

The Isles Homeowners Association, Inc.(#444)

Balance Sheet

As of 07/31/20

Account #	Description	Fund Balances:			Totals
		Operating	Reserves	Other	
ASSETS					
1106	Valley National - Operating	343,928.46			343,928.46
1108	Bank Florida-Operating	202,643.58			202,643.58
1120	MorganStanley-Reserve		962,598.52		962,598.52
1121	Bank United MM Reserve		201,257.87		201,257.87
1130	Petty Cash	200.00			200.00
1146	Due From IRS to Reserve		539.00		539.00
1150	Accounts Receivable	17,294.00			17,294.00
1160	Prepaid Insurance	8,884.13			8,884.13
1167	Prepaid Debit Cards	3,936.35			3,936.35
	TOTAL ASSETS	576,886.52	1,164,395.39	.00	1,741,281.91
LIABILITIES & EQUITY					
LIABILITIES:					
3050	Accounts Payable	6,686.43			6,686.43
3065	Damage Deposits	1,200.00			1,200.00
3070	Prepaid Owner Assessments	15,209.00			15,209.00
3075	Deferred Maintenance Income	350,889.34			350,889.34
3098	Deferred Income - Comcast	61,361.84			61,361.84
	Subtotal Liabilities	435,346.61	.00	.00	435,346.61
RESERVES:					
3430	Reserves - Pooled Method		645,974.62		645,974.62
3435	Reserves - Capri Painting		215,780.30		215,780.30
3455	Reserves - Mulch		1,313.98		1,313.98
3461	Reserves:Painting Oakmont		130,500.00		130,500.00
3471	Reserves:Painting Carlyle		45,375.00		45,375.00
3477	Reserves - Contingency		100,000.00		100,000.00
3480	Reserves - Interest		25,451.49		25,451.49
	Subtotal Reserves	.00	1,164,395.39	.00	1,164,395.39
EQUITY:					
3500	Retained Earnings	158,442.92			158,442.92
	Current Year Net Income/(Loss)	(16,903.01)	.00	.00	(16,903.01)
	Subtotal Equity	141,539.91	.00	.00	141,539.91
	TOTAL LIABILITIES & EQUITY	576,886.52	1,164,395.39	.00	1,741,281.91

The Isles Homeowners Association, Inc.(#444)
Income/Expense Statement
Period: 07/01/20 to 07/31/20

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:								
05010	Members Assessments	175,819.66	175,819.67	(.01)	1,230,737.66	1,230,737.69	(.03)	2,109,836.00
05030	Interest Income	115.37	100.00	15.37	1,155.78	700.00	455.78	1,200.00
05032	Interest Income - Reserves	54.41	.00	54.41	6,505.69	.00	6,505.69	.00
05040	Legal Fee Re-imburement	.00	.00	.00	600.00	.00	600.00	.00
05050	Late Fees	592.00	.00	592.00	2,270.55	.00	2,270.55	.00
05055	Keys and Fobs	100.00	.00	100.00	300.00	.00	300.00	.00
05060	Sales/Lease Revenue	.00	.00	.00	125.00	.00	125.00	.00
05070	Application Fees	375.00	.00	375.00	1,250.00	.00	1,250.00	.00
05078	Comcast Incentive Debit Cards	.00	.00	.00	300.00	.00	300.00	.00
05080	Misc Income	.00	208.33	(208.33)	195.00	1,458.31	(1,263.31)	2,500.00
05083	Median Reimbursement Income	.00	755.00	(755.00)	4,927.76	5,285.00	(357.24)	9,060.00
05085	Prior Year Surplus	3,333.33	3,333.33	.00	23,333.31	23,333.31	.00	40,000.00
05098	Comcast Income	902.38	708.33	194.05	6,316.66	4,958.31	1,358.35	8,500.00
	Subtotal Income	181,292.15	180,924.66	367.49	1,278,017.41	1,266,472.62	11,544.79	2,171,096.00
EXPENSES								
Administrative Expenses								
06020	Property Management	7,580.00	7,580.00	.00	53,060.00	53,060.00	.00	90,960.00
06030	Legal Fees	442.50	1,250.00	807.50	4,618.75	8,750.00	4,131.25	15,000.00
06050	Office & Meeting Expense	202.79	325.00	122.21	3,468.07	2,275.00	(1,193.07)	3,900.00
06055	Review/Audit/Tax Prep	.00	541.67	541.67	5,700.00	3,791.69	(1,908.31)	6,500.00
06070	Licensing Fees & Taxes	61.25	150.00	88.75	311.25	1,050.00	738.75	1,800.00
06080	Insurance	1,954.47	2,233.33	278.86	13,553.93	15,633.31	2,079.38	26,800.00
06090	Bad Debt	.00	366.67	366.67	(2,990.00)	2,566.69	5,556.69	4,400.00
06095	Postage	250.00	250.00	.00	2,130.00	1,750.00	(380.00)	3,000.00
	Administrative Expenses	10,491.01	12,696.67	2,205.66	79,852.00	88,876.69	9,024.69	152,360.00
Operational Expenses								
06160	Landscape Maintenance	37,071.47	37,907.50	836.03	267,666.09	265,352.50	(2,313.59)	454,890.00
06162	Hood Road Maintenance	.00	183.33	183.33	2,040.78	1,283.31	(757.47)	2,200.00
06163	Military Median Maint.	948.33	1,510.00	561.67	10,287.35	10,570.00	282.65	18,120.00
06165	Tree Maintenance	22,566.69	13,083.33	(9,483.36)	104,158.38	91,583.31	(12,575.07)	157,000.00
06170	Landscape Replacements	311.79	12,500.00	12,188.21	46,156.41	87,500.00	41,343.59	150,000.00
06177	Pest Control	150.00	175.00	25.00	597.00	1,225.00	628.00	2,100.00
06180	Lake Maintenance	1,167.00	1,666.67	499.67	8,169.00	11,666.69	3,497.69	20,000.00
06190	Irrigation	7,833.33	3,500.00	(4,333.33)	41,822.94	24,500.00	(17,322.94)	42,000.00
06191	Tennis Court Maintenance	.00	125.00	125.00	124.17	875.00	750.83	1,500.00
06194	Irrigation Repairs & Parts	7,483.13	11,666.67	4,183.54	86,683.55	81,666.69	(5,016.86)	140,000.00
06200	Misc Repair/Maintenance	147.10	2,304.25	2,157.15	22,663.59	16,129.75	(6,533.84)	27,651.00
06205	Janitorial	710.00	1,250.00	540.00	6,166.98	8,750.00	2,583.02	15,000.00
06207	Clubhouse R & M	425.00	1,000.00	575.00	3,740.80	7,000.00	3,259.20	12,000.00
06210	Golf Cart Rental	133.75	141.67	7.92	861.35	991.69	130.34	1,700.00
06220	Pressure Cleaning	.00	1,916.67	1,916.67	2,500.00	13,416.69	10,916.69	23,000.00
06225	Pool Maintenance	600.00	891.67	291.67	5,064.00	6,241.69	1,177.69	10,700.00
06230	Pool Repairs	500.00	333.33	(166.67)	680.00	2,333.31	1,653.31	4,000.00
06240	Security	668.40	291.67	(376.73)	1,557.08	2,041.69	484.61	3,500.00
06255	Camera Maintenance	1,123.50	375.00	(748.50)	3,360.00	2,625.00	(735.00)	4,500.00
	Operational Expenses	81,839.49	90,821.76	8,982.27	614,299.47	635,752.32	21,452.85	1,089,861.00

The Isles Homeowners Association, Inc.(#444)

Income/Expense Statement

Period: 07/01/20 to 07/31/20

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Utilities							
06290 Electricity	4,625.79	6,000.00	1,374.21	35,094.99	42,000.00	6,905.01	72,000.00
06295 Water/Sewer	4,819.52	6,000.00	1,180.48	39,503.97	42,000.00	2,496.03	72,000.00
06305 Cable TV	28,890.82	28,797.92	(92.90)	199,185.13	201,585.44	2,400.31	345,575.00
06310 Telephone	147.58	208.33	60.75	1,017.07	1,458.31	441.24	2,500.00
06325 Security Monitoring	4,055.30	4,058.33	3.03	28,387.10	28,408.31	21.21	48,700.00
Utilities	42,539.01	45,064.58	2,525.57	303,188.26	315,452.06	12,263.80	540,775.00
Reserve Funding							
06430 Reserves: Capri Painting	4,238.75	4,238.75	.00	12,716.25	12,716.25	.00	16,955.00
06460 Reserves:Painting Oakmont	43,500.00	43,500.00	.00	130,500.00	130,500.00	.00	174,000.00
06470 Reserves:Painting Carlyle	15,125.00	15,125.00	.00	45,375.00	45,375.00	.00	60,500.00
06480 Reserves: Pooled Method	34,161.25	34,161.25	.00	102,483.75	102,483.75	.00	136,645.00
06490 Reserves: Interest	54.41	.00	(54.41)	6,505.69	.00	(6,505.69)	.00
Reserve Funding	97,079.41	97,025.00	(54.41)	297,580.69	291,075.00	(6,505.69)	388,100.00
TOTAL EXPENSES	231,948.92	245,608.01	13,659.09	1,294,920.42	1,331,156.07	36,235.65	2,171,096.00
CURRENT YEAR NET INCOME/(LOSS)	(50,656.77)	(64,683.35)	14,026.58	(16,903.01)	(64,683.45)	47,780.44	.00