

The Isles Homeowners Association, Inc.(#444)

Balance Sheet

As of 06/30/23

Account #	Description	Fund Balances			Totals
		Operating	Reserves	Other	
ASSETS					
1107	VALLEY OPERATING X0532	487,643.93			487,643.93
1108	Bank Florida-Operating	202,573.24			202,573.24
1120	MorganStanley-Reserve		307,547.79		307,547.79
1123	ANCHOR BANK MMK RESV		225,139.74		225,139.74
1130	Petty Cash	200.00			200.00
1146	Due From IRS to Reserve		539.00		539.00
1150	Accounts Receivable	160.88			160.88
1154	Accounts Receivable Paloma	13,776.00			13,776.00
1155	Other Receivables (Fraud)	9,706.10			9,706.10
1160	Prepaid Insurance	17,637.37			17,637.37
1165	Prepaid Expenses	4,055.30			4,055.30
1167	Prepaid Debit Cards	2,623.78			2,623.78
	TOTAL ASSETS	738,376.60	533,226.53	.00	1,271,603.13
LIABILITIES & EQUITY					
LIABILITIES:					
3050	Accounts Payable	4,842.80			4,842.80
3065	Damage Deposits	1,700.00			1,700.00
3070	Prepaid Owner Assessments	96,167.78			96,167.78
3098	Deferred Income - Comcast	33,271.44			33,271.44
	Subtotal Liabilities	135,982.02	.00	.00	135,982.02
RESERVES:					
3430	Reserves - Pooled Method		435,446.07		435,446.07
3477	Reserves - Contingency		92,124.08		92,124.08
3480	Reserves - Interest		5,656.38		5,656.38
	Subtotal Reserves	.00	533,226.53	.00	533,226.53
EQUITY:					
3495	Capital Contribution	31,011.00			31,011.00
3500	Retained Earnings	395,458.96			395,458.96
	Current Year Net Income/(Loss)	175,924.62	.00	.00	175,924.62
	Subtotal Equity	602,394.58	.00	.00	602,394.58
	TOTAL LIABILITIES & EQUITY	738,376.60	533,226.53	.00	1,271,603.13

Run Date: 07/21/23

Run Time: 11:22 AM

The Isles Homeowners Association, Inc.(#444)

Income/Expense Statement

Period: 06/01/23 to 06/30/23

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
05010 Members Assessments	188,316.33	188,316.33	.00	1,129,898.00	1,129,897.98	.02	2,259,796.00
05030 Interest Income	211.45	83.33	128.12	1,754.00	499.98	1,254.02	1,000.00
05032 Interest Income - Reserves	890.16	.00	890.16	3,990.81	.00	3,990.81	.00
05055 Keys and Fobs	100.00	.00	100.00	425.00	.00	425.00	.00
05065 Club House Rentals	800.00	.00	800.00	1,525.00	.00	1,525.00	.00
05070 Application Fees	750.00	.00	750.00	1,800.00	.00	1,800.00	.00
05080 Misc Income	.00	208.33	(208.33)	175.00	1,249.98	(1,074.98)	2,500.00
05083 Median Reimbursement Income	9,175.00	1,502.92	7,672.08	9,175.00	9,017.52	157.48	18,035.00
05098 Comcast Income	708.33	708.33	.00	4,249.98	4,249.98	.00	8,500.00
Subtotal Income	200,951.27	190,819.24	10,132.03	1,152,992.79	1,144,915.44	8,077.35	2,289,831.00
EXPENSES							
Administrative Expenses							
06020 Property Management	7,958.00	7,958.33	.33	47,748.00	47,749.98	1.98	95,500.00
06030 Legal Fees	475.60	1,250.00	774.40	4,032.93	7,500.00	3,467.07	15,000.00
06045 Prior Yr Exp/settlement EView	1,850.00	.00	(1,850.00)	20,180.74	.00	(20,180.74)	.00
06050 Office & Meeting Expense	523.84	404.17	(119.67)	3,567.52	2,425.02	(1,142.50)	4,850.00
06055 Review/Audit/Tax Prep	.00	583.33	583.33	.00	3,499.98	3,499.98	7,000.00
06070 Licensing Fees & Taxes	.00	166.67	166.67	861.25	1,000.02	138.77	2,000.00
06080 Insurance	3,361.81	3,237.50	(124.31)	20,384.77	19,425.00	(959.77)	38,850.00
06090 Bad Debt	.00	83.33	83.33	.00	499.98	499.98	1,000.00
06095 Postage	.00	250.00	250.00	1,460.00	1,500.00	40.00	3,000.00
Administrative Expenses	14,169.25	13,933.33	(235.92)	98,235.21	83,599.98	(14,635.23)	167,200.00
Operational Expenses							
06160 Landscape Maintenance	56,943.33	56,943.33	.00	341,659.98	341,659.98	.00	683,320.00
06162 Hood Road Maintenance	.00	125.00	125.00	1,305.59	750.00	(555.59)	1,500.00
06163 Military Median Maint.	6,959.49	3,005.83	(3,953.66)	18,115.13	18,034.98	(80.15)	36,070.00
06165 Tree Maintenance	7,740.00	18,600.00	10,860.00	97,249.25	111,600.00	14,350.75	223,200.00
06170 Landscape Replacements	.00	12,531.33	12,531.33	671.77	75,187.98	74,516.21	150,376.00
06177 Pest Control	171.00	183.33	12.33	513.00	1,099.98	586.98	2,200.00
06180 Lake Maintenance	2,717.63	1,875.00	(842.63)	17,169.94	11,250.00	(5,919.94)	22,500.00
06191 Tennis Court Maintenance	3,909.57	750.00	(3,159.57)	4,513.32	4,500.00	(13.32)	9,000.00
06194 Irrigation Repairs & Parts	3,008.05	5,416.67	2,408.62	16,826.48	32,500.02	15,673.54	65,000.00
06200 Misc Repair/Maintenance	.00	250.00	250.00	67.28	1,500.00	1,432.72	3,000.00
06201 Holiday Lighting	.00	508.33	508.33	2,783.50	3,049.98	266.48	6,100.00
06203 Sidewalk Repairs	152.50	6,250.00	6,097.50	(18,232.95)	37,500.00	55,732.95	75,000.00
06205 Janitorial	927.00	1,250.00	323.00	5,716.00	7,500.00	1,784.00	15,000.00
06207 Clubhouse R & M	64.20	2,454.17	2,389.97	7,200.65	14,725.02	7,524.37	29,450.00
06210 Golf Cart Rental	214.00	216.67	2.67	1,284.00	1,300.02	16.02	2,600.00
06220 Pressure Cleaning	.00	2,125.00	2,125.00	2,500.00	12,750.00	10,250.00	25,500.00
06225 Pool Maintenance	1,088.00	1,088.33	.33	6,528.00	6,529.98	1.98	13,060.00
06230 Pool Repairs	45.00	416.67	371.67	4,154.00	2,500.02	(1,653.98)	5,000.00
06240 Security	214.00	158.33	(55.67)	864.31	949.98	85.67	1,900.00
06255 Camera Maintenance	.00	377.08	377.08	2,247.00	2,262.48	15.48	4,525.00
06260 Property Loss/Storm Cleanup	.00	.00	.00	(8,248.53)	.00	8,248.53	.00
Operational Expenses	84,153.77	114,525.07	30,371.30	504,887.72	687,150.42	182,262.70	1,374,301.00

Run Date: 07/21/23

Run Time: 11:22 AM

The Isles Homeowners Association, Inc.(#444)

Income/Expense Statement

Period: 06/01/23 to 06/30/23

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Utilities							
06290 Electricity	6,799.06	6,791.67	(7.39)	41,458.25	40,750.02	(708.23)	81,500.00
06295 Water/Sewer	7,535.40	5,916.67	(1,618.73)	32,383.63	35,500.02	3,116.39	71,000.00
06305 Cable TV	32,574.17	32,244.17	(330.00)	191,626.39	193,465.02	1,838.63	386,930.00
06310 Telephone	139.00	135.00	(4.00)	864.36	810.00	(54.36)	1,620.00
06325 Security Monitoring	4,055.30	4,058.33	3.03	24,331.80	24,349.98	18.18	48,700.00
Utilities	51,102.93	49,145.84	(1,957.09)	290,664.43	294,875.04	4,210.61	589,750.00
Reserve Funding							
06480 Reserves: Pooled Method	.00	.00	.00	79,290.00	79,290.00	.00	158,580.00
06490 Reserves: Interest	890.16	.00	(890.16)	3,990.81	.00	(3,990.81)	.00
Reserve Funding	890.16	.00	(890.16)	83,280.81	79,290.00	(3,990.81)	158,580.00
TOTAL EXPENSES	150,316.11	177,604.24	27,288.13	977,068.17	1,144,915.44	167,847.27	2,289,831.00
CURRENT YEAR NET INCOME/(LOSS)	50,635.16	13,215.00	37,420.16	175,924.62	.00	175,924.62	.00