

The Isles Homeowners Association, Inc.(#444)

Balance Sheet

As of 01/31/24

Account #	Description	Fund Balances			Totals
		Operating	Reserves	Other	
ASSETS					
1107	VALLEY OPERATING X0532	738,495.10			738,495.10
1108	Bank Florida-Operating	203,431.99			203,431.99
1120	MorganStanley-Reserve		315,624.21		315,624.21
1122	Anchor Bank CD 12/20/24 4.88%		150,000.00		150,000.00
1123	ANCHOR BANK MMK RESV		195,932.64		195,932.64
1130	Petty Cash	200.00			200.00
1146	Due From IRS to Reserve		539.00		539.00
1150	Accounts Receivable	21,664.63			21,664.63
1154	Accounts Receivable Paloma	9,175.00			9,175.00
1155	Other Receivables (Fraud)	9,706.10			9,706.10
1160	Prepaid Insurance	37,571.42			37,571.42
1165	Prepaid Expenses	9,555.30			9,555.30
	<b>TOTAL ASSETS</b>	<b>1,029,799.54</b>	<b>662,095.85</b>	<b>.00</b>	<b>1,691,895.39</b>
LIABILITIES & EQUITY					
LIABILITIES:					
3050	Accounts Payable	49,896.93			49,896.93
3065	Damage Deposits	1,700.00			1,700.00
3070	Prepaid Owner Assessments	8,338.95			8,338.95
3075	Deferred Maintenance Income	423,365.33			423,365.33
3098	Deferred Income - Comcast	25,984.57			25,984.57
	<b>Subtotal Liabilities</b>	<b>509,285.78</b>	<b>.00</b>	<b>.00</b>	<b>509,285.78</b>
RESERVES:					
3430	Reserves - Pooled Method		516,599.53		516,599.53
3477	Reserves - Contingency		101,926.89		101,926.89
3478	Reserves - Comm Wide Oak Tree		31,250.00		31,250.00
3480	Reserves - Interest		12,319.43		12,319.43
	<b>Subtotal Reserves</b>	<b>.00</b>	<b>662,095.85</b>	<b>.00</b>	<b>662,095.85</b>
EQUITY:					
3495	Capital Contribution	41,050.00			41,050.00
3497	Capital Contributions-Exp	(2,075.21)			(2,075.21)
3500	Retained Earnings	493,712.70			493,712.70
	Current Year Net Income/(Loss)	(12,173.73)	.00	.00	(12,173.73)
	<b>Subtotal Equity</b>	<b>520,513.76</b>	<b>.00</b>	<b>.00</b>	<b>520,513.76</b>
	<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,029,799.54</b>	<b>662,095.85</b>	<b>.00</b>	<b>1,691,895.39</b>

Run Date: 02/23/24  
 Run Time: 10:24 AM

**The Isles Homeowners Association, Inc.(#444)**  
 Income/Expense Statement  
 Period: 01/01/24 to 01/31/24

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME:</b>							
05010 Members Assessments	211,682.67	211,682.67	.00	211,682.67	211,682.67	.00	2,540,192.00
05020 Late Fee Interest	278.36	.00	278.36	278.36	.00	278.36	.00
05030 Interest Income	268.52	125.00	143.52	268.52	125.00	143.52	1,500.00
05032 Interest Income - Reserves	1,713.85	.00	1,713.85	1,713.85	.00	1,713.85	.00
05050 Late Fees	910.42	.00	910.42	910.42	.00	910.42	.00
05055 Keys and Fobs	125.00	.00	125.00	125.00	.00	125.00	.00
05065 Club House Rentals	450.00	.00	450.00	450.00	.00	450.00	.00
05080 Misc Income	.00	208.33	(208.33)	.00	208.33	(208.33)	2,500.00
05083 Median Reimbursement Income	.00	1,536.08	(1,536.08)	.00	1,536.08	(1,536.08)	18,433.00
05098 Comcast Income	708.33	708.33	.00	708.33	708.33	.00	8,500.00
<b>Subtotal Income</b>	<b>216,137.15</b>	<b>214,260.41</b>	<b>1,876.74</b>	<b>216,137.15</b>	<b>214,260.41</b>	<b>1,876.74</b>	<b>2,571,125.00</b>
<b>EXPENSES</b>							
<b>Administrative Expenses</b>							
06020 Property Management	8,356.00	8,356.25	.25	8,356.00	8,356.25	.25	100,275.00
06030 Legal Fees	.00	833.33	833.33	.00	833.33	833.33	10,000.00
06050 Office & Meeting Expense	171.92	437.50	265.58	171.92	437.50	265.58	5,250.00
06055 Review/Audit/Tax Prep	.00	583.33	583.33	.00	583.33	583.33	7,000.00
06070 Licensing Fees & Taxes	500.00	166.67	(333.33)	500.00	166.67	(333.33)	2,000.00
06080 Insurance	3,873.11	4,070.83	197.72	3,873.11	4,070.83	197.72	48,850.00
06090 Bad Debt	.00	83.33	83.33	.00	83.33	83.33	1,000.00
06095 Postage	250.00	266.67	16.67	250.00	266.67	16.67	3,200.00
<b>Administrative Expenses</b>	<b>13,151.03</b>	<b>14,797.91</b>	<b>1,646.88</b>	<b>13,151.03</b>	<b>14,797.91</b>	<b>1,646.88</b>	<b>177,575.00</b>
<b>Operational Expenses</b>							
06160 Landscape Maintenance	56,943.33	60,979.17	4,035.84	56,943.33	60,979.17	4,035.84	731,750.00
06162 Hood Road Maintenance	2,165.87	125.00	(2,040.87)	2,165.87	125.00	(2,040.87)	1,500.00
06163 Military Median Maint.	2,251.78	3,072.08	820.30	2,251.78	3,072.08	820.30	36,865.00
06165 Tree Maintenance	2,960.00	21,666.67	18,706.67	2,960.00	21,666.67	18,706.67	260,000.00
06170 Landscape Replacements	367.50	10,416.67	10,049.17	367.50	10,416.67	10,049.17	125,000.00
06177 Pest Control	.00	177.50	177.50	.00	177.50	177.50	2,130.00
06180 Lake Maintenance	1,244.43	2,550.00	1,305.57	1,244.43	2,550.00	1,305.57	30,600.00
06191 Tennis Court Maintenance	.00	375.00	375.00	.00	375.00	375.00	4,500.00
06194 Irrigation Repairs & Parts	.00	5,416.67	5,416.67	.00	5,416.67	5,416.67	65,000.00
06200 Misc Repair/Maintenance	.00	250.00	250.00	.00	250.00	250.00	3,000.00
06201 Holiday Lighting	.00	541.67	541.67	.00	541.67	541.67	6,500.00
06203 Sidewalk Repairs	.00	5,000.00	5,000.00	.00	5,000.00	5,000.00	60,000.00
06205 Janitorial	955.00	1,250.00	295.00	955.00	1,250.00	295.00	15,000.00
06207 Clubhouse R & M	101.65	1,350.00	1,248.35	101.65	1,350.00	1,248.35	16,200.00
06210 Golf Cart Rental	214.00	216.67	2.67	214.00	216.67	2.67	2,600.00
06220 Pressure Cleaning	.00	1,833.33	1,833.33	.00	1,833.33	1,833.33	22,000.00
06225 Pool Maintenance	1,288.00	1,291.67	3.67	1,288.00	1,291.67	3.67	15,500.00
06230 Pool Repairs	135.00	500.00	365.00	135.00	500.00	365.00	6,000.00
06240 Security	128.40	191.67	63.27	128.40	191.67	63.27	2,300.00
06255 Camera Maintenance	1,123.50	377.08	(746.42)	1,123.50	377.08	(746.42)	4,525.00
<b>Operational Expenses</b>	<b>69,878.46</b>	<b>117,580.85</b>	<b>47,702.39</b>	<b>69,878.46</b>	<b>117,580.85</b>	<b>47,702.39</b>	<b>1,410,970.00</b>

Utilities

Run Date: 02/23/24  
 Run Time: 10:24 AM

**The Isles Homeowners Association, Inc.(#444)**  
 Income/Expense Statement  
 Period: 01/01/24 to 01/31/24

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
06290 Electricity	7,801.39	7,000.00	(801.39)	7,801.39	7,000.00	(801.39)	84,000.00
06295 Water/Sewer	6,390.46	6,250.00	(140.46)	6,390.46	6,250.00	(140.46)	75,000.00
06305 Cable TV	32,593.28	33,568.75	975.47	32,593.28	33,568.75	975.47	402,825.00
06310 Telephone	147.11	144.58	(2.53)	147.11	144.58	(2.53)	1,735.00
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>50,987.54</b>	<b>51,021.66</b>	<b>34.12</b>	<b>50,987.54</b>	<b>51,021.66</b>	<b>34.12</b>	<b>612,260.00</b>
<b>Reserve Funding</b>							
06480 Reserves: Pooled Method	51,855.00	51,855.00	.00	51,855.00	51,855.00	.00	207,420.00
06490 Reserves: Interest	1,713.85	.00	(1,713.85)	1,713.85	.00	(1,713.85)	.00
06530 Reserves:Comnty Wide Oak Tree	31,250.00	31,250.00	.00	31,250.00	31,250.00	.00	125,000.00
06540 Reserves: Contingency	9,475.00	9,475.00	.00	9,475.00	9,475.00	.00	37,900.00
<b>Reserve Funding</b>	<b>94,293.85</b>	<b>92,580.00</b>	<b>(1,713.85)</b>	<b>94,293.85</b>	<b>92,580.00</b>	<b>(1,713.85)</b>	<b>370,320.00</b>
<b>TOTAL EXPENSES</b>	<b>228,310.88</b>	<b>275,980.42</b>	<b>47,669.54</b>	<b>228,310.88</b>	<b>275,980.42</b>	<b>47,669.54</b>	<b>2,571,125.00</b>
<b>CURRENT YEAR NET INCOME/(LOSS)</b>	<b>(12,173.73)</b>	<b>(61,720.01)</b>	<b>49,546.28</b>	<b>(12,173.73)</b>	<b>(61,720.01)</b>	<b>49,546.28</b>	<b>.00</b>