

The Isles Homeowners Association, Inc.(#444)

Balance Sheet

As of 04/30/24

Account #	Description	Fund Balance:			Totals
		Operating	Reserves	Other	
ASSETS					
1000	Valley Bank-Operating (3/24)	792,977.23			792,977.23
1107	VALLEY OPERATING X0532	53,555.26			53,555.26
1108	Bank Florida-Operating	3,486.31			3,486.31
1109	BankFlorida CD- 08/2024	200,000.00			200,000.00
1120	MorganStanley-Reserve		318,983.99		318,983.99
1122	Anchor Bank CD 12/20/24 4.88%		150,000.00		150,000.00
1123	ANCHOR BANK MMK RESV		269,648.20		269,648.20
1130	Petty Cash	200.00			200.00
1146	Due From IRS to Reserve		539.00		539.00
1150	Accounts Receivable	26,709.64			26,709.64
1154	Accounts Receivable Paloma	13,625.75			13,625.75
1155	Other Receivables (Fraud)	9,706.10			9,706.10
1160	Prepaid Insurance	25,952.09			25,952.09
1165	Prepaid Expenses	5,500.00			5,500.00
	TOTAL ASSETS	1,131,712.38	739,171.19	.00	1,870,883.57
LIABILITIES & EQUITY					
LIABILITIES:					
3050	Accounts Payable	82,696.24			82,696.24
3070	Prepaid Owner Assessments	17,431.00			17,431.00
3075	Deferred Maintenance Income	423,365.34			423,365.34
3098	Deferred Income - Comcast	23,859.58			23,859.58
	Subtotal Liabilities	547,352.16	.00	.00	547,352.16
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		15,711.07		15,711.07
	Subtotal Reserves	.00	739,171.19	.00	739,171.19
EQUITY:					
3495	Capital Contribution	44,355.00			44,355.00
3497	Capital Contributions-Exp	(2,355.78)			(2,355.78)
3500	Retained Earnings	494,053.57			494,053.57
	Current Year Net Income/(Loss)	48,307.43	.00	.00	48,307.43
	Subtotal Equity	584,360.22	.00	.00	584,360.22
	TOTAL LIABILITIES & EQUITY	1,131,712.38	739,171.19	.00	1,870,883.57

Run Date: 05/21/24
Run Time: 12:43 AM

The Isles Homeowners Association, Inc. (#444)
Income/Expense Statement
Period: 04/01/24 to 04/30/24

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)	846,730.66	846,730.68	(.02)	2,540,192.00
05020 Late Fee Interest	226.75	.00	226.75	456.05	.00	456.05	.00
05030 Interest Income	1,591.35	125.00	1,466.35	2,776.42	500.00	2,276.42	1,500.00
05032 Interest Income - Reserves	1,258.32	.00	1,258.32	5,105.49	.00	5,105.49	.00
05040 Legal Fee Re-imbursement	475.00	.00	475.00	475.00	.00	475.00	.00
05050 Late Fees	766.40	.00	766.40	1,516.37	.00	1,516.37	.00
05055 Keys and Fobs	.00	.00	.00	350.00	.00	350.00	.00
05065 Club House Rentals	225.00	.00	225.00	675.00	.00	675.00	.00
05070 Application Fees	450.00	.00	450.00	450.00	.00	450.00	.00
05080 Misc Income	700.00	208.33	491.67	700.00	833.32	(133.32)	2,500.00
05083 Median Reimbursement Income	4,450.75	1,536.08	2,914.67	4,450.75	6,144.32	(1,693.57)	18,433.00
05098 Comcast Income	708.33	708.33	.00	2,833.32	2,833.32	.00	8,500.00
Subtotal Income	222,534.56	214,260.41	8,274.15	866,519.06	857,041.64	9,477.42	2,571,125.00
EXPENSES							
Administrative Expenses							
06020 Property Management	8,356.00	8,356.25	.25	33,424.00	33,425.00	1.00	100,275.00
06030 Legal Fees	.00	833.33	833.33	2,942.50	3,333.32	390.82	10,000.00
06050 Office & Meeting Expense	624.85	437.50	(187.35)	2,260.43	1,750.00	(510.43)	5,250.00
06055 Review/Audit/Tax Prep	.00	583.33	583.33	5,950.00	2,333.32	(3,616.68)	7,000.00
06070 Licensing Fees & Taxes	.00	166.67	166.67	561.25	666.68	105.43	2,000.00
06080 Insurance	3,873.11	4,070.83	197.72	15,492.44	16,283.32	790.88	48,850.00
06090 Bad Debt	.00	83.33	83.33	.00	333.32	333.32	1,000.00
06095 Postage	125.00	266.67	141.67	870.00	1,066.68	196.68	3,200.00
Administrative Expenses	12,978.96	14,797.91	1,818.95	61,500.62	59,191.64	(2,308.98)	177,575.00
Operational Expenses							
06160 Landscape Maintenance	56,943.33	60,979.17	4,035.84	227,773.32	243,916.68	16,143.36	731,750.00
06162 Hood Road Maintenance	.00	125.00	125.00	2,165.87	500.00	(1,665.87)	1,500.00
06163 Military Median Maint.	2,239.07	3,072.08	833.01	8,962.49	12,288.32	3,325.83	36,865.00
06165 Tree Maintenance	6,980.27	21,666.67	14,686.40	55,793.52	86,666.68	30,873.16	260,000.00
06170 Landscape Replacements	19,230.25	10,416.67	(8,813.58)	23,412.00	41,666.68	18,254.68	125,000.00
06177 Pest Control	171.00	177.50	6.50	342.00	710.00	368.00	2,130.00
06180 Lake Maintenance	1,401.43	2,550.00	1,148.57	5,230.72	10,200.00	4,969.28	30,600.00
06191 Tennis Court Maintenance	.00	375.00	375.00	.00	1,500.00	1,500.00	4,500.00
06194 Irrigation Repairs & Parts	3,006.59	5,416.67	2,410.08	16,144.40	21,666.68	5,522.28	65,000.00
06200 Misc Repair/Maintenance	.00	250.00	250.00	.00	1,000.00	1,000.00	3,000.00
06201 Holiday Lighting	.00	541.67	541.67	.00	2,166.68	2,166.68	6,500.00
06203 Sidewalk Repairs	.00	5,000.00	5,000.00	.00	20,000.00	20,000.00	60,000.00
06205 Janitorial	955.00	1,250.00	295.00	3,820.00	5,000.00	1,180.00	15,000.00
06207 Clubhouse R & M	11.21	1,350.00	1,338.79	2,696.69	5,400.00	2,703.31	16,200.00
06210 Golf Cart Rental	214.00	216.67	2.67	856.00	866.68	10.68	2,600.00
06220 Pressure Cleaning	.00	1,833.33	1,833.33	.00	7,333.32	7,333.32	22,000.00
06225 Pool Maintenance	1,288.00	1,291.67	3.67	5,152.00	5,166.68	14.68	15,500.00
06230 Pool Repairs	4,593.25	500.00	(4,093.25)	8,420.77	2,000.00	(6,420.77)	6,000.00
06240 Security	171.20	191.67	20.47	804.89	766.68	(38.21)	2,300.00
06255 Camera Maintenance	1,123.50	377.08	(746.42)	2,247.00	1,508.32	(738.68)	4,525.00
Operational Expenses	98,328.10	117,580.85	19,252.75	363,821.67	470,323.40	106,501.73	1,410,970.00

Run Date: 05/21/24
 Run Time: 12:43 AM

The Isles Homeowners Association, Inc. (#444)
 Income/Expense Statement
 Period: 04/01/24 to 04/30/24

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Utilities							
06290 Electricity	6,966.48	7,000.00	33.52	30,181.43	28,000.00	(2,181.43)	84,000.00
06295 Water/Sewer	5,961.02	6,250.00	288.98	23,967.41	25,000.00	1,032.59	75,000.00
06305 Cable TV	33,884.49	33,568.75	(315.74)	131,657.07	134,275.00	2,617.93	402,825.00
06310 Telephone	146.82	144.58	(2.24)	596.74	578.32	(18.42)	1,735.00
06325 Security Monitoring	4,055.30	4,058.33	3.03	16,221.20	16,233.32	12.12	48,700.00
Utilities	51,014.11	51,021.66	7.55	202,623.85	204,086.64	1,462.79	612,260.00
Reserve Funding							
06480 Reserves: Pooled Method	51,855.00	51,855.00	.00	103,710.00	103,710.00	.00	207,420.00
06490 Reserves: Interest	1,258.32	.00	(1,258.32)	5,105.49	.00	(5,105.49)	.00
06530 Reserves: Commtty Wide Oak Tree	31,250.00	31,250.00	.00	62,500.00	62,500.00	.00	125,000.00
06540 Reserves: Contingency	9,475.00	9,475.00	.00	18,950.00	18,950.00	.00	37,900.00
Reserve Funding	93,838.32	92,580.00	(1,258.32)	190,265.49	185,160.00	(5,105.49)	370,320.00
TOTAL EXPENSES	256,159.49	275,980.42	19,820.93	818,211.63	918,761.68	100,550.05	2,571,125.00
CURRENT YEAR NET INCOME/(LOSS)	(33,624.93)	(61,720.01)	28,095.08	48,307.43	(61,720.04)	110,027.47	.00