

The Isles Homeowners Association, Inc.(#444)

Balance Sheet

As of 01/31/20

| Account #            | Description                           | Fund Balance:     |                   |            | Totals              |
|----------------------|---------------------------------------|-------------------|-------------------|------------|---------------------|
|                      |                                       | Operating         | Reserves          | Other      |                     |
| ASSETS               |                                       |                   |                   |            |                     |
| 1106                 | Valley National - Operating           | 325,472.82        |                   |            | 325,472.82          |
| 1108                 | Bank Florida-Operating                | 252,154.71        |                   |            | 252,154.71          |
| 1120                 | MorganStanley-Reserve                 |                   | 880,713.05        |            | 880,713.05          |
| 1121                 | Bank United MM Reserve                |                   | 44,524.81         |            | 44,524.81           |
| 1130                 | Petty Cash                            | 200.00            |                   |            | 200.00              |
| 1142                 | Due Fr Oper to Reserve                |                   | 58,625.00         |            | 58,625.00           |
| 1146                 | Due From IRS to Reserve               |                   | 539.00            |            | 539.00              |
| 1150                 | Accounts Receivable                   | 32,820.00         |                   |            | 32,820.00           |
| 1156                 | Allowance for Doubtful Accts          | (2,990.00)        |                   |            | (2,990.00)          |
| 1160                 | Prepaid Insurance                     | 18,010.43         |                   |            | 18,010.43           |
| 1167                 | Prepaid Debit Cards                   | 3,988.26          |                   |            | 3,988.26            |
|                      | <b>TOTAL ASSETS</b>                   | <b>629,656.22</b> | <b>984,401.86</b> | <b>.00</b> | <b>1,614,058.08</b> |
| LIABILITIES & EQUITY |                                       |                   |                   |            |                     |
| LIABILITIES:         |                                       |                   |                   |            |                     |
| 3050                 | Accounts Payable                      | 16,831.97         |                   |            | 16,831.97           |
| 3062                 | Due To Rsv Fr Operating               | 58,625.00         |                   |            | 58,625.00           |
| 3065                 | Damage Deposits                       | 4,565.00          |                   |            | 4,565.00            |
| 3070                 | Prepaid Owner Assessments             | 8,868.00          |                   |            | 8,868.00            |
| 3075                 | Deferred Maintenance Income           | 351,639.33        |                   |            | 351,639.33          |
| 3098                 | Deferred Income - Comcast             | 66,776.12         |                   |            | 66,776.12           |
|                      | <b>Subtotal Liabilities</b>           | <b>507,305.42</b> | <b>.00</b>        | <b>.00</b> | <b>507,305.42</b>   |
| RESERVES:            |                                       |                   |                   |            |                     |
| 3430                 | Reserves - Pooled Method              |                   | 596,902.12        |            | 596,902.12          |
| 3435                 | Reserves - Capri Painting             |                   | 207,302.80        |            | 207,302.80          |
| 3455                 | Reserves - Mulch                      |                   | 1,313.98          |            | 1,313.98            |
| 3461                 | Reserves:Painting Oakmont             |                   | 43,500.00         |            | 43,500.00           |
| 3471                 | Reserves:Painting Carlyle             |                   | 15,125.00         |            | 15,125.00           |
| 3477                 | Reserves - Contingency                |                   | 100,000.00        |            | 100,000.00          |
| 3480                 | Reserves - Interest                   |                   | 20,257.96         |            | 20,257.96           |
|                      | <b>Subtotal Reserves</b>              | <b>.00</b>        | <b>984,401.86</b> | <b>.00</b> | <b>984,401.86</b>   |
| EQUITY:              |                                       |                   |                   |            |                     |
| 3500                 | Retained Earnings                     | 178,442.90        |                   |            | 178,442.90          |
|                      | Current Year Net Income/(Loss)        | (56,092.10)       | .00               | .00        | (56,092.10)         |
|                      | <b>Subtotal Equity</b>                | <b>122,350.80</b> | <b>.00</b>        | <b>.00</b> | <b>122,350.80</b>   |
|                      | <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>629,656.22</b> | <b>984,401.86</b> | <b>.00</b> | <b>1,614,058.08</b> |

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

| Description                         | Actual            | Current Period Budget | Variance        | Actual            | Year-To-Date Budget | Variance        | Yearly Budget       |
|-------------------------------------|-------------------|-----------------------|-----------------|-------------------|---------------------|-----------------|---------------------|
| <b>INCOME:</b>                      |                   |                       |                 |                   |                     |                 |                     |
| 05010 Members Assessments           | 175,819.67        | 175,819.67            | .00             | 175,819.67        | 175,819.67          | .00             | 2,109,836.00        |
| 05030 Interest Income               | 299.78            | 100.00                | 199.78          | 299.78            | 100.00              | 199.78          | 1,200.00            |
| 05032 Interest Income - Reserves    | 1,312.16          | .00                   | 1,312.16        | 1,312.16          | .00                 | 1,312.16        | .00                 |
| 05050 Late Fees                     | 1,346.00          | .00                   | 1,346.00        | 1,346.00          | .00                 | 1,346.00        | .00                 |
| 05055 Keys and Fobs                 | 125.00            | .00                   | 125.00          | 125.00            | .00                 | 125.00          | .00                 |
| 05070 Application Fees              | 500.00            | .00                   | 500.00          | 500.00            | .00                 | 500.00          | .00                 |
| 05078 Comcast Incentive Debit Cards | 100.00            | .00                   | 100.00          | 100.00            | .00                 | 100.00          | .00                 |
| 05080 Misc Income                   | 110.00            | 208.33                | (98.33)         | 110.00            | 208.33              | (98.33)         | 2,500.00            |
| 05083 Median Reimbursement Income   | .00               | 755.00                | (755.00)        | .00               | 755.00              | (755.00)        | 9,060.00            |
| 05085 Prior Year Surplus            | 3,333.33          | 3,333.33              | .00             | 3,333.33          | 3,333.33            | .00             | 40,000.00           |
| 05098 Comcast Income                | 902.38            | 708.33                | 194.05          | 902.38            | 708.33              | 194.05          | 8,500.00            |
| <b>Subtotal Income</b>              | <b>183,848.32</b> | <b>180,924.66</b>     | <b>2,923.66</b> | <b>183,848.32</b> | <b>180,924.66</b>   | <b>2,923.66</b> | <b>2,171,096.00</b> |
| <b>EXPENSES</b>                     |                   |                       |                 |                   |                     |                 |                     |
| <b>Administrative Expenses</b>      |                   |                       |                 |                   |                     |                 |                     |
| 06020 Property Management           | 7,580.00          | 7,580.00              | .00             | 7,580.00          | 7,580.00            | .00             | 90,960.00           |
| 06030 Legal Fees                    | 276.25            | 1,250.00              | 973.75          | 276.25            | 1,250.00            | 973.75          | 15,000.00           |
| 06050 Office & Meeting Expense      | 608.21            | 325.00                | (283.21)        | 608.21            | 325.00              | (283.21)        | 3,900.00            |
| 06055 Revew/Audit/Tax Prep          | .00               | 541.67                | 541.67          | .00               | 541.67              | 541.67          | 6,500.00            |
| 06070 Licensing Fees & Taxes        | .00               | 150.00                | 150.00          | .00               | 150.00              | 150.00          | 1,800.00            |
| 06080 Insurance                     | 1,940.63          | 2,233.33              | 292.70          | 1,940.63          | 2,233.33            | 292.70          | 26,800.00           |
| 06090 Bad Debt                      | .00               | 366.67                | 366.67          | .00               | 366.67              | 366.67          | 4,400.00            |
| 06095 Postage                       | 150.00            | 250.00                | 100.00          | 150.00            | 250.00              | 100.00          | 3,000.00            |
| <b>Administrative Expenses</b>      | <b>10,555.09</b>  | <b>12,696.67</b>      | <b>2,141.58</b> | <b>10,555.09</b>  | <b>12,696.67</b>    | <b>2,141.58</b> | <b>152,360.00</b>   |
| <b>Operational Expenses</b>         |                   |                       |                 |                   |                     |                 |                     |
| 06160 Landscape Maintenance         | 39,838.32         | 37,907.50             | (1,930.82)      | 39,838.32         | 37,907.50           | (1,930.82)      | 454,890.00          |
| 06162 Hood Road Maintenance         | 2,040.78          | 183.33                | (1,857.45)      | 2,040.78          | 183.33              | (1,857.45)      | 2,200.00            |
| 06163 Military Median Maint.        | 953.14            | 1,510.00              | 556.86          | 953.14            | 1,510.00            | 556.86          | 18,120.00           |
| 06165 Tree Maintenance              | 7,651.03          | 13,083.33             | 5,432.30        | 7,651.03          | 13,083.33           | 5,432.30        | 157,000.00          |
| 06170 Landscape Replacements        | 5,599.54          | 12,500.00             | 6,900.46        | 5,599.54          | 12,500.00           | 6,900.46        | 150,000.00          |
| 06177 Pest Control                  | .00               | 175.00                | 175.00          | .00               | 175.00              | 175.00          | 2,100.00            |
| 06180 Lake Maintenance              | 1,167.00          | 1,666.67              | 499.67          | 1,167.00          | 1,666.67            | 499.67          | 20,000.00           |
| 06190 Irrigation                    | 3,496.54          | 3,500.00              | 3.46            | 3,496.54          | 3,500.00            | 3.46            | 42,000.00           |
| 06191 Tennis Court Maintenance      | .00               | 125.00                | 125.00          | .00               | 125.00              | 125.00          | 1,500.00            |
| 06194 Irrigation Repairs & Parts    | 17,233.69         | 11,666.67             | (5,567.02)      | 17,233.69         | 11,666.67           | (5,567.02)      | 140,000.00          |
| 06200 Misc Repair/Maintenance       | .00               | 2,304.25              | 2,304.25        | .00               | 2,304.25            | 2,304.25        | 27,651.00           |
| 06205 Janitorial                    | 959.60            | 1,250.00              | 290.40          | 959.60            | 1,250.00            | 290.40          | 15,000.00           |
| 06207 Clubhouse R & M               | 1,180.43          | 1,000.00              | (180.43)        | 1,180.43          | 1,000.00            | (180.43)        | 12,000.00           |
| 06210 Golf Cart Rental              | 133.75            | 141.67                | 7.92            | 133.75            | 141.67              | 7.92            | 1,700.00            |
| 06220 Pressure Cleaning             | .00               | 1,916.67              | 1,916.67        | .00               | 1,916.67            | 1,916.67        | 23,000.00           |
| 06225 Pool Maintenance              | 888.00            | 891.67                | 3.67            | 888.00            | 891.67              | 3.67            | 10,700.00           |
| 06230 Pool Repairs                  | .00               | 333.33                | 333.33          | .00               | 333.33              | 333.33          | 4,000.00            |
| 06240 Security                      | 128.40            | 291.67                | 163.27          | 128.40            | 291.67              | 163.27          | 3,500.00            |
| 06255 Camera Maintenance            | 1,123.50          | 375.00                | (748.50)        | 1,123.50          | 375.00              | (748.50)        | 4,500.00            |
| <b>Operational Expenses</b>         | <b>82,393.72</b>  | <b>90,821.76</b>      | <b>8,428.04</b> | <b>82,393.72</b>  | <b>90,821.76</b>    | <b>8,428.04</b> | <b>1,089,861.00</b> |

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

| Description                            | Actual             | Current Period Budget | Variance          | Actual             | Year-To-Date Budget | Variance          | Yearly Budget       |
|--|--------------------|-----------------------|-------------------|--------------------|---------------------|-------------------|---------------------|
| <b>Utilities</b>                       |                    |                       |                   |                    |                     |                   |                     |
| 06290 Electricity                      | 5,736.96           | 6,000.00              | 263.04            | 5,736.96           | 6,000.00            | 263.04            | 72,000.00           |
| 06295 Water/Sewer                      | 10,938.72          | 6,000.00              | (4,938.72)        | 10,938.72          | 6,000.00            | (4,938.72)        | 72,000.00           |
| 06305 Cable TV                         | 27,778.22          | 28,797.92             | 1,019.70          | 27,778.22          | 28,797.92           | 1,019.70          | 345,575.00          |
| 06310 Telephone                        | 145.25             | 208.33                | 63.08             | 145.25             | 208.33              | 63.08             | 2,500.00            |
| 06325 Security Monitoring              | 4,055.30           | 4,058.33              | 3.03              | 4,055.30           | 4,058.33            | 3.03              | 48,700.00           |
| <b>Utilities</b>                       | <b>48,654.45</b>   | <b>45,064.58</b>      | <b>(3,589.87)</b> | <b>48,654.45</b>   | <b>45,064.58</b>    | <b>(3,589.87)</b> | <b>540,775.00</b>   |
| <b>Reserve Funding</b>                 |                    |                       |                   |                    |                     |                   |                     |
| 06430 Reserves: Capri Painting         | 4,238.75           | 4,238.75              | .00               | 4,238.75           | 4,238.75            | .00               | 16,955.00           |
| 06460 Reserves:Painting Oakmont        | 43,500.00          | 43,500.00             | .00               | 43,500.00          | 43,500.00           | .00               | 174,000.00          |
| 06470 Reserves:Painting Carlyle        | 15,125.00          | 15,125.00             | .00               | 15,125.00          | 15,125.00           | .00               | 60,500.00           |
| 06480 Reserves: Pooled Method          | 34,161.25          | 34,161.25             | .00               | 34,161.25          | 34,161.25           | .00               | 136,645.00          |
| 06490 Reserves: Interest               | 1,312.16           | .00                   | (1,312.16)        | 1,312.16           | .00                 | (1,312.16)        | .00                 |
| <b>Reserve Funding</b>                 | <b>98,337.16</b>   | <b>97,025.00</b>      | <b>(1,312.16)</b> | <b>98,337.16</b>   | <b>97,025.00</b>    | <b>(1,312.16)</b> | <b>388,100.00</b>   |
| <b>TOTAL EXPENSES</b>                  | <b>239,940.42</b>  | <b>245,608.01</b>     | <b>5,667.59</b>   | <b>239,940.42</b>  | <b>245,608.01</b>   | <b>5,667.59</b>   | <b>2,171,096.00</b> |
| <b>CURRENT YEAR NET INCOME/ (LOSS)</b> | <b>(56,092.10)</b> | <b>(64,683.35)</b>    | <b>8,591.25</b>   | <b>(56,092.10)</b> | <b>(64,683.35)</b>  | <b>8,591.25</b>   | <b>.00</b>          |