

The Isles Homeowners Association, Inc.(#444)

Balance Sheet

As of 02/29/20

Account #	Description	Fund Balance:			Totals
		Operating	Reserves	Other	
ASSETS					
1106	Valley National - Operating	96,638.35			96,638.35
1108	Bank Florida-Operating	252,342.68			252,342.68
1120	MorganStanley-Reserve		882,115.76		882,115.76
1121	Bank United MM Reserve		103,176.16		103,176.16
1130	Petty Cash	200.00			200.00
1146	Due From IRS to Reserve		539.00		539.00
1150	Accounts Receivable	8,066.00			8,066.00
1156	Allowance for Doubtful Accts	(2,990.00)			(2,990.00)
1160	Prepaid Insurance	16,069.80			16,069.80
1167	Prepaid Debit Cards	4,079.61			4,079.61
	TOTAL ASSETS	374,406.44	985,830.92	.00	1,360,237.36
LIABILITIES & EQUITY					
LIABILITIES:					
3050	Accounts Payable	13,647.38			13,647.38
3065	Damage Deposits	2,065.00			2,065.00
3070	Prepaid Owner Assessments	9,317.00			9,317.00
3075	Deferred Maintenance Income	175,819.66			175,819.66
3098	Deferred Income - Comcast	65,873.74			65,873.74
	Subtotal Liabilities	266,722.78	.00	.00	266,722.78
RESERVES:					
3430	Reserves - Pooled Method		596,902.12		596,902.12
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		21,687.02		21,687.02
	Subtotal Reserves	.00	985,830.92	.00	985,830.92
EQUITY:					
3500	Retained Earnings	175,109.57			175,109.57
	Current Year Net Income/(Loss)	(67,425.91)	.00	.00	(67,425.91)
	Subtotal Equity	107,683.66	.00	.00	107,683.66
	TOTAL LIABILITIES & EQUITY	374,406.44	985,830.92	.00	1,360,237.36

The Isles Homeowners Association, Inc.(#444)
Income/Expense Statement
Period: 02/01/20 to 02/29/20

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
05010 Members Assessments	175,819.67	175,819.67	.00	351,639.34	351,639.34	.00	2,109,836.00
05030 Interest Income	318.72	100.00	218.72	618.50	200.00	418.50	1,200.00
05032 Interest Income - Reserves	1,429.06	.00	1,429.06	2,741.22	.00	2,741.22	.00
05040 Legal Fee Re-imbusement	300.00	.00	300.00	300.00	.00	300.00	.00
05050 Late Fees	(465.00)	.00	(465.00)	881.00	.00	881.00	.00
05055 Keys and Fobs	50.00	.00	50.00	175.00	.00	175.00	.00
05070 Application Fees	250.00	.00	250.00	750.00	.00	750.00	.00
05078 Comcast Incentive Debit Cards	200.00	.00	200.00	300.00	.00	300.00	.00
05080 Misc Income	.00	208.33	(208.33)	110.00	416.66	(306.66)	2,500.00
05083 Median Reimbursement Income	.00	755.00	(755.00)	.00	1,510.00	(1,510.00)	9,060.00
05085 Prior Year Surplus	3,333.33	3,333.33	.00	6,666.66	6,666.66	.00	40,000.00
05098 Comcast Income	902.38	708.33	194.05	1,804.76	1,416.66	388.10	8,500.00
Subtotal Income	182,138.16	180,924.66	1,213.50	365,986.48	361,849.32	4,137.16	2,171,096.00
EXPENSES							
Administrative Expenses							
06020 Property Management	7,580.00	7,580.00	.00	15,160.00	15,160.00	.00	90,960.00
06030 Legal Fees	2,060.00	1,250.00	(810.00)	2,336.25	2,500.00	163.75	15,000.00
06050 Office & Meeting Expense	278.06	325.00	46.94	886.27	650.00	(236.27)	3,900.00
06055 Revew/Audit/Tax Prep	.00	541.67	541.67	.00	1,083.34	1,083.34	6,500.00
06070 Licensing Fees & Taxes	.00	150.00	150.00	.00	300.00	300.00	1,800.00
06080 Insurance	1,940.63	2,233.33	292.70	3,881.26	4,466.66	585.40	26,800.00
06090 Bad Debt	.00	366.67	366.67	.00	733.34	733.34	4,400.00
06095 Postage	340.00	250.00	(90.00)	490.00	500.00	10.00	3,000.00
Administrative Expenses	12,198.69	12,696.67	497.98	22,753.78	25,393.34	2,639.56	152,360.00
Operational Expenses							
06160 Landscape Maintenance	38,443.58	37,907.50	(536.08)	78,281.90	75,815.00	(2,466.90)	454,890.00
06162 Hood Road Maintenance	.00	183.33	183.33	2,040.78	366.66	(1,674.12)	2,200.00
06163 Military Median Maint.	1,016.06	1,510.00	493.94	1,969.20	3,020.00	1,050.80	18,120.00
06165 Tree Maintenance	36,173.18	13,083.33	(23,089.85)	43,824.21	26,166.66	(17,657.55)	157,000.00
06170 Landscape Replacements	16,683.04	12,500.00	(4,183.04)	22,282.58	25,000.00	2,717.42	150,000.00
06177 Pest Control	149.00	175.00	26.00	149.00	350.00	201.00	2,100.00
06180 Lake Maintenance	1,167.00	1,666.67	499.67	2,334.00	3,333.34	999.34	20,000.00
06190 Irrigation	3,496.54	3,500.00	3.46	6,993.08	7,000.00	6.92	42,000.00
06191 Tennis Court Maintenance	93.69	125.00	31.31	93.69	250.00	156.31	1,500.00
06194 Irrigation Repairs & Parts	24,039.08	11,666.67	(12,372.41)	41,272.77	23,333.34	(17,939.43)	140,000.00
06200 Misc Repair/Maintenance	12,500.00	2,304.25	(10,195.75)	12,500.00	4,608.50	(7,891.50)	27,651.00
06205 Janitorial	1,053.11	1,250.00	196.89	2,012.71	2,500.00	487.29	15,000.00
06207 Clubhouse R & M	1,475.37	1,000.00	(475.37)	2,655.80	2,000.00	(655.80)	12,000.00
06210 Golf Cart Rental	133.75	141.67	7.92	267.50	283.34	15.84	1,700.00
06220 Pressure Cleaning	.00	1,916.67	1,916.67	.00	3,833.34	3,833.34	23,000.00
06225 Pool Maintenance	888.00	891.67	3.67	1,776.00	1,783.34	7.34	10,700.00
06230 Pool Repairs	.00	333.33	333.33	.00	666.66	666.66	4,000.00
06240 Security	214.58	291.67	77.09	342.98	583.34	240.36	3,500.00
06255 Camera Maintenance	.00	375.00	375.00	1,123.50	750.00	(373.50)	4,500.00
Operational Expenses	137,525.98	90,821.76	(46,704.22)	219,919.70	181,643.52	(38,276.18)	1,089,861.00

The Isles Homeowners Association, Inc.(#444)
Income/Expense Statement
Period: 02/01/20 to 02/29/20

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Utilities							
06290 Electricity	5,410.73	6,000.00	589.27	11,147.69	12,000.00	852.31	72,000.00
06295 Water/Sewer	4,641.55	6,000.00	1,358.45	15,580.27	12,000.00	(3,580.27)	72,000.00
06305 Cable TV	28,065.41	28,797.92	732.51	55,843.63	57,595.84	1,752.21	345,575.00
06310 Telephone	145.25	208.33	63.08	290.50	416.66	126.16	2,500.00
06325 Security Monitoring	4,055.30	4,058.33	3.03	8,110.60	8,116.66	6.06	48,700.00
Utilities	42,318.24	45,064.58	2,746.34	90,972.69	90,129.16	(843.53)	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	1,429.06	.00	(1,429.06)	2,741.22	.00	(2,741.22)	.00
Reserve Funding	1,429.06	.00	(1,429.06)	99,766.22	97,025.00	(2,741.22)	388,100.00
TOTAL EXPENSES	193,471.97	148,583.01	(44,888.96)	433,412.39	394,191.02	(39,221.37)	2,171,096.00
CURRENT YEAR NET INCOME/(LOSS)	(11,333.81)	32,341.65	(43,675.46)	(67,425.91)	(32,341.70)	(35,084.21)	.00