

The Isles Homeowners Association, Inc.(#444)

Balance Sheet

As of 05/31/23

Account #	Description	Fund Balances			Totals
		Operating	Reserves	Other	
ASSETS					
1107	VALLEY OPERATING X0532	557,103.87			557,103.87
1108	Bank Florida-Operating	202,447.69			202,447.69
1120	MorganStanley-Reserve		306,657.63		306,657.63
1123	ANCHOR BANK MMK RESV		244,939.74		244,939.74
1130	Petty Cash	200.00			200.00
1146	Due From IRS to Reserve		539.00		539.00
1150	Accounts Receivable	3,432.88			3,432.88
1154	Accounts Receivable Paloma	12,430.13			12,430.13
1155	Other Receivables (Fraud)	9,706.10			9,706.10
1160	Prepaid Insurance	20,999.18			20,999.18
1165	Prepaid Expenses	4,055.30			4,055.30
1167	Prepaid Debit Cards	2,623.78			2,623.78
	TOTAL ASSETS	812,998.93	552,136.37	.00	1,365,135.30
LIABILITIES & EQUITY					
LIABILITIES:					
3050	Accounts Payable	13,724.63			13,724.63
3065	Damage Deposits	1,700.00			1,700.00
3070	Prepaid Owner Assessments	24,539.78			24,539.78
3075	Deferred Maintenance Income	188,316.33			188,316.33
3098	Deferred Income - Comcast	33,979.77			33,979.77
	Subtotal Liabilities	262,260.51	.00	.00	262,260.51
RESERVES:					
3430	Reserves - Pooled Method		455,246.07		455,246.07
3477	Reserves - Contingency		92,124.08		92,124.08
3480	Reserves - Interest		4,766.22		4,766.22
	Subtotal Reserves	.00	552,136.37	.00	552,136.37
EQUITY:					
3495	Capital Contribution	29,990.00			29,990.00
3500	Retained Earnings	395,458.96			395,458.96
	Current Year Net Income/(Loss)	125,289.46	.00	.00	125,289.46
	Subtotal Equity	550,738.42	.00	.00	550,738.42
	TOTAL LIABILITIES & EQUITY	812,998.93	552,136.37	.00	1,365,135.30

Run Date: 06/26/23
 Run Time: 10:55 AM

The Isles Homeowners Association, Inc.(#444)
 Income/Expense Statement
 Period: 05/01/23 to 05/31/23

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:								
05010	Members Assessments	188,316.34	188,316.33	.01	941,581.67	941,581.65	.02	2,259,796.00
05030	Interest Income	239.22	83.33	155.89	1,542.55	416.65	1,125.90	1,000.00
05032	Interest Income - Reserves	871.47	.00	871.47	3,100.65	.00	3,100.65	.00
05055	Keys and Fobs	50.00	.00	50.00	325.00	.00	325.00	.00
05065	Club House Rentals	.00	.00	.00	725.00	.00	725.00	.00
05070	Application Fees	.00	.00	.00	1,050.00	.00	1,050.00	.00
05080	Misc Income	25.00	208.33	(183.33)	175.00	1,041.65	(866.65)	2,500.00
05083	Median Reimbursement Income	.00	1,502.92	(1,502.92)	.00	7,514.60	(7,514.60)	18,035.00
05098	Comcast Income	708.33	708.33	.00	3,541.65	3,541.65	.00	8,500.00
	Subtotal Income	190,210.36	190,819.24	(608.88)	952,041.52	954,096.20	(2,054.68)	2,289,831.00
EXPENSES								
Administrative Expenses								
06020	Property Management	7,958.00	7,958.33	.33	39,790.00	39,791.65	1.65	95,500.00
06030	Legal Fees	.00	1,250.00	1,250.00	3,557.33	6,250.00	2,692.67	15,000.00
06045	Prior Yr Exp/settlement BView	18,330.74	.00	(18,330.74)	18,330.74	.00	(18,330.74)	.00
06050	Office & Meeting Expense	346.22	404.17	57.95	3,043.68	2,020.85	(1,022.83)	4,850.00
06055	Review/Audit/Tax Prep	.00	583.33	583.33	.00	2,916.65	2,916.65	7,000.00
06070	Licensing Fees & Taxes	.00	166.67	166.67	861.25	833.35	(27.90)	2,000.00
06080	Insurance	3,361.81	3,237.50	(124.31)	17,022.96	16,187.50	(835.46)	38,850.00
06090	Bad Debt	.00	83.33	83.33	.00	416.65	416.65	1,000.00
06095	Postage	230.00	250.00	20.00	1,460.00	1,250.00	(210.00)	3,000.00
	Administrative Expenses	30,226.77	13,933.33	(16,293.44)	84,065.96	69,666.65	(14,399.31)	167,200.00
Operational Expenses								
06160	Landscape Maintenance	56,943.33	56,943.33	.00	284,716.65	284,716.65	.00	683,320.00
06162	Hood Road Maintenance	.00	125.00	125.00	1,305.59	625.00	(680.59)	1,500.00
06163	Military Median Maint.	2,259.85	3,005.83	745.98	11,155.64	15,029.15	3,873.51	36,070.00
06165	Tree Maintenance	32,829.00	18,600.00	(14,229.00)	89,509.25	93,000.00	3,490.75	223,200.00
06170	Landscape Replacements	1,237.25	12,531.33	11,294.08	671.77	62,656.65	61,984.88	150,376.00
06177	Pest Control	.00	183.33	183.33	342.00	916.65	574.65	2,200.00
06180	Lake Maintenance	8,222.08	1,875.00	(6,347.08)	14,452.31	9,375.00	(5,077.31)	22,500.00
06191	Tennis Court Maintenance	500.00	750.00	250.00	603.75	3,750.00	3,146.25	9,000.00
06194	Irrigation Repairs & Parts	1,420.00	5,416.67	3,996.67	13,818.43	27,083.35	13,264.92	65,000.00
06200	Misc Repair/Maintenance	.00	250.00	250.00	67.28	1,250.00	1,182.72	3,000.00
06201	Holiday Lighting	.00	508.33	508.33	2,783.50	2,541.65	(241.85)	6,100.00
06203	Sidewalk Repairs	.00	6,250.00	6,250.00	(18,385.45)	31,250.00	49,635.45	75,000.00
06205	Janitorial	927.00	1,250.00	323.00	4,789.00	6,250.00	1,461.00	15,000.00
06207	Clubhouse R & M	2,923.69	2,454.17	(469.52)	7,136.45	12,270.85	5,134.40	29,450.00
06210	Golf Cart Rental	214.00	216.67	2.67	1,070.00	1,083.35	13.35	2,600.00
06220	Pressure Cleaning	2,500.00	2,125.00	(375.00)	2,500.00	10,625.00	8,125.00	25,500.00
06225	Pool Maintenance	1,088.00	1,088.33	.33	5,440.00	5,441.65	1.65	13,060.00
06230	Pool Repairs	75.00	416.67	341.67	4,109.00	2,083.35	(2,025.65)	5,000.00
06240	Security	117.70	158.33	40.63	650.31	791.65	141.34	1,900.00
06255	Camera Maintenance	.00	377.08	377.08	2,247.00	1,885.40	(361.60)	4,525.00
06260	Property Loss/Storm Cleanup	.00	.00	.00	(8,248.53)	.00	8,248.53	.00
	Operational Expenses	111,256.90	114,525.07	3,268.17	420,733.95	572,625.35	151,891.40	1,374,301.00

Run Date: 06/26/23
 Run Time: 10:55 AM

The Isles Homeowners Association, Inc.(#444)
 Income/Expense Statement
 Period: 05/01/23 to 05/31/23

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Utilities								
06290	Electricity	7,724.77	6,791.67	(933.10)	34,659.19	33,958.35	(700.84)	81,500.00
06295	Water/Sewer	6,230.51	5,916.67	(313.84)	24,848.23	29,583.35	4,735.12	71,000.00
06305	Cable TV	32,619.17	32,244.17	(375.00)	159,052.22	161,220.85	2,168.63	386,930.00
06310	Telephone	149.00	135.00	(14.00)	725.36	675.00	(50.36)	1,620.00
06325	Security Monitoring	4,055.30	4,058.33	3.03	20,276.50	20,291.65	15.15	48,700.00
	Utilities	50,778.75	49,145.84	(1,632.91)	239,561.50	245,729.20	6,167.70	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	871.47	.00	(871.47)	3,100.65	.00	(3,100.65)	.00
	Reserve Funding	871.47	.00	(871.47)	82,390.65	79,290.00	(3,100.65)	158,580.00
	TOTAL EXPENSES	193,133.89	177,604.24	(15,529.65)	826,752.06	967,311.20	140,559.14	2,289,831.00
	CURRENT YEAR NET INCOME/(LOSS)	(2,923.53)	13,215.00	(16,138.53)	125,289.46	(13,215.00)	138,504.46	.00
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