

The Isles Homeowners Association, Inc.(#444)

Balance Sheet

As of 05/31/24

Account #	Description	Fund Balances			Totals
		Operating	Reserves	Other	
ASSETS					
1000	Valley Bank-Operating (3/24)	551,940.51			551,940.51
1107	VALLEY OPERATING X0532	53,609.34			53,609.34
1108	Bank Florida-Operating	3,486.31			3,486.31
1109	BankFlorida CD- 08/2024	200,000.00			200,000.00
1120	MorganStanley-Reserve		320,301.85		320,301.85
1122	Anchor Bank CD 12/20/24 4.88%		150,000.00		150,000.00
1123	ANCHOR BANK MMK RESV		269,664.19		269,664.19
1130	Petty Cash	200.00			200.00
1146	Due From IRS to Reserve		539.00		539.00
1150	Accounts Receivable	14,970.99			14,970.99
1154	Accounts Receivable Paloma	13,625.75			13,625.75
1160	Prepaid Insurance	24,075.23			24,075.23
1165	Prepaid Expenses	5,500.00			5,500.00
	TOTAL ASSETS	867,408.13	740,505.04	.00	1,607,913.17
LIABILITIES & EQUITY					
LIABILITIES:					
3050	Accounts Payable	8,573.59			8,573.59
3070	Prepaid Owner Assessments	21,143.00			21,143.00
3075	Deferred Maintenance Income	211,682.68			211,682.68
3098	Deferred Income - Comcast	23,151.25			23,151.25
	Subtotal Liabilities	264,550.52	.00	.00	264,550.52
RESERVES:					
3430	Reserves - Pooled Method		549,558.23		549,558.23
3477	Reserves - Contingency		111,401.89		111,401.89
3478	Reserves - Comm Wide Oak Tree		62,500.00		62,500.00
3480	Reserves - Interest		17,044.92		17,044.92
	Subtotal Reserves	.00	740,505.04	.00	740,505.04
EQUITY:					
3495	Capital Contribution	44,355.00			44,355.00
3497	Capital Contributions-Exp	(11,791.63)			(11,791.63)
3500	Retained Earnings	494,053.57			494,053.57
	Current Year Net Income/(Loss)	76,240.67	.00	.00	76,240.67
	Subtotal Equity	602,857.61	.00	.00	602,857.61
	TOTAL LIABILITIES & EQUITY	867,408.13	740,505.04	.00	1,607,913.17

Run Date: 06/18/24

Run Time: 05:44 PM

The Isles Homeowners Association, Inc.(#444)

Income/Expense Statement

Period: 05/01/24 to 05/31/24

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
05010 Members Assessments	211,682.66	211,682.67	(.01)	1,058,413.32	1,058,413.35	(.03)	2,540,192.00
05020 Late Fee Interest	(25.40)	.00	(25.40)	430.65	.00	430.65	.00
05030 Interest Income	1,632.73	125.00	1,507.73	4,409.15	625.00	3,784.15	1,500.00
05032 Interest Income - Reserves	1,333.85	.00	1,333.85	6,439.34	.00	6,439.34	.00
05040 Legal Fee Re-imbursement	475.00	.00	475.00	950.00	.00	950.00	.00
05050 Late Fees	(85.85)	.00	(85.85)	1,430.52	.00	1,430.52	.00
05055 Keys and Fobs	175.00	.00	175.00	525.00	.00	525.00	.00
05065 Club House Rentals	.00	.00	.00	675.00	.00	675.00	.00
05070 Application Fees	150.00	.00	150.00	600.00	.00	600.00	.00
05080 Misc Income	.00	208.33	(208.33)	700.00	1,041.65	(341.65)	2,500.00
05083 Median Reimbursement Income	.00	1,536.08	(1,536.08)	4,450.75	7,680.40	(3,229.65)	18,433.00
05098 Comcast Income	708.33	708.33	.00	3,541.65	3,541.65	.00	8,500.00
Subtotal Income	216,046.32	214,260.41	1,785.91	1,082,565.38	1,071,302.05	11,263.33	2,571,125.00
EXPENSES							
Administrative Expenses							
06020 Property Management	8,356.00	8,356.25	.25	41,780.00	41,781.25	1.25	100,275.00
06030 Legal Fees	615.00	833.33	218.33	3,557.50	4,166.65	609.15	10,000.00
06050 Office & Meeting Expense	161.88	437.50	275.62	2,422.31	2,187.50	(234.81)	5,250.00
06055 Revew/Audit/Tax Prep	.00	583.33	583.33	5,950.00	2,916.65	(3,033.35)	7,000.00
06070 Licensing Fees & Taxes	300.00	166.67	(133.33)	861.25	833.35	(27.90)	2,000.00
06080 Insurance	3,873.86	4,070.83	196.97	19,366.30	20,354.15	987.85	48,850.00
06090 Bad Debt	.00	83.33	83.33	.00	416.65	416.65	1,000.00
06095 Postage	245.00	266.67	21.67	1,115.00	1,333.35	218.35	3,200.00
Administrative Expenses	13,551.74	14,797.91	1,246.17	75,052.36	73,989.55	(1,062.81)	177,575.00
Operational Expenses							
06160 Landscape Maintenance	65,679.69	60,979.17	(4,700.52)	293,453.01	304,895.85	11,442.84	731,750.00
06162 Hood Road Maintenance	.00	125.00	125.00	2,165.87	625.00	(1,540.87)	1,500.00
06163 Military Median Maint.	7,094.85	3,072.08	(4,022.77)	16,057.34	15,360.40	(696.94)	36,865.00
06165 Tree Maintenance	35,665.00	21,666.67	(13,998.33)	91,458.52	108,333.35	16,874.83	260,000.00
06170 Landscape Replacements	241.00	10,416.67	10,175.67	23,653.00	52,083.35	28,430.35	125,000.00
06177 Pest Control	.00	177.50	177.50	342.00	887.50	545.50	2,130.00
06180 Lake Maintenance	1,276.43	2,550.00	1,273.57	6,507.15	12,750.00	6,242.85	30,600.00
06191 Tennis Court Maintenance	2,695.29	375.00	(2,320.29)	2,695.29	1,875.00	(820.29)	4,500.00
06194 Irrigation Repairs & Parts	2,611.11	5,416.67	2,805.56	18,755.51	27,083.35	8,327.84	65,000.00
06200 Misc Repair/Maintenance	588.50	250.00	(338.50)	588.50	1,250.00	661.50	3,000.00
06201 Holiday Lighting	2,921.50	541.67	(2,379.83)	2,921.50	2,708.35	(213.15)	6,500.00
06203 Sidewalk Repairs	.00	5,000.00	5,000.00	.00	25,000.00	25,000.00	60,000.00
06205 Janitorial	1,226.45	1,250.00	23.55	5,046.45	6,250.00	1,203.55	15,000.00
06207 Clubhouse R & M	858.65	1,350.00	491.35	3,555.34	6,750.00	3,194.66	16,200.00
06210 Golf Cart Rental	214.00	216.67	2.67	1,070.00	1,083.35	13.35	2,600.00
06220 Pressure Cleaning	.00	1,833.33	1,833.33	.00	9,166.65	9,166.65	22,000.00
06225 Pool Maintenance	1,288.00	1,291.67	3.67	6,440.00	6,458.35	18.35	15,500.00
06230 Pool Repairs	690.00	500.00	(190.00)	9,110.77	2,500.00	(6,610.77)	6,000.00
06240 Security	214.00	191.67	(22.33)	1,018.89	958.35	(60.54)	2,300.00
06255 Camera Maintenance	.00	377.08	377.08	2,247.00	1,885.40	(361.60)	4,525.00
Operational Expenses	123,264.47	117,580.85	(5,683.62)	487,086.14	587,904.25	100,818.11	1,410,970.00

The Isles Homeowners Association, Inc.(#444)
 Income/Expense Statement
 Period: 05/01/24 to 05/31/24

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Utilities								
06290	Electricity	6,083.61	7,000.00	916.39	36,265.04	35,000.00	(1,265.04)	84,000.00
06295	Water/Sewer	5,792.80	6,250.00	457.20	29,760.21	31,250.00	1,489.79	75,000.00
06305	Cable TV	33,884.49	33,568.75	(315.74)	165,541.56	167,843.75	2,302.19	402,825.00
06310	Telephone	146.82	144.58	(2.24)	743.56	722.90	(20.66)	1,735.00
06325	Security Monitoring	4,055.30	4,058.33	3.03	20,276.50	20,291.65	15.15	48,700.00
	Utilities	49,963.02	51,021.66	1,058.64	252,586.87	255,108.30	2,521.43	612,260.00
Reserve Funding								
06480	Reserves: Pooled Method	.00	.00	.00	103,710.00	103,710.00	.00	207,420.00
06490	Reserves: Interest	1,333.85	.00	(1,333.85)	6,439.34	.00	(6,439.34)	.00
06530	Reserves:Commtty Wide Oak Tree	.00	.00	.00	62,500.00	62,500.00	.00	125,000.00
06540	Reserves: Contingency	.00	.00	.00	18,950.00	18,950.00	.00	37,900.00
	Reserve Funding	1,333.85	.00	(1,333.85)	191,599.34	185,160.00	(6,439.34)	370,320.00
	TOTAL EXPENSES	188,113.08	183,400.42	(4,712.66)	1,006,324.71	1,102,162.10	95,837.39	2,571,125.00
	CURRENT YEAR NET INCOME/(LOSS)	27,933.24	30,859.99	(2,926.75)	76,240.67	(30,860.05)	107,100.72	.00