTAL EXPENSES	219,874.86	245,608.01	25,733.15	1,763,309.11	1,873,930.10	110,620.99	2,171,096.00
	CURRENT YEAR NET INCOME/(LOSS)	(39,032.41)	(64,683.35)	25,650.94	59,191.53	(64,683.50)	123,875.03	.00