



## **Financial Report Package**

**October 2022**

**Prepared for**

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

**KPG Accounting Services, Inc.**

	Current Balance at 10/31/2022	Prior Month Balance at 09/30/2022	Change
<b>Assets</b>			
<b>OPERATING ASSETS</b>			
10-1010-00-00 VNB OP 3433	\$ 96,649.68	\$ 167,715.10	\$ (71,065.42)
<b>Total OPERATING ASSETS:</b>	<b>\$ 96,649.68</b>	<b>\$ 167,715.10</b>	<b>\$ (71,065.42)</b>
<b>CURRENT ASSETS</b>			
14-1400-00-00 Accounts Receivable	\$ 1,916.98	\$ 50.70	\$ 1,866.28
<b>Total CURRENT ASSETS:</b>	<b>\$ 1,916.98</b>	<b>\$ 50.70</b>	<b>\$ 1,866.28</b>
<b>Total Assets:</b>	<b>\$ 98,566.66</b>	<b>\$ 167,765.80</b>	<b>\$ (69,199.14)</b>
<b>Liabilities &amp; Equity</b>			
<b>CURRENT LIABILITIES</b>			
20-2000-00-00 Accounts Payable	\$ 774.26	\$ 250.73	\$ 523.53
20-2200-00-00 PPD Maintenance Fees	1,792.00	28,097.12	(26,305.12)
<b>Total CURRENT LIABILITIES:</b>	<b>\$ 2,566.26</b>	<b>\$ 28,347.85</b>	<b>\$ (25,781.59)</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>\$ (4,367.78)</b>	<b>\$ 39,049.77</b>	<b>\$ (43,417.55)</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 98,566.66</b>	<b>\$ 167,765.80</b>	<b>\$ (69,199.14)</b>

**Assets**

**BARB 1 RESERVE ASSETS**

11-1211-00-00 VNB RSV 1 1890	\$ 57,195.71	\$ 53,985.78	\$ 3,209.93
<b>Total BARB 1 RESERVE ASSETS:</b>	<b>\$ 57,195.71</b>	<b>\$ 53,985.78</b>	<b>\$ 3,209.93</b>

**BARB 2 RESERVE ASSETS**

12-1212-00-00 VNB RSV 2 1904	\$ 60,661.79	\$ 57,370.43	\$ 3,291.36
<b>Total BARB 2 RESERVE ASSETS:</b>	<b>\$ 60,661.79</b>	<b>\$ 57,370.43</b>	<b>\$ 3,291.36</b>

**BARB 3 RESERVE ASSETS**

13-1213-00-00 VNB RSV 3 1882	\$ 34,106.53	\$ 31,872.43	\$ 2,234.10
<b>Total BARB 3 RESERVE ASSETS:</b>	<b>\$ 34,106.53</b>	<b>\$ 31,872.43</b>	<b>\$ 2,234.10</b>

<b>Total Assets:</b>	<b>\$ 151,964.03</b>	<b>\$ 143,228.64</b>	<b>\$ 8,735.39</b>
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**Liabilities & Equity**

**BARB 1 RESERVE EQUITY**

25-2501-01-00 RSV - Paving Bar 1	\$ 6,968.23	\$ 6,826.23	\$ 142.00
25-2502-01-00 RSV - Painting Bar 1	15,054.26	14,431.26	623.00
25-2503-01-00 RSV - Roof Bar 1	19,785.84	17,503.84	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	2,375.00	2,219.00	156.00
25-2599-01-00 RSV - Unallocated Interest - Bar 1	5,512.38	5,505.45	6.93
<b>Total BARB 1 RESERVE EQUITY:</b>	<b>\$ 57,195.71</b>	<b>\$ 53,985.78</b>	<b>\$ 3,209.93</b>

**BARB 2 RESERVE EQUITY**

26-2501-02-00 RSV - Paving Bar 2	\$ 8,384.74	\$ 8,313.74	\$ 71.00
26-2502-02-00 RSV - Painting Bar 2	10,129.60	9,272.60	857.00
26-2503-02-00 RSV - Roof Bar 2	28,724.09	26,524.09	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	2,374.50	2,218.50	156.00
26-2599-02-00 RSV - Unallocated Interest - Bar 2	3,548.62	3,541.26	7.36
<b>Total BARB 2 RESERVE EQUITY:</b>	<b>\$ 60,661.79</b>	<b>\$ 57,370.43</b>	<b>\$ 3,291.36</b>

**BARB 3 RESERVE EQUITY**

27-2501-03-00 RSV - Paving Bar 3	\$ 5,785.50	\$ 5,747.50	\$ 38.00
27-2502-03-00 RSV - Painting Bar 3	6,917.50	6,342.50	575.00
27-2503-03-00 RSV - Roof Bar 3	14,060.87	12,547.87	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	1,583.00	1,479.00	104.00
27-2599-03-00 RSV - Unallocated Interest - Bar 3	760.06	755.96	4.10
<b>Total BARB 3 RESERVE EQUITY:</b>	<b>\$ 34,106.53</b>	<b>\$ 31,872.43</b>	<b>\$ 2,234.10</b>

<b>Net Income / (Loss)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
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<b>Total Liabilities &amp; Equity:</b>	<b>\$ 151,964.03</b>	<b>\$ 143,228.64</b>	<b>\$ 8,735.39</b>
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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)	\$67,824.00	\$67,848.00	(\$24.00)	\$67,848.00
4005 Application Fees - Bar 1	-	-	-	450.00	-	450.00	-
4025 Late Fees - Bar 1	202.80	-	202.80	557.70	-	557.70	-
4040 Background Check Fee - Bar 1	-	-	-	45.62	-	45.62	-
4050 Master Assoc Fees - Bar 1	13,878.00	13,876.00	2.00	55,512.00	55,504.00	8.00	55,504.00
<b>TOTAL INCOME</b>	<b>\$31,036.80</b>	<b>\$30,838.00</b>	<b>\$198.80</b>	<b>\$124,389.32</b>	<b>\$123,352.00</b>	<b>\$1,037.32</b>	<b>\$123,352.00</b>
<b>TOTAL INCOME</b>	<b>\$31,036.80</b>	<b>\$30,838.00</b>	<b>\$198.80</b>	<b>\$124,389.32</b>	<b>\$123,352.00</b>	<b>\$1,037.32</b>	<b>\$123,352.00</b>
<b>EXPENSES</b>							
<b>PROFESSIONAL</b>							
5030 Legal - Bar 1	-	15.67	15.67	-	156.70	156.70	188.00
5110 Audit /Accounting Fees - Bar 1	-	10.92	10.92	140.63	109.20	(31.43)	131.00
<b>TOTAL PROFESSIONAL</b>	<b>\$-</b>	<b>\$26.59</b>	<b>\$26.59</b>	<b>\$140.63</b>	<b>\$265.90</b>	<b>\$125.27</b>	<b>\$319.00</b>
<b>GENERAL / ADMINISTRATIVE</b>							
5118 Fees to Division - Bar 1	-	8.33	8.33	22.97	83.30	60.33	100.00
5457 Office Expense - Bar 1	-	31.25	31.25	159.11	312.50	153.39	375.00
5458 Website Expense - Bar 1	-	23.42	23.42	225.00	234.20	9.20	281.00
<b>TOTAL GENERAL / ADMINISTRATIVE</b>	<b>\$-</b>	<b>\$63.00</b>	<b>\$63.00</b>	<b>\$407.08</b>	<b>\$630.00</b>	<b>\$222.92</b>	<b>\$756.00</b>
<b>INSURANCE</b>							
5550 Insurance Expense - Bar 1	29,192.14	2,021.25	(27,170.89)	29,416.77	20,212.50	(9,204.27)	24,255.00
5551 Flood Insurance - Bar 1	-	1,153.50	1,153.50	12,774.00	11,535.00	(1,239.00)	13,842.00
<b>TOTAL INSURANCE</b>	<b>\$29,192.14</b>	<b>\$3,174.75</b>	<b>(\$26,017.39)</b>	<b>\$42,190.77</b>	<b>\$31,747.50</b>	<b>(\$10,443.27)</b>	<b>\$38,097.00</b>
<b>UTILITIES</b>							
5801 Electricity - Bar 1	61.21	34.42	(26.79)	525.95	344.20	(181.75)	413.00
5880 Water / Sewer - Bar 1	743.60	687.50	(56.10)	8,944.30	6,875.00	(2,069.30)	8,250.00
<b>TOTAL UTILITIES</b>	<b>\$804.81</b>	<b>\$721.92</b>	<b>(\$82.89)</b>	<b>\$9,470.25</b>	<b>\$7,219.20</b>	<b>(\$2,251.05)</b>	<b>\$8,663.00</b>
<b>REPAIR /MAINTENANCE</b>							
6201 General Maintenance - Bar 1	-	281.25	281.25	1,145.38	2,812.50	1,667.12	3,375.00
6203 Fire Alarm / Exting Service - Bar 1	-	93.75	93.75	285.00	937.50	652.50	1,125.00
6204 Termite Warranty - Bar 1	-	37.50	37.50	450.00	375.00	(75.00)	450.00
6205 Janitorial - Contract Bar 1	375.00	187.50	(187.50)	1,875.00	1,875.00	-	2,250.00
6206 Roof Cleaning - Contract Bar 1	-	-	-	3,480.00	-	(3,480.00)	-
<b>TOTAL REPAIR /MAINTENANCE</b>	<b>\$375.00</b>	<b>\$600.00</b>	<b>\$225.00</b>	<b>\$7,235.38</b>	<b>\$6,000.00</b>	<b>(\$1,235.38)</b>	<b>\$7,200.00</b>
<b>TOTAL EXPENSES</b>	<b>\$30,371.95</b>	<b>\$4,586.26</b>	<b>(\$25,785.69)</b>	<b>\$59,444.11</b>	<b>\$45,862.60</b>	<b>(\$13,581.51)</b>	<b>\$55,035.00</b>
<b>NET ORDINARY INCOME</b>	<b>\$664.85</b>	<b>\$26,251.74</b>	<b>(\$25,586.89)</b>	<b>\$64,945.21</b>	<b>\$77,489.40</b>	<b>(\$12,544.19)</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	-	55,504.00	55,504.00	-	55,504.00
9005 Transfer to Reserves - Bar 1	3,203.00	3,203.25	0.25	12,812.00	12,813.00	1.00	12,813.00
<b>TOTAL TRANSFER EXPENSES</b>	<b>\$17,079.00</b>	<b>\$17,079.25</b>	<b>\$0.25</b>	<b>\$68,316.00</b>	<b>\$68,317.00</b>	<b>\$1.00</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>\$68,316.00</b>	<b>\$68,317.00</b>	<b>\$1.00</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>(\$68,316.00)</b>	<b>(\$68,317.00)</b>	<b>\$1.00</b>	<b>(\$68,317.00)</b>
<b>Barbados 1 NET INCOME</b>	<b>(\$16,414.15)</b>	<b>\$9,172.49</b>	<b>(\$25,586.64)</b>	<b>(\$3,370.79)</b>	<b>\$9,172.40</b>	<b>(\$12,543.19)</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	\$68,184.00	\$68,170.00	\$14.00	\$68,170.00
4005 Application Fees - Bar 2	150.00	-	150.00	750.00	-	750.00	-
4025 Late Fees - Bar 2	-	-	-	50.77	-	50.77	-
4040 Background Check Fee - Bar 2	100.00	-	100.00	195.62	-	195.62	-
4050 Master Assoc Fees - Bar 2	13,878.00	13,876.00	2.00	55,512.00	55,504.00	8.00	55,504.00
<b>TOTAL INCOME</b>	<b>\$31,174.00</b>	<b>\$30,918.50</b>	<b>\$255.50</b>	<b>\$124,692.39</b>	<b>\$123,674.00</b>	<b>\$1,018.39</b>	<b>\$123,674.00</b>
<b>TOTAL INCOME</b>	<b>\$31,174.00</b>	<b>\$30,918.50</b>	<b>\$255.50</b>	<b>\$124,692.39</b>	<b>\$123,674.00</b>	<b>\$1,018.39</b>	<b>\$123,674.00</b>
<b>EXPENSES</b>							
<b>PROFESSIONAL</b>							
5030 Legal - Bar 2	-	15.67	15.67	-	156.70	156.70	188.00
5110 Audit /Accounting Fees - Bar 2	-	10.92	10.92	140.63	109.20	(31.43)	131.00
<b>TOTAL PROFESSIONAL</b>	<b>\$-</b>	<b>\$26.59</b>	<b>\$26.59</b>	<b>\$140.63</b>	<b>\$265.90</b>	<b>\$125.27</b>	<b>\$319.00</b>
<b>GENERAL / ADMINISTRATIVE</b>							
5118 Fees to Division - Bar 2	-	8.33	8.33	22.97	83.30	60.33	100.00
5457 Office Expense - Bar 2	-	31.25	31.25	159.11	312.50	153.39	375.00
5458 Website Expense - Bar 2	-	23.42	23.42	225.00	234.20	9.20	281.00
<b>TOTAL GENERAL / ADMINISTRATIVE</b>	<b>\$-</b>	<b>\$63.00</b>	<b>\$63.00</b>	<b>\$407.08</b>	<b>\$630.00</b>	<b>\$222.92</b>	<b>\$756.00</b>
<b>INSURANCE</b>							
5550 Insurance Expense - Bar 2	29,192.14	2,021.25	(27,170.89)	29,416.77	20,212.50	(9,204.27)	24,255.00
5551 Flood Insurance - Bar 2	-	1,153.50	1,153.50	7,134.00	11,535.00	4,401.00	13,842.00
<b>TOTAL INSURANCE</b>	<b>\$29,192.14</b>	<b>\$3,174.75</b>	<b>(\$26,017.39)</b>	<b>\$36,550.77</b>	<b>\$31,747.50</b>	<b>(\$4,803.27)</b>	<b>\$38,097.00</b>
<b>UTILITIES</b>							
5801 Electricity - Bar 2	64.84	34.42	(30.42)	580.45	344.20	(236.25)	413.00
5880 Water / Sewer - Bar 2	692.06	687.50	(4.56)	8,085.34	6,875.00	(1,210.34)	8,250.00
<b>TOTAL UTILITIES</b>	<b>\$756.90</b>	<b>\$721.92</b>	<b>(\$34.98)</b>	<b>\$8,665.79</b>	<b>\$7,219.20</b>	<b>(\$1,446.59)</b>	<b>\$8,663.00</b>
<b>REPAIR /MAINTENANCE</b>							
6201 General Maintenance - Bar 2	774.26	281.25	(493.01)	3,122.08	2,812.50	(309.58)	3,375.00
6203 Fire Alarm / Exting Service - Bar 2	-	93.75	93.75	285.00	937.50	652.50	1,125.00
6204 Termite Warranty - Bar 2	-	37.50	37.50	450.00	375.00	(75.00)	450.00
6205 Janitorial - Contract Bar 2	375.00	187.50	(187.50)	1,875.00	1,875.00	-	2,250.00
6206 Roof Cleaning - Contract Bar 2	-	-	-	3,480.00	-	(3,480.00)	-
<b>TOTAL REPAIR /MAINTENANCE</b>	<b>\$1,149.26</b>	<b>\$600.00</b>	<b>(\$549.26)</b>	<b>\$9,212.08</b>	<b>\$6,000.00</b>	<b>(\$3,212.08)</b>	<b>\$7,200.00</b>
<b>TOTAL EXPENSES</b>	<b>\$31,098.30</b>	<b>\$4,586.26</b>	<b>(\$26,512.04)</b>	<b>\$54,976.35</b>	<b>\$45,862.60</b>	<b>(\$9,113.75)</b>	<b>\$55,035.00</b>
<b>NET ORDINARY INCOME</b>	<b>\$75.70</b>	<b>\$26,332.24</b>	<b>(\$26,256.54)</b>	<b>\$69,716.04</b>	<b>\$77,811.40</b>	<b>(\$8,095.36)</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	-	55,504.00	55,504.00	-	55,504.00
9005 Transfer to Reserves - Bar 2	3,284.00	3,283.75	(0.25)	13,136.00	13,135.00	(1.00)	13,135.00
<b>TOTAL TRANSFER EXPENSES</b>	<b>\$17,160.00</b>	<b>\$17,159.75</b>	<b>(\$0.25)</b>	<b>\$68,640.00</b>	<b>\$68,639.00</b>	<b>(\$1.00)</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>\$68,640.00</b>	<b>\$68,639.00</b>	<b>(\$1.00)</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>(\$68,640.00)</b>	<b>(\$68,639.00)</b>	<b>(\$1.00)</b>	<b>(\$68,639.00)</b>
<b>Barbados 2 NET INCOME</b>	<b>(\$17,084.30)</b>	<b>\$9,172.49</b>	<b>(\$26,256.79)</b>	<b>\$1,076.04</b>	<b>\$9,172.40</b>	<b>(\$8,096.36)</b>	<b>\$-</b>

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME</b>							
<b>INCOME</b>							
4000 Maint / Rsv Fees - Bar 3	\$12,252.00	\$12,257.75	(\$5.75)	\$49,008.00	\$49,031.00	(\$23.00)	\$49,031.00
4005 Application Fees - Bar 3	150.00	-	150.00	450.00	-	450.00	-
4025 Late Fees - Bar 3	-	-	-	103.76	-	103.76	-
4040 Background Check Fee - Bar 3	100.00	-	100.00	63.76	-	63.76	-
4050 Master Assoc Fees - Bar 3	9,252.00	9,250.75	1.25	37,008.00	37,003.00	5.00	37,003.00
<b>TOTAL INCOME</b>	<b>\$21,754.00</b>	<b>\$21,508.50</b>	<b>\$245.50</b>	<b>\$86,633.52</b>	<b>\$86,034.00</b>	<b>\$599.52</b>	<b>\$86,034.00</b>
<b>TOTAL INCOME</b>	<b>\$21,754.00</b>	<b>\$21,508.50</b>	<b>\$245.50</b>	<b>\$86,633.52</b>	<b>\$86,034.00</b>	<b>\$599.52</b>	<b>\$86,034.00</b>
<b>EXPENSES</b>							
<b>PROFESSIONAL</b>							
5030 Legal - Bar 3	-	10.42	10.42	-	104.20	104.20	125.00
5110 Audit /Accounting Fees - Bar 3	-	7.33	7.33	93.74	73.30	(20.44)	88.00
<b>TOTAL PROFESSIONAL</b>	<b>\$-</b>	<b>\$17.75</b>	<b>\$17.75</b>	<b>\$93.74</b>	<b>\$177.50</b>	<b>\$83.76</b>	<b>\$213.00</b>
<b>GENERAL / ADMINISTRATIVE</b>							
5118 Fees to Division - Bar 3	-	5.50	5.50	15.31	55.00	39.69	66.00
5457 Office Expense - Bar 3	-	20.83	20.83	106.07	208.30	102.23	250.00
5458 Website Expense - Bar 3	-	15.67	15.67	150.00	156.70	6.70	188.00
<b>TOTAL GENERAL / ADMINISTRATIVE</b>	<b>\$-</b>	<b>\$42.00</b>	<b>\$42.00</b>	<b>\$271.38</b>	<b>\$420.00</b>	<b>\$148.62</b>	<b>\$504.00</b>
<b>INSURANCE</b>							
5550 Insurance Expense - Bar 3	19,461.42	1,347.50	(18,113.92)	19,611.16	13,475.00	(6,136.16)	16,170.00
5551 Flood Insurance - Bar 3	-	1,054.17	1,054.17	12,581.00	10,541.70	(2,039.30)	12,650.00
<b>TOTAL INSURANCE</b>	<b>\$19,461.42</b>	<b>\$2,401.67</b>	<b>(\$17,059.75)</b>	<b>\$32,192.16</b>	<b>\$24,016.70</b>	<b>(\$8,175.46)</b>	<b>\$28,820.00</b>
<b>UTILITIES</b>							
5801 Electricity - Bar 3	31.01	22.92	(8.09)	283.35	229.20	(54.15)	275.00
5880 Water / Sewer - Bar 3	449.92	458.33	8.41	5,117.68	4,583.30	(534.38)	5,500.00
<b>TOTAL UTILITIES</b>	<b>\$480.93</b>	<b>\$481.25</b>	<b>\$0.32</b>	<b>\$5,401.03</b>	<b>\$4,812.50</b>	<b>(\$588.53)</b>	<b>\$5,775.00</b>
<b>REPAIR /MAINTENANCE</b>							
6201 General Maintenance - Bar 3	-	187.50	187.50	765.24	1,875.00	1,109.76	2,250.00
6203 Fire Alarm / Exting Service - Bar 3	-	62.50	62.50	190.00	625.00	435.00	750.00
6204 Termite Warranty - Bar 3	-	25.00	25.00	300.00	250.00	(50.00)	300.00
6205 Janitorial - Contract Bar 3	250.00	125.00	(125.00)	1,250.00	1,250.00	-	1,500.00
6206 Roof Cleaning - Contract Bar 3	-	-	-	2,320.00	-	(2,320.00)	-
<b>TOTAL REPAIR /MAINTENANCE</b>	<b>\$250.00</b>	<b>\$400.00</b>	<b>\$150.00</b>	<b>\$4,825.24</b>	<b>\$4,000.00</b>	<b>(\$825.24)</b>	<b>\$4,800.00</b>
<b>TOTAL EXPENSES</b>	<b>\$20,192.35</b>	<b>\$3,342.67</b>	<b>(\$16,849.68)</b>	<b>\$42,783.55</b>	<b>\$33,426.70</b>	<b>(\$9,356.85)</b>	<b>\$40,112.00</b>
<b>NET ORDINARY INCOME</b>	<b>\$1,561.65</b>	<b>\$18,165.83</b>	<b>(\$16,604.18)</b>	<b>\$43,849.97</b>	<b>\$52,607.30</b>	<b>(\$8,757.33)</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	-	37,003.00	37,003.00	-	37,003.00
9005 Transfer to Reserves - Bar 3	2,230.00	2,229.75	(0.25)	8,920.00	8,919.00	(1.00)	8,919.00
<b>TOTAL TRANSFER EXPENSES</b>	<b>\$11,480.75</b>	<b>\$11,480.50</b>	<b>(\$0.25)</b>	<b>\$45,923.00</b>	<b>\$45,922.00</b>	<b>(\$1.00)</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>\$45,923.00</b>	<b>\$45,922.00</b>	<b>(\$1.00)</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>(\$45,923.00)</b>	<b>(\$45,922.00)</b>	<b>(\$1.00)</b>	<b>(\$45,922.00)</b>
<b>Barbados 3 NET INCOME</b>	<b>(\$9,919.10)</b>	<b>\$6,685.33</b>	<b>(\$16,604.43)</b>	<b>(\$2,073.03)</b>	<b>\$6,685.30</b>	<b>(\$8,758.33)</b>	<b>\$-</b>