

The Isles Homeowners Association, Inc.(#444)

Balance Sheet

As of 05/31/20

Account #	Description	Fund Balances			Totals
		Operating	Reserves	Other	
ASSETS					
1106	Valley National - Operating	181,879.96			181,879.96
1108	Bank Florida-Operating	202,545.66			202,545.66
1120	MorganStanley-Reserve		924,154.37		924,154.37
1121	Bank United MM Reserve		158,356.99		158,356.99
1130	Petty Cash	200.00			200.00
1146	Due From IRS to Reserve		539.00		539.00
1150	Accounts Receivable	4,508.00			4,508.00
1160	Prepaid Insurance	12,793.07			12,793.07
1167	Prepaid Debit Cards	3,936.35			3,936.35
	TOTAL ASSETS	405,863.04	1,083,050.36	.00	1,488,913.40
LIABILITIES & EQUITY					
LIABILITIES:					
3050	Accounts Payable	17,683.96			17,683.96
3065	Damage Deposits	1,200.00			1,200.00
3070	Prepaid Owner Assessments	13,627.00			13,627.00
3075	Deferred Maintenance Income	175,819.68			175,819.68
3098	Deferred Income - Comcast	63,166.60			63,166.60
	Subtotal Liabilities	271,497.24	.00	.00	271,497.24
RESERVES:					
3430	Reserves - Pooled Method		627,563.37		627,563.37
3435	Reserves - Capri Painting		211,541.55		211,541.55
3455	Reserves - Mulch		1,313.98		1,313.98
3461	Reserves:Painting Oakmont		87,000.00		87,000.00
3471	Reserves:Painting Carlyle		30,250.00		30,250.00
3477	Reserves - Contingency		100,000.00		100,000.00
3480	Reserves - Interest		25,381.46		25,381.46
	Subtotal Reserves	.00	1,083,050.36	.00	1,083,050.36
EQUITY:					
3500	Retained Earnings	165,109.58			165,109.58
	Current Year Net Income/(Loss)	(30,743.78)	.00	.00	(30,743.78)
	Subtotal Equity	134,365.80	.00	.00	134,365.80
	TOTAL LIABILITIES & EQUITY	405,863.04	1,083,050.36	.00	1,488,913.40

The Isles Homeowners Association, Inc.(#444)

Income/Expense Statement

Period: 05/01/20 to 05/31/20

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)	879,098.32	879,098.35	(.03)	2,109,836.00
05030 Interest Income	87.02	100.00	(12.98)	957.34	500.00	457.34	1,200.00
05032 Interest Income - Reserves	390.24	.00	390.24	6,435.66	.00	6,435.66	.00
05040 Legal Fee Re-imbursement	300.00	.00	300.00	600.00	.00	600.00	.00
05050 Late Fees	16.55	.00	16.55	1,678.55	.00	1,678.55	.00
05055 Keys and Fobs	.00	.00	.00	200.00	.00	200.00	.00
05060 Sales/Lease Revenue	125.00	.00	125.00	125.00	.00	125.00	.00
05070 Application Fees	.00	.00	.00	750.00	.00	750.00	.00
05078 Comcast Incentive Debit Cards	.00	.00	.00	300.00	.00	300.00	.00
05080 Misc Income	.00	208.33	(208.33)	120.00	1,041.65	(921.65)	2,500.00
05083 Median Reimbursement Income	.00	755.00	(755.00)	2,463.88	3,775.00	(1,311.12)	9,060.00
05085 Prior Year Surplus	3,333.33	3,333.33	.00	16,666.65	16,666.65	.00	40,000.00
05098 Comcast Income	902.38	708.33	194.05	4,511.90	3,541.65	970.25	8,500.00
Subtotal Income	180,974.18	180,924.66	49.52	913,907.30	904,623.30	9,284.00	2,171,096.00
EXPENSES							
Administrative Expenses							
06020 Property Management	7,580.00	7,580.00	.00	37,900.00	37,900.00	.00	90,960.00
06030 Legal Fees	750.00	1,250.00	500.00	4,176.25	6,250.00	2,073.75	15,000.00
06050 Office & Meeting Expense	666.80	325.00	(341.80)	2,956.60	1,625.00	(1,331.60)	3,900.00
06055 Revew/Audit/Tax Prep	.00	541.67	541.67	5,700.00	2,708.35	(2,991.65)	6,500.00
06070 Licensing Fees & Taxes	.00	150.00	150.00	.00	750.00	750.00	1,800.00
06080 Insurance	1,954.47	2,233.33	278.86	9,644.99	11,166.65	1,521.66	26,800.00
06090 Bad Debt	.00	366.67	366.67	(2,990.00)	1,833.35	4,823.35	4,400.00
06095 Postage	190.00	250.00	60.00	1,180.00	1,250.00	70.00	3,000.00
Administrative Expenses	11,141.27	12,696.67	1,555.40	58,567.84	63,483.35	4,915.51	152,360.00
Operational Expenses							
06160 Landscape Maintenance	37,071.47	37,907.50	836.03	193,523.15	189,537.50	(3,985.65)	454,890.00
06162 Hood Road Maintenance	.00	183.33	183.33	2,040.78	916.65	(1,124.13)	2,200.00
06163 Military Median Maint.	941.73	1,510.00	568.27	4,891.08	7,550.00	2,658.92	18,120.00
06165 Tree Maintenance	30,787.38	13,083.33	(17,704.05)	78,261.04	65,416.65	(12,844.39)	157,000.00
06170 Landscape Replacements	5,858.59	12,500.00	6,641.41	41,273.79	62,500.00	21,226.21	150,000.00
06177 Pest Control	.00	175.00	175.00	447.00	875.00	428.00	2,100.00
06180 Lake Maintenance	1,167.00	1,666.67	499.67	5,835.00	8,333.35	2,498.35	20,000.00
06190 Irrigation	7,833.33	3,500.00	(4,333.33)	26,156.28	17,500.00	(8,656.28)	42,000.00
06191 Tennis Court Maintenance	.00	125.00	125.00	124.17	625.00	500.83	1,500.00
06194 Irrigation Repairs & Parts	6,310.79	11,666.67	5,355.88	74,092.46	58,333.35	(15,759.11)	140,000.00
06200 Misc Repair/Maintenance	.00	2,304.25	2,304.25	22,516.49	11,521.25	(10,995.24)	27,651.00
06205 Janitorial	921.82	1,250.00	328.18	4,736.98	6,250.00	1,513.02	15,000.00
06207 Clubhouse R & M	.00	1,000.00	1,000.00	3,315.80	5,000.00	1,684.20	12,000.00
06210 Golf Cart Rental	133.75	141.67	7.92	668.75	708.35	39.60	1,700.00
06220 Pressure Cleaning	.00	1,916.67	1,916.67	2,500.00	9,583.35	7,083.35	23,000.00
06225 Pool Maintenance	312.00	891.67	579.67	3,864.00	4,458.35	594.35	10,700.00
06230 Pool Repairs	105.00	333.33	228.33	180.00	1,666.65	1,486.65	4,000.00
06240 Security	160.50	291.67	131.17	760.28	1,458.35	698.07	3,500.00
06255 Camera Maintenance	.00	375.00	375.00	2,236.50	1,875.00	(361.50)	4,500.00
Operational Expenses	91,603.36	90,821.76	(781.60)	467,423.55	454,108.80	(13,314.75)	1,089,861.00

The Isles Homeowners Association, Inc.(#444)
Income/Expense Statement
Period: 05/01/20 to 05/31/20

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Utilities								
06290	Electricity	4,129.54	6,000.00	1,870.46	25,823.69	30,000.00	4,176.31	72,000.00
06295	Water/Sewer	5,033.18	6,000.00	966.82	29,945.44	30,000.00	54.56	72,000.00
06305	Cable TV	28,890.82	28,797.92	(92.90)	141,403.49	143,989.60	2,586.11	345,575.00
06310	Telephone	144.58	208.33	63.75	724.91	1,041.65	316.74	2,500.00
06325	Security Monitoring	4,055.30	4,058.33	3.03	20,276.50	20,291.65	15.15	48,700.00
	Utilities	42,253.42	45,064.58	2,811.16	218,174.03	225,322.90	7,148.87	540,775.00
Reserve Funding								
06430	Reserves: Capri Painting	.00	.00	.00	8,477.50	8,477.50	.00	16,955.00
06460	Reserves:Painting Oakmont	.00	.00	.00	87,000.00	87,000.00	.00	174,000.00
06470	Reserves:Painting Carlyle	.00	.00	.00	30,250.00	30,250.00	.00	60,500.00
06480	Reserves: Pooled Method	.00	.00	.00	68,322.50	68,322.50	.00	136,645.00
06490	Reserves: Interest	390.24	.00	(390.24)	6,435.66	.00	(6,435.66)	.00
	Reserve Funding	390.24	.00	(390.24)	200,485.66	194,050.00	(6,435.66)	388,100.00
	TOTAL EXPENSES	145,388.29	148,583.01	3,194.72	944,651.08	936,965.05	(7,686.03)	2,171,096.00
	CURRENT YEAR NET INCOME/(LOSS)	35,585.89	32,341.65	3,244.24	(30,743.78)	(32,341.75)	1,597.97	.00