



## **Financial Report Package**

**April 2022**

**Prepared for**

**The Barbados at Tarpon Cove Drive Condominium  
Association, Inc.**

**By**

**KPG Accounting Services, Inc.**

	Current Balance at 4/30/2022	Prior Month Balance at 03/31/2022	Change
<b>Assets</b>			
<b>OPERATING ASSETS</b>			
10-1010-00-00 VNB OP 3433	\$ 132,524.97	\$ 138,638.85	\$ (6,113.88)
<b>Total OPERATING ASSETS:</b>	<b>\$ 132,524.97</b>	<b>\$ 138,638.85</b>	<b>\$ (6,113.88)</b>
<b>CURRENT ASSETS</b>			
14-1400-00-00 Accounts Receivable	\$ 1,815.58	\$ -	\$ 1,815.58
<b>Total CURRENT ASSETS:</b>	<b>\$ 1,815.58</b>	<b>\$ -</b>	<b>\$ 1,815.58</b>
<b>Total Assets:</b>	<b>\$ 134,340.55</b>	<b>\$ 138,638.85</b>	<b>\$ (4,298.30)</b>
<b>Liabilities &amp; Equity</b>			
<b>CURRENT LIABILITIES</b>			
20-2000-00-00 Accounts Payable	\$ 1.00	\$ 1,281.00	\$ (1,280.00)
20-2200-00-00 Prepaid Maintenance Fees	-	29,601.35	(29,601.35)
<b>Total CURRENT LIABILITIES:</b>	<b>\$ 1.00</b>	<b>\$ 30,882.35</b>	<b>\$ (30,881.35)</b>
<b>OPERATING EQUITY</b>			
30-3900-01-00 Retained Earnings - Bar 1	\$ 38,276.66	\$ 38,276.66	\$ -
30-3900-02-00 Retained Earnings - Bar 2	32,639.25	32,639.25	-
30-3900-03-00 Retained Earnings - Bar 3	29,452.27	29,452.27	-
<b>Total OPERATING EQUITY:</b>	<b>\$ 100,368.18</b>	<b>\$ 100,368.18</b>	<b>\$ -</b>
<b>Net Income / (Loss)</b>	<b>\$ 33,971.37</b>	<b>\$ 7,388.32</b>	<b>\$ 26,583.05</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 134,340.55</b>	<b>\$ 138,638.85</b>	<b>\$ (4,298.30)</b>

**Assets**

**BARB 1 RESERVE ASSETS**

11-1211-00-00 VNB RSV 1 1890	\$ 52,948.51	\$ 49,739.56	\$ 3,208.95
------------------------------	--------------	--------------	-------------

<b>Total BARB 1 RESERVE ASSETS:</b>	<b>\$ 52,948.51</b>	<b>\$ 49,739.56</b>	<b>\$ 3,208.95</b>
-------------------------------------	---------------------	---------------------	--------------------

**BARB 2 RESERVE ASSETS**

12-1212-00-00 VNB RSV 2 1904	\$ 56,250.04	\$ 52,959.70	\$ 3,290.34
------------------------------	--------------	--------------	-------------

<b>Total BARB 2 RESERVE ASSETS:</b>	<b>\$ 56,250.04</b>	<b>\$ 52,959.70</b>	<b>\$ 3,290.34</b>
-------------------------------------	---------------------	---------------------	--------------------

**BARB 3 RESERVE ASSETS**

13-1213-00-00 VNB RSV 3 1882	\$ 31,088.88	\$ 28,855.42	\$ 2,233.46
------------------------------	--------------	--------------	-------------

<b>Total BARB 3 RESERVE ASSETS:</b>	<b>\$ 31,088.88</b>	<b>\$ 28,855.42</b>	<b>\$ 2,233.46</b>
-------------------------------------	---------------------	---------------------	--------------------

<b>Total Assets:</b>	<b>\$ 140,287.43</b>	<b>\$ 131,554.68</b>	<b>\$ 8,732.75</b>
----------------------	----------------------	----------------------	--------------------

**Liabilities & Equity**

**BARB 1 RESERVE EQUITY**

25-2501-01-00 RSV - Paving Bar 1	\$ 8,883.99	\$ 8,741.99	\$ 142.00
----------------------------------	-------------	-------------	-----------

25-2502-01-00 RSV - Painting Bar 1	13,808.26	13,185.26	623.00
------------------------------------	-----------	-----------	--------

25-2503-01-00 RSV - Roof Bar 1	15,221.84	12,939.84	2,282.00
--------------------------------	-----------	-----------	----------

25-2507-01-00 RSV - Exterior Building - Bar 1	7,500.00	7,500.00	-
---	----------	----------	---

25-2510-01-00 RSV - Fire Alarm Bar 1	2,063.00	1,907.00	156.00
--------------------------------------	----------	----------	--------

25-2599-01-00 RSV - Unallocated Interest - Bar 1	5,471.42	5,465.47	5.95
--	----------	----------	------

<b>Total BARB 1 RESERVE EQUITY:</b>	<b>\$ 52,948.51</b>	<b>\$ 49,739.56</b>	<b>\$ 3,208.95</b>
-------------------------------------	---------------------	---------------------	--------------------

**BARB 2 RESERVE EQUITY**

26-2501-02-00 RSV - Paving Bar 2	\$ 10,442.50	\$ 10,371.50	\$ 71.00
----------------------------------	--------------	--------------	----------

26-2502-02-00 RSV - Painting Bar 2	8,415.60	7,558.60	857.00
------------------------------------	----------	----------	--------

26-2503-02-00 RSV - Roof Bar 2	24,324.09	22,124.09	2,200.00
--------------------------------	-----------	-----------	----------

26-2507-02-00 RSV - Exterior Building - Bar 2	7,500.24	7,500.24	-
---	----------	----------	---

26-2510-02-00 RSV - Fire Alarm Bar 2	2,062.50	1,906.50	156.00
--------------------------------------	----------	----------	--------

26-2599-02-00 RSV - Unallocated Interest - Bar 2	3,505.11	3,498.77	6.34
--	----------	----------	------

<b>Total BARB 2 RESERVE EQUITY:</b>	<b>\$ 56,250.04</b>	<b>\$ 52,959.70</b>	<b>\$ 3,290.34</b>
-------------------------------------	---------------------	---------------------	--------------------

**BARB 3 RESERVE EQUITY**

27-2501-03-00 RSV - Paving Bar 3	\$ 7,175.98	\$ 7,137.98	\$ 38.00
----------------------------------	-------------	-------------	----------

27-2502-03-00 RSV - Painting Bar 3	5,767.50	5,192.50	575.00
------------------------------------	----------	----------	--------

27-2503-03-00 RSV - Roof Bar 3	11,034.87	9,521.87	1,513.00
--------------------------------	-----------	----------	----------

27-2507-03-00 RSV - Exterior Building - Bar 3	4,999.60	4,999.60	-
---	----------	----------	---

27-2510-03-00 RSV - Fire Alarm Bar 3	1,375.00	1,271.00	104.00
--------------------------------------	----------	----------	--------

27-2599-03-00 RSV - Unallocated Interest - Bar 3	735.93	732.47	3.46
--	--------	--------	------

<b>Total BARB 3 RESERVE EQUITY:</b>	<b>\$ 31,088.88</b>	<b>\$ 28,855.42</b>	<b>\$ 2,233.46</b>
-------------------------------------	---------------------	---------------------	--------------------

<b>Net Income / (Loss)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
----------------------------	-------------	-------------	-------------

<b>Total Liabilities &amp; Equity:</b>	<b>\$ 140,287.43</b>	<b>\$ 131,554.68</b>	<b>\$ 8,732.75</b>
--	----------------------	----------------------	--------------------

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>INCOME</b>							
<b>INCOME</b>							
4000 Maint/ Rsv Fees - Bar 1	\$16,956.00	\$16,962.00	(\$6.00)	\$33,912.00	\$33,924.00	(\$12.00)	\$67,848.00
4025 Late Fees - Bar 1	50.70	-	50.70	202.80	-	202.80	-
4050 Master Assoc Fees - Bar 1	13,878.00	13,876.00	2.00	27,756.00	27,752.00	4.00	55,504.00
<b>TOTAL INCOME</b>	<b>\$30,884.70</b>	<b>\$30,838.00</b>	<b>\$46.70</b>	<b>\$61,870.80</b>	<b>\$61,676.00</b>	<b>\$194.80</b>	<b>\$123,352.00</b>
<b>TOTAL INCOME</b>	<b>\$30,884.70</b>	<b>\$30,838.00</b>	<b>\$46.70</b>	<b>\$61,870.80</b>	<b>\$61,676.00</b>	<b>\$194.80</b>	<b>\$123,352.00</b>
<b>EXPENSES</b>							
<b>PROFESSIONAL</b>							
5030 Legal - Bar 1	-	15.67	15.67	-	62.68	62.68	188.00
5110 Audit /Accounting Fees - Bar 1	-	10.92	10.92	-	43.68	43.68	131.00
<b>TOTAL PROFESSIONAL</b>	<b>\$-</b>	<b>\$26.59</b>	<b>\$26.59</b>	<b>\$-</b>	<b>\$106.36</b>	<b>\$106.36</b>	<b>\$319.00</b>
<b>GENERAL / ADMINISTRATIVE</b>							
5118 Fees to Division - Bar 1	22.97	8.33	(14.64)	22.97	33.32	10.35	100.00
5457 Office Expense - Bar 1	-	31.25	31.25	56.25	125.00	68.75	375.00
5458 Website Expense - Bar 1	-	23.42	23.42	225.00	93.68	(131.32)	281.00
<b>TOTAL GENERAL / ADMINISTRATIVE</b>	<b>\$22.97</b>	<b>\$63.00</b>	<b>\$40.03</b>	<b>\$304.22</b>	<b>\$252.00</b>	<b>(\$52.22)</b>	<b>\$756.00</b>
<b>INSURANCE</b>							
5550 Insurance Expense - Bar 1	-	2,021.25	2,021.25	-	8,085.00	8,085.00	24,255.00
5551 Flood Insurance - Bar 1	-	1,153.50	1,153.50	12,774.00	4,614.00	(8,160.00)	13,842.00
<b>TOTAL INSURANCE</b>	<b>\$-</b>	<b>\$3,174.75</b>	<b>\$3,174.75</b>	<b>\$12,774.00</b>	<b>\$12,699.00</b>	<b>(\$75.00)</b>	<b>\$38,097.00</b>
<b>UTILITIES</b>							
5801 Electricity - Bar 1	43.53	34.42	(9.11)	178.62	137.68	(40.94)	413.00
5880 Water / Sewer - Bar 1	-	687.50	687.50	2,818.34	2,750.00	(68.34)	8,250.00
<b>TOTAL UTILITIES</b>	<b>\$43.53</b>	<b>\$721.92</b>	<b>\$678.39</b>	<b>\$2,996.96</b>	<b>\$2,887.68</b>	<b>(\$109.28)</b>	<b>\$8,663.00</b>
<b>REPAIR /MAINTENANCE</b>							
6201 General Maintenance - Bar 1	-	281.25	281.25	365.00	1,125.00	760.00	3,375.00
6203 Fire Alarm / Exting Service - Bar 1	-	93.75	93.75	-	375.00	375.00	1,125.00
6204 Termite Warranty - Bar 1	450.00	37.50	(412.50)	450.00	150.00	(300.00)	450.00
6205 Janitorial - Contract Bar 1	187.50	187.50	-	750.00	750.00	-	2,250.00
6206 Roof Cleaning - Contract Bar 1	3,480.00	-	(3,480.00)	3,480.00	-	(3,480.00)	-
<b>TOTAL REPAIR /MAINTENANCE</b>	<b>\$4,117.50</b>	<b>\$600.00</b>	<b>(\$3,517.50)</b>	<b>\$5,045.00</b>	<b>\$2,400.00</b>	<b>(\$2,645.00)</b>	<b>\$7,200.00</b>
<b>TOTAL EXPENSES</b>	<b>\$4,184.00</b>	<b>\$4,586.26</b>	<b>\$402.26</b>	<b>\$21,120.18</b>	<b>\$18,345.04</b>	<b>(\$2,775.14)</b>	<b>\$55,035.00</b>
<b>NET ORDINARY INCOME</b>	<b>\$26,700.70</b>	<b>\$26,251.74</b>	<b>\$448.96</b>	<b>\$40,750.62</b>	<b>\$43,330.96</b>	<b>(\$2,580.34)</b>	<b>\$68,317.00</b>
<b>EXPENSES</b>							
<b>TRANSFER EXPENSES</b>							
9001 Master Assoc Transfer Exp - Bar 1	13,876.00	13,876.00	-	27,752.00	27,752.00	-	55,504.00
9005 Transfer to Reserves - Bar 1	3,203.00	3,203.25	0.25	6,406.00	6,406.50	0.50	12,813.00
<b>TOTAL TRANSFER EXPENSES</b>	<b>\$17,079.00</b>	<b>\$17,079.25</b>	<b>\$0.25</b>	<b>\$34,158.00</b>	<b>\$34,158.50</b>	<b>\$0.50</b>	<b>\$68,317.00</b>
<b>TOTAL EXPENSES</b>	<b>\$17,079.00</b>	<b>\$17,079.25</b>	<b>\$0.25</b>	<b>\$34,158.00</b>	<b>\$34,158.50</b>	<b>\$0.50</b>	<b>\$68,317.00</b>
<b>NET OTHER INCOME</b>	<b>(\$17,079.00)</b>	<b>(\$17,079.25)</b>	<b>\$0.25</b>	<b>(\$34,158.00)</b>	<b>(\$34,158.50)</b>	<b>\$0.50</b>	<b>(\$68,317.00)</b>
<b>Barbados 1 NET INCOME</b>	<b>\$9,621.70</b>	<b>\$9,172.49</b>	<b>\$449.21</b>	<b>\$6,592.62</b>	<b>\$9,172.46</b>	<b>(\$2,579.84)</b>	<b>\$-</b>

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>INCOME</b>							
<b>INCOME</b>							
4000 Maint / Rsv Fees - Bar 2	\$17,046.00	\$17,042.50	\$3.50	\$34,092.00	\$34,085.00	\$7.00	\$68,170.00
4005 Application Fees - Bar 2	150.00	-	150.00	150.00	-	150.00	-
4025 Late Fees - Bar 2	(50.77)	-	(50.77)	50.77	-	50.77	-
4050 Master Assoc Fees - Bar 2	13,878.00	13,876.00	2.00	27,756.00	27,752.00	4.00	55,504.00
<b>TOTAL INCOME</b>	<b>\$31,023.23</b>	<b>\$30,918.50</b>	<b>\$104.73</b>	<b>\$62,048.77</b>	<b>\$61,837.00</b>	<b>\$211.77</b>	<b>\$123,674.00</b>
<b>TOTAL INCOME</b>	<b>\$31,023.23</b>	<b>\$30,918.50</b>	<b>\$104.73</b>	<b>\$62,048.77</b>	<b>\$61,837.00</b>	<b>\$211.77</b>	<b>\$123,674.00</b>
<b>EXPENSES</b>							
<b>PROFESSIONAL</b>							
5030 Legal - Bar 2	-	15.67	15.67	-	62.68	62.68	188.00
5110 Audit /Accounting Fees - Bar 2	-	10.92	10.92	-	43.68	43.68	131.00
<b>TOTAL PROFESSIONAL</b>	<b>\$-</b>	<b>\$26.59</b>	<b>\$26.59</b>	<b>\$-</b>	<b>\$106.36</b>	<b>\$106.36</b>	<b>\$319.00</b>
<b>GENERAL / ADMINISTRATIVE</b>							
5118 Fees to Division - Bar 2	22.97	8.33	(14.64)	22.97	33.32	10.35	100.00
5457 Office Expense - Bar 2	-	31.25	31.25	56.25	125.00	68.75	375.00
5458 Website Expense - Bar 2	-	23.42	23.42	225.00	93.68	(131.32)	281.00
<b>TOTAL GENERAL / ADMINISTRATIVE</b>	<b>\$22.97</b>	<b>\$63.00</b>	<b>\$40.03</b>	<b>\$304.22</b>	<b>\$252.00</b>	<b>(\$52.22)</b>	<b>\$756.00</b>
<b>INSURANCE</b>							
5550 Insurance Expense - Bar 2	-	2,021.25	2,021.25	-	8,085.00	8,085.00	24,255.00
5551 Flood Insurance - Bar 2	-	1,153.50	1,153.50	7,134.00	4,614.00	(2,520.00)	13,842.00
<b>TOTAL INSURANCE</b>	<b>\$-</b>	<b>\$3,174.75</b>	<b>\$3,174.75</b>	<b>\$7,134.00</b>	<b>\$12,699.00</b>	<b>\$5,565.00</b>	<b>\$38,097.00</b>
<b>UTILITIES</b>							
5801 Electricity - Bar 2	51.40	34.42	(16.98)	208.03	137.68	(70.35)	413.00
5880 Water / Sewer - Bar 2	-	687.50	687.50	2,706.63	2,750.00	43.37	8,250.00
<b>TOTAL UTILITIES</b>	<b>\$51.40</b>	<b>\$721.92</b>	<b>\$670.52</b>	<b>\$2,914.66</b>	<b>\$2,887.68</b>	<b>(\$26.98)</b>	<b>\$8,663.00</b>
<b>REPAIR /MAINTENANCE</b>							
6201 General Maintenance - Bar 2	-	281.25	281.25	170.00	1,125.00	955.00	3,375.00
6203 Fire Alarm / Exting Service - Bar 2	-	93.75	93.75	-	375.00	375.00	1,125.00
6204 Termite Warranty - Bar 2	450.00	37.50	(412.50)	450.00	150.00	(300.00)	450.00
6205 Janitorial - Contract Bar 2	187.50	187.50	-	750.00	750.00	-	2,250.00
6206 Roof Cleaning - Contract Bar 2	3,480.00	-	(3,480.00)	3,480.00	-	(3,480.00)	-
<b>TOTAL REPAIR /MAINTENANCE</b>	<b>\$4,117.50</b>	<b>\$600.00</b>	<b>(\$3,517.50)</b>	<b>\$4,850.00</b>	<b>\$2,400.00</b>	<b>(\$2,450.00)</b>	<b>\$7,200.00</b>
<b>TOTAL EXPENSES</b>	<b>\$4,191.87</b>	<b>\$4,586.26</b>	<b>\$394.39</b>	<b>\$15,202.88</b>	<b>\$18,345.04</b>	<b>\$3,142.16</b>	<b>\$55,035.00</b>
<b>NET ORDINARY INCOME</b>	<b>\$26,831.36</b>	<b>\$26,332.24</b>	<b>\$499.12</b>	<b>\$46,845.89</b>	<b>\$43,491.96</b>	<b>\$3,353.93</b>	<b>\$68,639.00</b>
<b>EXPENSES</b>							
<b>TRANSFER EXPENSES</b>							
9001 Master Assoc Transfer Exp - Bar 2	13,876.00	13,876.00	-	27,752.00	27,752.00	-	55,504.00
9005 Transfer to Reserves - Bar 2	3,284.00	3,283.75	(0.25)	6,568.00	6,567.50	(0.50)	13,135.00
<b>TOTAL TRANSFER EXPENSES</b>	<b>\$17,160.00</b>	<b>\$17,159.75</b>	<b>(\$0.25)</b>	<b>\$34,320.00</b>	<b>\$34,319.50</b>	<b>(\$0.50)</b>	<b>\$68,639.00</b>
<b>TOTAL EXPENSES</b>	<b>\$17,160.00</b>	<b>\$17,159.75</b>	<b>(\$0.25)</b>	<b>\$34,320.00</b>	<b>\$34,319.50</b>	<b>(\$0.50)</b>	<b>\$68,639.00</b>
<b>NET OTHER INCOME</b>	<b>(\$17,160.00)</b>	<b>(\$17,159.75)</b>	<b>(\$0.25)</b>	<b>(\$34,320.00)</b>	<b>(\$34,319.50)</b>	<b>(\$0.50)</b>	<b>(\$68,639.00)</b>
<b>Barbados 2 NET INCOME</b>	<b>\$9,671.36</b>	<b>\$9,172.49</b>	<b>\$498.87</b>	<b>\$12,525.89</b>	<b>\$9,172.46</b>	<b>\$3,353.43</b>	<b>\$-</b>

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>INCOME</b>							
<b>INCOME</b>							
4000 Maint / Rsv Fees - Bar 3	\$12,252.00	\$12,257.75	(\$5.75)	\$24,504.00	\$24,515.50	(\$11.50)	\$49,031.00
4005 Application Fees - Bar 3	-	-	-	150.00	-	150.00	-
4025 Late Fees - Bar 3	51.88	-	51.88	103.76	-	103.76	-
4050 Master Assoc Fees - Bar 3	9,252.00	9,250.75	1.25	18,504.00	18,501.50	2.50	37,003.00
<b>TOTAL INCOME</b>	<b>\$21,555.88</b>	<b>\$21,508.50</b>	<b>\$47.38</b>	<b>\$43,261.76</b>	<b>\$43,017.00</b>	<b>\$244.76</b>	<b>\$86,034.00</b>
<b>TOTAL INCOME</b>	<b>\$21,555.88</b>	<b>\$21,508.50</b>	<b>\$47.38</b>	<b>\$43,261.76</b>	<b>\$43,017.00</b>	<b>\$244.76</b>	<b>\$86,034.00</b>
<b>EXPENSES</b>							
<b>PROFESSIONAL</b>							
5030 Legal - Bar 3	-	10.42	10.42	-	41.68	41.68	125.00
5110 Audit /Accounting Fees - Bar 3	-	7.33	7.33	-	29.32	29.32	88.00
<b>TOTAL PROFESSIONAL</b>	<b>\$-</b>	<b>\$17.75</b>	<b>\$17.75</b>	<b>\$-</b>	<b>\$71.00</b>	<b>\$71.00</b>	<b>\$213.00</b>
<b>GENERAL / ADMINISTRATIVE</b>							
5118 Fees to Division - Bar 3	15.31	5.50	(9.81)	15.31	22.00	6.69	66.00
5457 Office Expense - Bar 3	-	20.83	20.83	37.50	83.32	45.82	250.00
5458 Website Expense - Bar 3	-	15.67	15.67	150.00	62.68	(87.32)	188.00
<b>TOTAL GENERAL / ADMINISTRATIVE</b>	<b>\$15.31</b>	<b>\$42.00</b>	<b>\$26.69</b>	<b>\$202.81</b>	<b>\$168.00</b>	<b>(\$34.81)</b>	<b>\$504.00</b>
<b>INSURANCE</b>							
5550 Insurance Expense - Bar 3	-	1,347.50	1,347.50	-	5,390.00	5,390.00	16,170.00
5551 Flood Insurance - Bar 3	-	1,054.17	1,054.17	-	4,216.68	4,216.68	12,650.00
<b>TOTAL INSURANCE</b>	<b>\$-</b>	<b>\$2,401.67</b>	<b>\$2,401.67</b>	<b>\$-</b>	<b>\$9,606.68</b>	<b>\$9,606.68</b>	<b>\$28,820.00</b>
<b>UTILITIES</b>							
5801 Electricity - Bar 3	24.83	22.92	(1.91)	100.33	91.68	(8.65)	275.00
5880 Water / Sewer - Bar 3	-	458.33	458.33	1,779.26	1,833.32	54.06	5,500.00
<b>TOTAL UTILITIES</b>	<b>\$24.83</b>	<b>\$481.25</b>	<b>\$456.42</b>	<b>\$1,879.59</b>	<b>\$1,925.00</b>	<b>\$45.41</b>	<b>\$5,775.00</b>
<b>REPAIR /MAINTENANCE</b>							
6201 General Maintenance - Bar 3	-	187.50	187.50	245.00	750.00	505.00	2,250.00
6203 Fire Alarm / Exting Service - Bar 3	-	62.50	62.50	-	250.00	250.00	750.00
6204 Termite Warranty - Bar 3	300.00	25.00	(275.00)	300.00	100.00	(200.00)	300.00
6205 Janitorial - Contract Bar 3	125.00	125.00	-	500.00	500.00	-	1,500.00
6206 Roof Cleaning - Contract Bar 3	2,320.00	-	(2,320.00)	2,320.00	-	(2,320.00)	-
<b>TOTAL REPAIR /MAINTENANCE</b>	<b>\$2,745.00</b>	<b>\$400.00</b>	<b>(\$2,345.00)</b>	<b>\$3,365.00</b>	<b>\$1,600.00</b>	<b>(\$1,765.00)</b>	<b>\$4,800.00</b>
<b>TOTAL EXPENSES</b>	<b>\$2,785.14</b>	<b>\$3,342.67</b>	<b>\$557.53</b>	<b>\$5,447.40</b>	<b>\$13,370.68</b>	<b>\$7,923.28</b>	<b>\$40,112.00</b>
<b>NET ORDINARY INCOME</b>	<b>\$18,770.74</b>	<b>\$18,165.83</b>	<b>\$604.91</b>	<b>\$37,814.36</b>	<b>\$29,646.32</b>	<b>\$8,168.04</b>	<b>\$45,922.00</b>
<b>EXPENSES</b>							
<b>TRANSFER EXPENSES</b>							
9001 Master Assoc Transfer Exp - Bar 3	9,250.75	9,250.75	-	18,501.50	18,501.50	-	37,003.00
9005 Transfer to Reserves - Bar 3	2,230.00	2,229.75	(0.25)	4,460.00	4,459.50	(0.50)	8,919.00
<b>TOTAL TRANSFER EXPENSES</b>	<b>\$11,480.75</b>	<b>\$11,480.50</b>	<b>(\$0.25)</b>	<b>\$22,961.50</b>	<b>\$22,961.00</b>	<b>(\$0.50)</b>	<b>\$45,922.00</b>
<b>TOTAL EXPENSES</b>	<b>\$11,480.75</b>	<b>\$11,480.50</b>	<b>(\$0.25)</b>	<b>\$22,961.50</b>	<b>\$22,961.00</b>	<b>(\$0.50)</b>	<b>\$45,922.00</b>
<b>NET OTHER INCOME</b>	<b>(\$11,480.75)</b>	<b>(\$11,480.50)</b>	<b>(\$0.25)</b>	<b>(\$22,961.50)</b>	<b>(\$22,961.00)</b>	<b>(\$0.50)</b>	<b>(\$45,922.00)</b>
<b>Barbados 3 NET INCOME</b>	<b>\$7,289.99</b>	<b>\$6,685.33</b>	<b>\$604.66</b>	<b>\$14,852.86</b>	<b>\$6,685.32</b>	<b>\$8,167.54</b>	<b>\$-</b>