

The Isles Homeowners Association, Inc.(#444)

Balance Sheet

As of 12/31/20

Account #	Description	Fund Balances			Totals
		Operating	Reserves	Other	
ASSETS					
1106	Valley National - Operating	279,543.41			279,543.41
1108	Bank Florida-Operating	202,881.56			202,881.56
1120	MorganStanley-Reserve		577,635.96		577,635.96
1121	Bank United MM Reserve		87,495.10		87,495.10
1122	Anchor Bank CD 8/18/2021		235,306.53		235,306.53
1130	Petty Cash	200.00			200.00
1146	Due From IRS to Reserve		539.00		539.00
1150	Accounts Receivable	200.00			200.00
1154	Accounts Receivable Paloma	1,863.88			1,863.88
1160	Prepaid Insurance	25,213.49			25,213.49
1165	Prepaid Expenses	990.61			990.61
1167	Prepaid Debit Cards	3,089.79			3,089.79
	<b>TOTAL ASSETS</b>	<b>513,982.74</b>	<b>900,976.59</b>	<b>.00</b>	<b>1,414,959.33</b>
LIABILITIES & EQUITY					
LIABILITIES:					
3050	Accounts Payable	17,999.37			17,999.37
3054	Accts Payable-Reserve		76,300.00		76,300.00
3065	Damage Deposits	1,700.00			1,700.00
3070	Prepaid Owner Assessments	178,896.00			178,896.00
3098	Deferred Income - Comcast	56,849.94			56,849.94
	<b>Subtotal Liabilities</b>	<b>255,445.31</b>	<b>76,300.00</b>	<b>.00</b>	<b>331,745.31</b>
RESERVES:					
3430	Reserves - Pooled Method		627,992.28		627,992.28
3435	Reserves - Capri Painting		49,455.82		49,455.82
3455	Reserves - Mulch		1,342.69		1,342.69
3461	Reserves:Painting Oakmont		18,600.00		18,600.00
3471	Reserves:Painting Carlyle		18,200.00		18,200.00
3477	Reserves - Contingency		102,184.91		102,184.91
3480	Reserves - Interest		6,900.89		6,900.89
	<b>Subtotal Reserves</b>	<b>.00</b>	<b>824,676.59</b>	<b>.00</b>	<b>824,676.59</b>
EQUITY:					
3500	Retained Earnings	137,636.59			137,636.59
	Current Year Net Income/(Loss)	120,900.84	.00	.00	120,900.84
	<b>Subtotal Equity</b>	<b>258,537.43</b>	<b>.00</b>	<b>.00</b>	<b>258,537.43</b>
	<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>513,982.74</b>	<b>900,976.59</b>	<b>.00</b>	<b>1,414,959.33</b>

The Isles Homeowners Association, Inc.(#444)

Income/Expense Statement

Period: 12/01/20 to 12/31/20

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>INCOME:</b>							
05010 Members Assessments	176,857.17	175,819.63	1,037.54	2,110,186.00	2,109,836.00	350.00	2,109,836.00
05030 Interest Income	88.72	100.00	(11.28)	1,653.63	1,200.00	453.63	1,200.00
05032 Interest Income - Reserves	321.42	.00	321.42	6,900.89	.00	6,900.89	.00
05040 Legal Fee Re-imburement	.00	.00	.00	1,600.00	.00	1,600.00	.00
05050 Late Fees	.00	.00	.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	250.00	.00	250.00	2,375.00	.00	2,375.00	.00
05078 Comcast Incentive Debit Cards	.00	.00	.00	300.00	.00	300.00	.00
05080 Misc Income	.00	208.37	(208.37)	195.00	2,500.00	(2,305.00)	2,500.00
05083 Median Reimbursement Income	.00	755.00	(755.00)	9,055.52	9,060.00	(4.48)	9,060.00
05085 Prior Year Surplus	3,333.33	3,333.37	(.04)	39,999.96	40,000.00	(.04)	40,000.00
05098 Comcast Income	902.38	708.37	194.01	10,828.56	8,500.00	2,328.56	8,500.00
Subtotal Income	181,753.02	180,924.74	828.28	2,186,288.11	2,171,096.00	15,192.11	2,171,096.00
<b>EXPENSES</b>							
<b>Administrative Expenses</b>							
06020 Property Management	7,580.00	7,580.00	.00	90,960.00	90,960.00	.00	90,960.00
06030 Legal Fees	145.00	1,250.00	1,105.00	8,858.75	15,000.00	6,141.25	15,000.00
06050 Office & Meeting Expense	935.67	325.00	(610.67)	7,199.15	3,900.00	(3,299.15)	3,900.00
06055 Revew/Audit/Tax Prep	.00	541.63	541.63	6,520.00	6,500.00	(20.00)	6,500.00
06070 Licensing Fees & Taxes	35.00	150.00	115.00	1,373.36	1,800.00	426.64	1,800.00
06080 Insurance	2,427.92	2,233.37	(194.55)	24,149.73	26,800.00	2,650.27	26,800.00
06090 Bad Debt	.00	366.63	366.63	(2,990.00)	4,400.00	7,390.00	4,400.00
06095 Postage	.00	250.00	250.00	3,190.00	3,000.00	(190.00)	3,000.00
Administrative Expenses	11,123.59	12,696.63	1,573.04	139,260.99	152,360.00	13,099.01	152,360.00
<b>Operational Expenses</b>							
06160 Landscape Maintenance	37,071.47	37,907.50	836.03	453,023.44	454,890.00	1,866.56	454,890.00
06162 Hood Road Maintenance	.00	183.37	183.37	2,040.78	2,200.00	159.22	2,200.00
06163 Military Median Maint.	1,371.44	1,510.00	138.56	15,380.43	18,120.00	2,739.57	18,120.00
06165 Tree Maintenance	9,862.90	13,083.37	3,220.47	165,543.52	157,000.00	(8,543.52)	157,000.00
06170 Landscape Replacements	28,289.69	12,500.00	(15,789.69)	91,143.55	150,000.00	58,856.45	150,000.00
06177 Pest Control	149.00	175.00	26.00	1,494.00	2,100.00	606.00	2,100.00
06180 Lake Maintenance	1,167.00	1,666.63	499.63	14,004.00	20,000.00	5,996.00	20,000.00
06190 Irrigation	7,833.33	3,500.00	(4,333.33)	80,989.59	42,000.00	(38,989.59)	42,000.00
06191 Tennis Court Maintenance	.00	125.00	125.00	124.17	1,500.00	1,375.83	1,500.00
06194 Irrigation Repairs & Parts	2,652.66	11,666.63	9,013.97	109,648.27	140,000.00	30,351.73	140,000.00
06200 Misc Repair/Maintenance	2,032.12	2,304.25	272.13	29,812.68	27,651.00	(2,161.68)	27,651.00
06205 Janitorial	720.00	1,250.00	530.00	9,797.52	15,000.00	5,202.48	15,000.00
06207 Clubhouse R & M	.00	1,000.00	1,000.00	8,666.14	12,000.00	3,333.86	12,000.00
06210 Golf Cart Rental	133.75	141.63	7.88	1,861.75	1,700.00	(161.75)	1,700.00
06220 Pressure Cleaning	11,683.50	1,916.63	(9,766.87)	16,683.50	23,000.00	6,316.50	23,000.00
06225 Pool Maintenance	600.00	891.63	291.63	8,064.00	10,700.00	2,636.00	10,700.00
06230 Pool Repairs	.00	333.37	333.37	680.00	4,000.00	3,320.00	4,000.00
06240 Security	128.40	291.63	163.23	2,279.33	3,500.00	1,220.67	3,500.00
06255 Camera Maintenance	.00	375.00	375.00	4,483.50	4,500.00	16.50	4,500.00
Operational Expenses	103,695.26	90,821.64	(12,873.62)	1,015,720.17	1,089,861.00	74,140.83	1,089,861.00

The Isles Homeowners Association, Inc. (#444)

Income/Expense Statement

Period: 12/01/20 to 12/31/20

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>Utilities</b>								
06290	Electricity	5,115.63	6,000.00	884.37	59,603.91	72,000.00	12,396.09	72,000.00
06295	Water/Sewer	9,072.28	6,000.00	(3,072.28)	61,660.86	72,000.00	10,339.14	72,000.00
06305	Cable TV	28,910.77	28,797.88	(112.89)	343,722.36	345,575.00	1,852.64	345,575.00
06310	Telephone	147.82	208.37	60.55	1,754.49	2,500.00	745.51	2,500.00
06325	Security Monitoring	4,055.30	4,058.37	3.07	48,663.60	48,700.00	36.40	48,700.00
	<b>Utilities</b>	<b>47,301.80</b>	<b>45,064.62</b>	<b>(2,237.18)</b>	<b>515,405.22</b>	<b>540,775.00</b>	<b>25,369.78</b>	<b>540,775.00</b>
<b>Reserve Funding</b>								
06430	Reserves: Capri Painting	.00	.00	.00	16,955.00	16,955.00	.00	16,955.00
06460	Reserves: Painting Oakmont	.00	.00	.00	174,000.00	174,000.00	.00	174,000.00
06470	Reserves: Painting Carlyle	.00	.00	.00	60,500.00	60,500.00	.00	60,500.00
06480	Reserves: Pooled Method	.00	.00	.00	136,645.00	136,645.00	.00	136,645.00
06490	Reserves: Interest	321.42	.00	(321.42)	6,900.89	.00	(6,900.89)	.00
	<b>Reserve Funding</b>	<b>321.42</b>	<b>.00</b>	<b>(321.42)</b>	<b>395,000.89</b>	<b>388,100.00</b>	<b>(6,900.89)</b>	<b>388,100.00</b>
<b>TOTAL EXPENSES</b>		<b>162,442.07</b>	<b>148,582.89</b>	<b>(13,859.18)</b>	<b>2,065,387.27</b>	<b>2,171,096.00</b>	<b>105,708.73</b>	<b>2,171,096.00</b>
<b>CURRENT YEAR NET INCOME/ (LOSS)</b>		<b>19,310.95</b>	<b>32,341.85</b>	<b>(13,030.90)</b>	<b>120,900.84</b>	<b>.00</b>	<b>120,900.84</b>	<b>.00</b>