

The Isles Homeowners Association, Inc.(#444)

Balance Sheet

As of 02/29/24

Account #	Description	Fund Balance:			Totals
		Operating	Reserves	Other	
ASSETS					
1107	VALLEY OPERATING X0532	541,498.22			541,498.22
1108	Bank Florida-Operating	3,482.14			3,482.14
1109	BankFlorida CD- 08/2024	200,000.00			200,000.00
1120	MorganStanley-Reserve		316,562.00		316,562.00
1122	Anchor Bank CD 12/20/24 4.88%		150,000.00		150,000.00
1123	ANCHOR BANK MMK RESV		191,245.02		191,245.02
1130	Petty Cash	200.00			200.00
1146	Due From IRS to Reserve		539.00		539.00
1150	Accounts Receivable	15,025.65			15,025.65
1154	Accounts Receivable Paloma	9,175.00			9,175.00
1155	Other Receivables (Fraud)	9,706.10			9,706.10
1160	Prepaid Insurance	33,698.31			33,698.31
1165	Prepaid Expenses	5,500.00			5,500.00
	TOTAL ASSETS	818,285.42	658,346.02	.00	1,476,631.44
LIABILITIES & EQUITY					
LIABILITIES:					
3050	Accounts Payable	14,526.00			14,526.00
3065	Damage Deposits	1,700.00			1,700.00
3070	Prepaid Owner Assessments	10,585.95			10,585.95
3075	Deferred Maintenance Income	211,682.66			211,682.66
3098	Deferred Income - Comcast	25,276.24			25,276.24
	Subtotal Liabilities	263,770.85	.00	.00	263,770.85
RESERVES:					
3430	Reserves - Pooled Method		511,903.23		511,903.23
3477	Reserves - Contingency		101,926.89		101,926.89
3478	Reserves - Comm Wide Oak Tree		31,250.00		31,250.00
3480	Reserves - Interest		13,265.90		13,265.90
	Subtotal Reserves	.00	658,346.02	.00	658,346.02
EQUITY:					
3495	Capital Contribution	41,050.00			41,050.00
3497	Capital Contributions-Exp	(2,075.21)			(2,075.21)
3500	Retained Earnings	494,053.57			494,053.57
	Current Year Net Income/(Loss)	21,486.21	.00	.00	21,486.21
	Subtotal Equity	554,514.57	.00	.00	554,514.57
	TOTAL LIABILITIES & EQUITY	818,285.42	658,346.02	.00	1,476,631.44

Run Date: 03/20/24
 Run Time: 03:29 PM

The Isles Homeowners Association, Inc.(#444)
 Income/Expense Statement
 Period: 02/01/24 to 02/29/24

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
05010 Members Assessments	211,682.67	211,682.67	.00	423,365.34	423,365.34	.00	2,540,192.00
05020 Late Fee Interest	(21.88)	.00	(21.88)	256.48	.00	256.48	.00
05030 Interest Income	161.54	125.00	36.54	430.06	250.00	180.06	1,500.00
05032 Interest Income - Reserves	946.47	.00	946.47	2,660.32	.00	2,660.32	.00
05050 Late Fees	(71.55)	.00	(71.55)	838.87	.00	838.87	.00
05055 Keys and Fobs	200.00	.00	200.00	325.00	.00	325.00	.00
05065 Club House Rentals	.00	.00	.00	450.00	.00	450.00	.00
05080 Misc Income	.00	208.33	(208.33)	.00	416.66	(416.66)	2,500.00
05083 Median Reimbursement Income	.00	1,536.08	(1,536.08)	.00	3,072.16	(3,072.16)	18,433.00
05098 Comcast Income	708.33	708.33	.00	1,416.66	1,416.66	.00	8,500.00
Subtotal Income	213,605.58	214,260.41	(654.83)	429,742.73	428,520.82	1,221.91	2,571,125.00
EXPENSES							
Administrative Expenses							
06020 Property Management	8,356.00	8,356.25	.25	16,712.00	16,712.50	.50	100,275.00
06030 Legal Fees	1,387.50	833.33	(554.17)	1,387.50	1,666.66	279.16	10,000.00
06050 Office & Meeting Expense	1,150.01	437.50	(712.51)	1,321.93	875.00	(446.93)	5,250.00
06055 Revew/Audit/Tax Prep	.00	583.33	583.33	.00	1,166.66	1,166.66	7,000.00
06070 Licensing Fees & Taxes	.00	166.67	166.67	500.00	333.34	(166.66)	2,000.00
06080 Insurance	3,873.11	4,070.83	197.72	7,746.22	8,141.66	395.44	48,850.00
06090 Bad Debt	.00	83.33	83.33	.00	166.66	166.66	1,000.00
06095 Postage	245.00	266.67	21.67	495.00	533.34	38.34	3,200.00
Administrative Expenses	15,011.62	14,797.91	(213.71)	28,162.65	29,595.82	1,433.17	177,575.00
Operational Expenses							
06160 Landscape Maintenance	56,943.33	60,979.17	4,035.84	113,886.66	121,958.34	8,071.68	731,750.00
06162 Hood Road Maintenance	.00	125.00	125.00	2,165.87	250.00	(1,915.87)	1,500.00
06163 Military Median Maint.	2,238.59	3,072.08	833.49	4,490.37	6,144.16	1,653.79	36,865.00
06165 Tree Maintenance	39,540.25	21,666.67	(17,873.58)	42,500.25	43,333.34	833.09	260,000.00
06170 Landscape Replacements	1,736.25	10,416.67	8,680.42	2,103.75	20,833.34	18,729.59	125,000.00
06177 Pest Control	171.00	177.50	6.50	171.00	355.00	184.00	2,130.00
06180 Lake Maintenance	1,308.43	2,550.00	1,241.57	2,552.86	5,100.00	2,547.14	30,600.00
06191 Tennis Court Maintenance	.00	375.00	375.00	.00	750.00	750.00	4,500.00
06194 Irrigation Repairs & Parts	6,466.71	5,416.67	(1,050.04)	6,466.71	10,833.34	4,366.63	65,000.00
06200 Misc Repair/Maintenance	.00	250.00	250.00	.00	500.00	500.00	3,000.00
06201 Holiday Lighting	.00	541.67	541.67	.00	1,083.34	1,083.34	6,500.00
06203 Sidewalk Repairs	.00	5,000.00	5,000.00	.00	10,000.00	10,000.00	60,000.00
06205 Janitorial	955.00	1,250.00	295.00	1,910.00	2,500.00	590.00	15,000.00
06207 Clubhouse R & M	2,118.38	1,350.00	(768.38)	2,220.03	2,700.00	479.97	16,200.00
06210 Golf Cart Rental	214.00	216.67	2.67	428.00	433.34	5.34	2,600.00
06220 Pressure Cleaning	.00	1,833.33	1,833.33	.00	3,666.66	3,666.66	22,000.00
06225 Pool Maintenance	1,288.00	1,291.67	3.67	2,576.00	2,583.34	7.34	15,500.00
06230 Pool Repairs	.00	500.00	500.00	135.00	1,000.00	865.00	6,000.00
06240 Security	291.29	191.67	(99.62)	419.69	383.34	(36.35)	2,300.00
06255 Camera Maintenance	.00	377.08	377.08	1,123.50	754.16	(369.34)	4,525.00
Operational Expenses	113,271.23	117,580.85	4,309.62	183,149.69	235,161.70	52,012.01	1,410,970.00
Utilities							

Run Date: 03/20/24

Run Time: 03:29 PM

The Isles Homeowners Association, Inc.(#444)

Income/Expense Statement

Period: 02/01/24 to 02/29/24

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
06290 Electricity	8,022.04	7,000.00	(1,022.04)	15,823.43	14,000.00	(1,823.43)	84,000.00
06295 Water/Sewer	5,893.63	6,250.00	356.37	12,284.09	12,500.00	215.91	75,000.00
06305 Cable TV	32,589.65	33,568.75	979.10	65,182.93	67,137.50	1,954.57	402,825.00
06310 Telephone	155.70	144.58	(11.12)	302.81	289.16	(13.65)	1,735.00
06325 Security Monitoring	4,055.30	4,058.33	3.03	8,110.60	8,116.66	6.06	48,700.00
Utilities	50,716.32	51,021.66	305.34	101,703.86	102,043.32	339.46	612,260.00
Reserve Funding							
06480 Reserves: Pooled Method	.00	.00	.00	51,855.00	51,855.00	.00	207,420.00
06490 Reserves: Interest	946.47	.00	(946.47)	2,660.32	.00	(2,660.32)	.00
06530 Reserves:Commty Wide Oak Tree	.00	.00	.00	31,250.00	31,250.00	.00	125,000.00
06540 Reserves: Contingency	.00	.00	.00	9,475.00	9,475.00	.00	37,900.00
Reserve Funding	946.47	.00	(946.47)	95,240.32	92,580.00	(2,660.32)	370,320.00
TOTAL EXPENSES	179,945.64	183,400.42	3,454.78	408,256.52	459,380.84	51,124.32	2,571,125.00
CURRENT YEAR NET INCOME/(LOSS)	33,659.94	30,859.99	2,799.95	21,486.21	(30,860.02)	52,346.23	.00
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