



## **Financial Report Package**

**April 2023**

**Prepared for**

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

**KPG Accounting Services, Inc.**

	Current Balance at 4/30/2023	Prior Month Balance at 03/31/2023	Change
<b>Assets</b>			
<b>OPERATING ASSETS</b>			
10-1010-00-00 VNB OP 3433	\$ 128,008.10	\$ 109,915.54	\$ 18,092.56
<b>Total OPERATING ASSETS:</b>	<b>\$ 128,008.10</b>	<b>\$ 109,915.54</b>	<b>\$ 18,092.56</b>
<b>CURRENT ASSETS</b>			
14-1400-00-00 Accounts Receivable	\$ 2,021.88	\$ 51.88	\$ 1,970.00
<b>Total CURRENT ASSETS:</b>	<b>\$ 2,021.88</b>	<b>\$ 51.88</b>	<b>\$ 1,970.00</b>
<b>Total Assets:</b>	<b>\$ 130,029.98</b>	<b>\$ 109,967.42</b>	<b>\$ 20,062.56</b>
<b>Liabilities &amp; Equity</b>			
<b>CURRENT LIABILITIES</b>			
20-2200-00-00 PPD Maintenance Fees	\$ 5,482.88	\$ 25,313.00	\$ (19,830.12)
<b>Total CURRENT LIABILITIES:</b>	<b>\$ 5,482.88</b>	<b>\$ 25,313.00</b>	<b>\$ (19,830.12)</b>
<b>OPERATING EQUITY</b>			
30-3099-00-00 RSV Retained Earnings	\$ -	\$ (112,429.00)	\$ 112,429.00
30-3900-00-00 Retained Earnings	-	112,429.00	(112,429.00)
30-3900-01-00 Retained Earnings - Bar 1	30,668.70	30,668.70	-
30-3900-02-00 Retained Earnings - Bar 2	23,262.49	23,262.49	-
30-3900-03-00 Retained Earnings - Bar 3	25,331.28	25,331.28	-
<b>Total OPERATING EQUITY:</b>	<b>\$ 79,262.47</b>	<b>\$ 79,262.47</b>	<b>\$ -</b>
<b>Net Income / (Loss)</b>	<b>\$ 45,284.63</b>	<b>\$ 5,391.95</b>	<b>\$ 39,892.68</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 130,029.98</b>	<b>\$ 109,967.42</b>	<b>\$ 20,062.56</b>

	Current Balance at 4/30/2023	Prior Month Balance at 03/31/2023	Change
<b>Assets</b>			
<b>BARB 1 RESERVE ASSETS</b>			
11-1211-00-00 VNB RSV 1 1890	\$ 9,491.89	\$ 6,165.65	\$ 3,326.24
11-1212-00-00 FFB CD 4.5% 10/28/23	54,614.00	54,614.00	-
<b>Total BARB 1 RESERVE ASSETS:</b>	<b>\$ 64,105.89</b>	<b>\$ 60,779.65</b>	<b>\$ 3,326.24</b>
<b>BARB 2 RESERVE ASSETS</b>			
12-1212-00-00 VNB RSV 2 1904	\$ 9,934.48	\$ 6,527.11	\$ 3,407.37
12-1213-00-00 FFB CD 4.5% 10/28/23	57,815.00	57,815.00	-
<b>Total BARB 2 RESERVE ASSETS:</b>	<b>\$ 67,749.48</b>	<b>\$ 64,342.11</b>	<b>\$ 3,407.37</b>
<b>BARB 3 RESERVE ASSETS</b>			
13-1213-00-00 VNB RSV 3 1882	\$ 6,035.71	\$ 3,711.98	\$ 2,323.73
13-1214-00-00 FFB CD 4.5% 10/28/23	32,873.00	32,873.00	-
<b>Total BARB 3 RESERVE ASSETS:</b>	<b>\$ 38,908.71</b>	<b>\$ 36,584.98</b>	<b>\$ 2,323.73</b>
<b>Total Assets:</b>	<b>\$ 170,764.08</b>	<b>\$ 161,706.74</b>	<b>\$ 9,057.34</b>
<b>Liabilities &amp; Equity</b>			
<b>BARB 1 RESERVE EQUITY</b>			
25-2501-01-00 RSV - Paving Bar 1	\$ 7,471.23	\$ 7,219.73	\$ 251.50
25-2502-01-00 RSV - Painting Bar 1	16,301.26	15,677.76	623.50
25-2503-01-00 RSV - Roof Bar 1	24,349.84	22,067.84	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	2,688.00	2,531.50	156.50
25-2599-01-00 RSV - Unallocated Interest - Bar 1	5,795.56	5,782.82	12.74
<b>Total BARB 1 RESERVE EQUITY:</b>	<b>\$ 64,105.89</b>	<b>\$ 60,779.65</b>	<b>\$ 3,326.24</b>
<b>BARB 2 RESERVE EQUITY</b>			
26-2501-02-00 RSV - Paving Bar 2	\$ 8,746.24	\$ 8,565.49	\$ 180.75
26-2502-02-00 RSV - Painting Bar 2	11,844.60	10,987.10	857.50
26-2503-02-00 RSV - Roof Bar 2	33,122.59	30,923.34	2,199.25
26-2507-02-00 RSV - Exterior Building - Bar 2	7,500.24	7,500.24	-
26-2510-02-00 RSV - Fire Alarm Bar 2	2,687.50	2,531.00	156.50
26-2599-02-00 RSV - Unallocated Interest - Bar 2	3,848.31	3,834.94	13.37
<b>Total BARB 2 RESERVE EQUITY:</b>	<b>\$ 67,749.48</b>	<b>\$ 64,342.11</b>	<b>\$ 3,407.37</b>
<b>BARB 3 RESERVE EQUITY</b>			
27-2501-03-00 RSV - Paving Bar 3	\$ 6,007.00	\$ 5,896.25	\$ 110.75
27-2502-03-00 RSV - Painting Bar 3	8,067.00	7,492.25	574.75
27-2503-03-00 RSV - Roof Bar 3	17,112.87	15,586.87	1,526.00
27-2507-03-00 RSV - Exterior Building - Bar 3	4,999.60	4,999.60	-
27-2510-03-00 RSV - Fire Alarm Bar 3	1,791.50	1,687.25	104.25
27-2599-03-00 RSV - Unallocated Interest - Bar 3	930.74	922.76	7.98
<b>Total BARB 3 RESERVE EQUITY:</b>	<b>\$ 38,908.71</b>	<b>\$ 36,584.98</b>	<b>\$ 2,323.73</b>
<b>Net Income / (Loss)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 170,764.08</b>	<b>\$ 161,706.74</b>	<b>\$ 9,057.34</b>

**Assets**

OPERATING ASSETS		
10-1010-00-00 VNB OP 3433	\$128,008.10	
Total OPERATING ASSETS:		<u>\$128,008.10</u>
BARB 1 RESERVE ASSETS		
11-1211-00-00 VNB RSV 1 1890	9,491.89	
11-1212-00-00 FFB CD 4.5% 10/28/23	54,614.00	
Total BARB 1 RESERVE ASSETS:		<u>\$64,105.89</u>
BARB 2 RESERVE ASSETS		
12-1212-00-00 VNB RSV 2 1904	9,934.48	
12-1213-00-00 FFB CD 4.5% 10/28/23	57,815.00	
Total BARB 2 RESERVE ASSETS:		<u>\$67,749.48</u>
BARB 3 RESERVE ASSETS		
13-1213-00-00 VNB RSV 3 1882	6,035.71	
13-1214-00-00 FFB CD 4.5% 10/28/23	32,873.00	
Total BARB 3 RESERVE ASSETS:		<u>\$38,908.71</u>
CURRENT ASSETS		
14-1400-00-00 Accounts Receivable	2,021.88	
Total CURRENT ASSETS:		<u>\$2,021.88</u>
<b>Total Assets:</b>		<u><u><b>\$300,794.06</b></u></u>

**Liabilities & Equity**

CURRENT LIABILITIES		
20-2200-00-00 PPD Maintenance Fees	5,482.88	
Total CURRENT LIABILITIES:		<u>\$5,482.88</u>
BARB 1 RESERVE EQUITY		
25-2501-01-00 RSV - Paving Bar 1	7,471.23	
25-2502-01-00 RSV - Painting Bar 1	16,301.26	
25-2503-01-00 RSV - Roof Bar 1	24,349.84	
25-2507-01-00 RSV - Exterior Building - Bar 1	7,500.00	
25-2510-01-00 RSV - Fire Alarm Bar 1	2,688.00	
25-2599-01-00 RSV - Unallocated Interest - Bar 1	5,795.56	
Total BARB 1 RESERVE EQUITY:		<u>\$64,105.89</u>
BARB 2 RESERVE EQUITY		
26-2501-02-00 RSV - Paving Bar 2	8,746.24	
26-2502-02-00 RSV - Painting Bar 2	11,844.60	
26-2503-02-00 RSV - Roof Bar 2	33,122.59	
26-2507-02-00 RSV - Exterior Building - Bar 2	7,500.24	
26-2510-02-00 RSV - Fire Alarm Bar 2	2,687.50	
26-2599-02-00 RSV - Unallocated Interest - Bar 2	3,848.31	
Total BARB 2 RESERVE EQUITY:		<u>\$67,749.48</u>
BARB 3 RESERVE EQUITY		
27-2501-03-00 RSV - Paving Bar 3	6,007.00	
27-2502-03-00 RSV - Painting Bar 3	8,067.00	
27-2503-03-00 RSV - Roof Bar 3	17,112.87	
27-2507-03-00 RSV - Exterior Building - Bar 3	4,999.60	
27-2510-03-00 RSV - Fire Alarm Bar 3	1,791.50	
27-2599-03-00 RSV - Unallocated Interest - Bar 3	930.74	
Total BARB 3 RESERVE EQUITY:		<u>\$38,908.71</u>

**Balance Sheet**

The Barbados at Tarpon Cove Drive Condominium Association, Inc.  
End Date: 04/30/2023

Date: 5/5/2023  
Time: 12:08 am  
Page: 2

OPERATING EQUITY

30-3900-01-00	Retained Earnings - Bar 1	\$30,668.70	
30-3900-02-00	Retained Earnings - Bar 2	23,262.49	
30-3900-03-00	Retained Earnings - Bar 3	25,331.28	
		<u>                    </u>	
Total OPERATING EQUITY:			<u>\$79,262.47</u>
	Net Income Gain / Loss	45,284.63	
		<u>                    </u>	
			<u>\$45,284.63</u>
<b>Total Liabilities &amp; Equity:</b>			<b><u><u>\$300,794.06</u></u></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	\$19,170.00	\$19,166.75	\$3.25	\$38,340.00	\$38,333.50	\$6.50	\$76,667.00
4025 Late Fees - Bar 1	106.24	-	106.24	106.24	-	106.24	-
4040 Background Check Fee - Bar 1	(16.88)	-	(16.88)	(33.76)	-	(33.76)	-
4050 Master Assoc Fees - Bar 1	14,616.00	14,612.50	3.50	29,232.00	29,225.00	7.00	58,450.00
<b>TOTAL INCOME</b>	<b>\$33,875.36</b>	<b>\$33,779.25</b>	<b>\$96.11</b>	<b>\$67,644.48</b>	<b>\$67,558.50</b>	<b>\$85.98</b>	<b>\$135,117.00</b>
<b>TOTAL INCOME</b>	<b>\$33,875.36</b>	<b>\$33,779.25</b>	<b>\$96.11</b>	<b>\$67,644.48</b>	<b>\$67,558.50</b>	<b>\$85.98</b>	<b>\$135,117.00</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	143.40	125.00	(18.40)	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>\$391.37</b>	<b>\$252.00</b>	<b>(\$139.37)</b>	<b>\$756.00</b>
<b>INSURANCE</b>							
5550 Insurance Expense - Bar 1	-	2,797.58	2,797.58	-	11,190.32	11,190.32	33,571.00
5551 Flood Insurance - Bar 1	-	1,064.50	1,064.50	14,368.00	4,258.00	(10,110.00)	12,774.00
<b>TOTAL INSURANCE</b>	<b>\$-</b>	<b>\$3,862.08</b>	<b>\$3,862.08</b>	<b>\$14,368.00</b>	<b>\$15,448.32</b>	<b>\$1,080.32</b>	<b>\$46,345.00</b>
<b>UTILITIES</b>							
5801 Electricity - Bar 1	63.11	45.33	(17.78)	247.14	181.32	(65.82)	544.00
5880 Water / Sewer - Bar 1	1,038.68	687.50	(351.18)	3,913.76	2,750.00	(1,163.76)	8,250.00
<b>TOTAL UTILITIES</b>	<b>\$1,101.79</b>	<b>\$732.83</b>	<b>(\$368.96)</b>	<b>\$4,160.90</b>	<b>\$2,931.32</b>	<b>(\$1,229.58)</b>	<b>\$8,794.00</b>
<b>REPAIR /MAINTENANCE</b>							
6201 General Maintenance - Bar 1	-	281.25	281.25	900.00	1,125.00	225.00	3,375.00
6202 Fire Mgmt System - Bar 1	-	-	-	1,120.67	-	(1,120.67)	-
6203 Fire Alarm / Exting Service - Bar 1	-	93.75	93.75	-	375.00	375.00	1,125.00
6204 Termite Warranty - Bar 1	-	37.50	37.50	-	150.00	150.00	450.00
6205 Janitorial - Contract Bar 1	-	187.50	187.50	562.50	750.00	187.50	2,250.00
<b>TOTAL REPAIR /MAINTENANCE</b>	<b>\$-</b>	<b>\$600.00</b>	<b>\$600.00</b>	<b>\$2,583.17</b>	<b>\$2,400.00</b>	<b>(\$183.17)</b>	<b>\$7,200.00</b>
<b>TOTAL EXPENSES</b>	<b>\$1,124.76</b>	<b>\$5,284.50</b>	<b>\$4,159.74</b>	<b>\$21,503.44</b>	<b>\$21,138.00</b>	<b>(\$365.44)</b>	<b>\$63,414.00</b>
<b>NET ORDINARY INCOME</b>	<b>\$32,750.60</b>	<b>\$28,494.75</b>	<b>\$4,255.85</b>	<b>\$46,141.04</b>	<b>\$46,420.50</b>	<b>(\$279.46)</b>	<b>\$71,703.00</b>
<b>EXPENSES</b>							
<b>TRANSFER EXPENSES</b>							
9001 Master Assoc Transfer Exp - Bar 1	14,612.50	14,612.50	-	29,225.00	29,225.00	-	58,450.00
9005 Transfer to Reserves - Bar 1	3,313.50	3,313.50	-	6,627.00	6,627.00	-	13,254.00
<b>TOTAL TRANSFER EXPENSES</b>	<b>\$17,926.00</b>	<b>\$17,926.00</b>	<b>\$-</b>	<b>\$35,852.00</b>	<b>\$35,852.00</b>	<b>\$-</b>	<b>\$71,704.00</b>
<b>TOTAL EXPENSES</b>	<b>\$17,926.00</b>	<b>\$17,926.00</b>	<b>\$-</b>	<b>\$35,852.00</b>	<b>\$35,852.00</b>	<b>\$-</b>	<b>\$71,704.00</b>
<b>NET OTHER INCOME</b>	<b>(\$17,926.00)</b>	<b>(\$17,926.00)</b>	<b>\$-</b>	<b>(\$35,852.00)</b>	<b>(\$35,852.00)</b>	<b>\$-</b>	<b>(\$71,704.00)</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	\$19,548.00	\$19,550.00	(\$2.00)	\$39,096.00	\$39,100.00	(\$4.00)	\$78,200.00
4040 Background Check Fee - Bar 2	(16.88)	-	(16.88)	(33.76)	-	(33.76)	-
4050 Master Assoc Fees - Bar 2	14,616.00	14,612.50	3.50	29,232.00	29,225.00	7.00	58,450.00
<b>TOTAL INCOME</b>	<b>\$34,147.12</b>	<b>\$34,162.50</b>	<b>(\$15.38)</b>	<b>\$68,294.24</b>	<b>\$68,325.00</b>	<b>(\$30.76)</b>	<b>\$136,650.00</b>
<b>TOTAL INCOME</b>	<b>\$34,147.12</b>	<b>\$34,162.50</b>	<b>(\$15.38)</b>	<b>\$68,294.24</b>	<b>\$68,325.00</b>	<b>(\$30.76)</b>	<b>\$136,650.00</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	143.40	125.00	(18.40)	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>\$391.37</b>	<b>\$252.00</b>	<b>(\$139.37)</b>	<b>\$756.00</b>
<b>INSURANCE</b>							
5550 Insurance Expense - Bar 2	-	2,797.58	2,797.58	-	11,190.32	11,190.32	33,571.00
5551 Flood Insurance - Bar 2	-	1,165.42	1,165.42	7,336.00	4,661.68	(2,674.32)	13,985.00
<b>TOTAL INSURANCE</b>	<b>\$-</b>	<b>\$3,963.00</b>	<b>\$3,963.00</b>	<b>\$7,336.00</b>	<b>\$15,852.00</b>	<b>\$8,516.00</b>	<b>\$47,556.00</b>
<b>UTILITIES</b>							
5801 Electricity - Bar 2	66.58	45.33	(21.25)	261.95	181.32	(80.63)	544.00
5880 Water / Sewer - Bar 2	1,020.70	687.67	(333.03)	3,823.86	2,750.68	(1,073.18)	8,252.00
<b>TOTAL UTILITIES</b>	<b>\$1,087.28</b>	<b>\$733.00</b>	<b>(\$354.28)</b>	<b>\$4,085.81</b>	<b>\$2,932.00</b>	<b>(\$1,153.81)</b>	<b>\$8,796.00</b>
<b>REPAIR /MAINTENANCE</b>							
6201 General Maintenance - Bar 2	-	281.25	281.25	1,100.00	1,125.00	25.00	3,375.00
6202 Fire Mgmt System - Bar 2	-	-	-	1,870.67	-	(1,870.67)	-
6203 Fire Alarm / Exting Service - Bar 2	-	93.75	93.75	-	375.00	375.00	1,125.00
6204 Termite Warranty - Bar 2	-	37.50	37.50	-	150.00	150.00	450.00
6205 Janitorial - Contract Bar 2	-	187.50	187.50	562.50	750.00	187.50	2,250.00
<b>TOTAL REPAIR /MAINTENANCE</b>	<b>\$-</b>	<b>\$600.00</b>	<b>\$600.00</b>	<b>\$3,533.17</b>	<b>\$2,400.00</b>	<b>(\$1,133.17)</b>	<b>\$7,200.00</b>
<b>TOTAL EXPENSES</b>	<b>\$1,110.25</b>	<b>\$5,385.59</b>	<b>\$4,275.34</b>	<b>\$15,346.35</b>	<b>\$21,542.36</b>	<b>\$6,196.01</b>	<b>\$64,627.00</b>
<b>NET ORDINARY INCOME</b>	<b>\$33,036.87</b>	<b>\$28,776.91</b>	<b>\$4,259.96</b>	<b>\$52,947.89</b>	<b>\$46,782.64</b>	<b>\$6,165.25</b>	<b>\$72,023.00</b>
<b>EXPENSES</b>							
<b>TRANSFER EXPENSES</b>							
9001 Master Assoc Transfer Exp - Bar 2	14,612.50	14,612.50	-	29,225.00	29,225.00	-	58,450.00
9005 Transfer to Reserves - Bar 2	3,394.00	3,394.00	-	6,788.00	6,788.00	-	13,576.00
<b>TOTAL TRANSFER EXPENSES</b>	<b>\$18,006.50</b>	<b>\$18,006.50</b>	<b>\$-</b>	<b>\$36,013.00</b>	<b>\$36,013.00</b>	<b>\$-</b>	<b>\$72,026.00</b>
<b>TOTAL EXPENSES</b>	<b>\$18,006.50</b>	<b>\$18,006.50</b>	<b>\$-</b>	<b>\$36,013.00</b>	<b>\$36,013.00</b>	<b>\$-</b>	<b>\$72,026.00</b>
<b>NET OTHER INCOME</b>	<b>(\$18,006.50)</b>	<b>(\$18,006.50)</b>	<b>\$-</b>	<b>(\$36,013.00)</b>	<b>(\$36,013.00)</b>	<b>\$-</b>	<b>(\$72,026.00)</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	\$13,896.00	\$13,900.75	(\$4.75)	\$27,792.00	\$27,801.50	(\$9.50)	\$55,603.00
4005 Application Fees - Bar 3	-	-	-	300.00	-	300.00	-
4040 Background Check Fee - Bar 3	(11.24)	-	(11.24)	27.52	-	27.52	-
4050 Master Assoc Fees - Bar 3	9,744.00	9,741.75	2.25	19,488.00	19,483.50	4.50	38,967.00
<b>TOTAL INCOME</b>	<b>\$23,628.76</b>	<b>\$23,642.50</b>	<b>(\$13.74)</b>	<b>\$47,607.52</b>	<b>\$47,285.00</b>	<b>\$322.52</b>	<b>\$94,570.00</b>
<b>TOTAL INCOME</b>	<b>\$23,628.76</b>	<b>\$23,642.50</b>	<b>(\$13.74)</b>	<b>\$47,607.52</b>	<b>\$47,285.00</b>	<b>\$322.52</b>	<b>\$94,570.00</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	5.58	(9.73)	15.31	22.32	7.01	67.00
5457 Office Expense - Bar 3	-	20.83	20.83	97.26	83.32	(13.94)	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>\$42.08</b>	<b>\$26.77</b>	<b>\$262.57</b>	<b>\$168.32</b>	<b>(\$94.25)</b>	<b>\$505.00</b>
<b>INSURANCE</b>							
5550 Insurance Expense - Bar 3	-	1,865.08	1,865.08	-	7,460.32	7,460.32	22,381.00
5551 Flood Insurance - Bar 3	-	1,048.42	1,048.42	-	4,193.68	4,193.68	12,581.00
<b>TOTAL INSURANCE</b>	<b>\$-</b>	<b>\$2,913.50</b>	<b>\$2,913.50</b>	<b>\$-</b>	<b>\$11,654.00</b>	<b>\$11,654.00</b>	<b>\$34,962.00</b>
<b>UTILITIES</b>							
5801 Electricity - Bar 3	32.98	30.25	(2.73)	127.26	121.00	(6.26)	363.00
5880 Water / Sewer - Bar 3	668.48	458.33	(210.15)	2,503.11	1,833.32	(669.79)	5,500.00
<b>TOTAL UTILITIES</b>	<b>\$701.46</b>	<b>\$488.58</b>	<b>(\$212.88)</b>	<b>\$2,630.37</b>	<b>\$1,954.32</b>	<b>(\$676.05)</b>	<b>\$5,863.00</b>
<b>REPAIR /MAINTENANCE</b>							
6201 General Maintenance - Bar 3	-	187.50	187.50	600.00	750.00	150.00	2,250.00
6202 Fire Mgmt System - Bar 3	816.78	-	(816.78)	1,563.88	-	(1,563.88)	-
6203 Fire Alarm / Exting Service - Bar 3	-	62.50	62.50	-	250.00	250.00	750.00
6204 Termite Warranty - Bar 3	-	25.00	25.00	-	100.00	100.00	300.00
6205 Janitorial - Contract Bar 3	-	125.00	125.00	375.00	500.00	125.00	1,500.00
<b>TOTAL REPAIR /MAINTENANCE</b>	<b>\$816.78</b>	<b>\$400.00</b>	<b>(\$416.78)</b>	<b>\$2,538.88</b>	<b>\$1,600.00</b>	<b>(\$938.88)</b>	<b>\$4,800.00</b>
<b>TOTAL EXPENSES</b>	<b>\$1,533.55</b>	<b>\$3,861.91</b>	<b>\$2,328.36</b>	<b>\$5,431.82</b>	<b>\$15,447.64</b>	<b>\$10,015.82</b>	<b>\$46,343.00</b>
<b>NET ORDINARY INCOME</b>	<b>\$22,095.21</b>	<b>\$19,780.59</b>	<b>\$2,314.62</b>	<b>\$42,175.70</b>	<b>\$31,837.36</b>	<b>\$10,338.34</b>	<b>\$48,227.00</b>
<b>EXPENSES</b>							
<b>TRANSFER EXPENSES</b>							
9001 Master Assoc Transfer Exp - Bar 3	9,741.75	9,742.00	0.25	19,483.50	19,484.00	0.50	38,968.00
9005 Transfer to Reserves - Bar 3	2,315.75	2,315.75	-	4,631.50	4,631.50	-	9,263.00
<b>TOTAL TRANSFER EXPENSES</b>	<b>\$12,057.50</b>	<b>\$12,057.75</b>	<b>\$0.25</b>	<b>\$24,115.00</b>	<b>\$24,115.50</b>	<b>\$0.50</b>	<b>\$48,231.00</b>
<b>TOTAL EXPENSES</b>	<b>\$12,057.50</b>	<b>\$12,057.75</b>	<b>\$0.25</b>	<b>\$24,115.00</b>	<b>\$24,115.50</b>	<b>\$0.50</b>	<b>\$48,231.00</b>
<b>NET OTHER INCOME</b>	<b>(\$12,057.50)</b>	<b>(\$12,057.75)</b>	<b>\$0.25</b>	<b>(\$24,115.00)</b>	<b>(\$24,115.50)</b>	<b>\$0.50</b>	<b>(\$48,231.00)</b>



Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>INCOME</b>							
4000-01-00 Maint/ Rsv Fees - Bar 1	\$19,170.00	\$19,166.75	\$3.25	\$38,340.00	\$38,333.50	\$6.50	\$76,667.00
4000-02-00 Maint / Rsv Fees - Bar 2	19,548.00	19,550.00	(2.00)	39,096.00	39,100.00	(4.00)	78,200.00
4000-03-00 Maint / Rsv Fees - Bar 3	13,896.00	13,900.75	(4.75)	27,792.00	27,801.50	(9.50)	55,603.00
4005-03-00 Application Fees - Bar 3	-	-	-	300.00	-	300.00	-
4025-01-00 Late Fees - Bar 1	106.24	-	106.24	106.24	-	106.24	-
4040-01-00 Background Check Fee - Bar 1	(16.88)	-	(16.88)	(33.76)	-	(33.76)	-
4040-02-00 Background Check Fee - Bar 2	(16.88)	-	(16.88)	(33.76)	-	(33.76)	-
4040-03-00 Background Check Fee - Bar 3	(11.24)	-	(11.24)	27.52	-	27.52	-
4050-01-00 Master Assoc Fees - Bar 1	14,616.00	14,612.50	3.50	29,232.00	29,225.00	7.00	58,450.00
4050-02-00 Master Assoc Fees - Bar 2	14,616.00	14,612.50	3.50	29,232.00	29,225.00	7.00	58,450.00
4050-03-00 Master Assoc Fees - Bar 3	9,744.00	9,741.75	2.25	19,488.00	19,483.50	4.50	38,967.00
<b>Total INCOME</b>	<b>\$91,651.24</b>	<b>\$91,584.25</b>	<b>\$66.99</b>	<b>\$183,546.24</b>	<b>\$183,168.50</b>	<b>\$377.74</b>	<b>\$366,337.00</b>
<b>Total OPERATING INCOME</b>	<b>\$91,651.24</b>	<b>\$91,584.25</b>	<b>\$66.99</b>	<b>\$183,546.24</b>	<b>\$183,168.50</b>	<b>\$377.74</b>	<b>\$366,337.00</b>
<b>OPERATING EXPENSE</b>							
<b>PROFESSIONAL</b>							
5030-01-00 Legal - Bar 1	-	15.67	15.67	-	62.68	62.68	188.00
5030-02-00 Legal - Bar 2	-	15.67	15.67	-	62.68	62.68	188.00
5030-03-00 Legal - Bar 3	-	10.42	10.42	-	41.68	41.68	125.00
5110-01-00 Audit /Accounting Fees - Bar 1	-	10.92	10.92	-	43.68	43.68	131.00
5110-02-00 Audit /Accounting Fees - Bar 2	-	10.92	10.92	-	43.68	43.68	131.00
5110-03-00 Audit /Accounting Fees - Bar 3	-	7.33	7.33	-	29.32	29.32	88.00
<b>Total PROFESSIONAL</b>	<b>\$-</b>	<b>\$70.93</b>	<b>\$70.93</b>	<b>\$-</b>	<b>\$283.72</b>	<b>\$283.72</b>	<b>\$851.00</b>
<b>GENERAL / ADMINISTRATIVE</b>							
5118-01-00 Fees to Division - Bar 1	22.97	8.33	(14.64)	22.97	33.32	10.35	100.00
5118-02-00 Fees to Division - Bar 2	22.97	8.33	(14.64)	22.97	33.32	10.35	100.00
5118-03-00 Fees to Division - Bar 3	15.31	5.58	(9.73)	15.31	22.32	7.01	67.00
5457-01-00 Office Expense - Bar 1	-	31.25	31.25	143.40	125.00	(18.40)	375.00
5457-02-00 Office Expense - Bar 2	-	31.25	31.25	143.40	125.00	(18.40)	375.00
5457-03-00 Office Expense - Bar 3	-	20.83	20.83	97.26	83.32	(13.94)	250.00
5458-01-00 Website Expense - Bar 1	-	23.42	23.42	225.00	93.68	(131.32)	281.00
5458-02-00 Website Expense - Bar 2	-	23.42	23.42	225.00	93.68	(131.32)	281.00
5458-03-00 Website Expense - Bar 3	-	15.67	15.67	150.00	62.68	(87.32)	188.00
<b>Total GENERAL / ADMINISTRATIVE</b>	<b>\$61.25</b>	<b>\$168.08</b>	<b>\$106.83</b>	<b>\$1,045.31</b>	<b>\$672.32</b>	<b>(\$372.99)</b>	<b>\$2,017.00</b>
<b>INSURANCE</b>							
5550-01-00 Insurance Expense - Bar 1	-	2,797.58	2,797.58	-	11,190.32	11,190.32	33,571.00
5550-02-00 Insurance Expense - Bar 2	-	2,797.58	2,797.58	-	11,190.32	11,190.32	33,571.00
5550-03-00 Insurance Expense - Bar 3	-	1,865.08	1,865.08	-	7,460.32	7,460.32	22,381.00
5551-01-00 Flood Insurance - Bar 1	-	1,064.50	1,064.50	14,368.00	4,258.00	(10,110.00)	12,774.00
5551-02-00 Flood Insurance - Bar 2	-	1,165.42	1,165.42	7,336.00	4,661.68	(2,674.32)	13,985.00
5551-03-00 Flood Insurance - Bar 3	-	1,048.42	1,048.42	-	4,193.68	4,193.68	12,581.00
<b>Total INSURANCE</b>	<b>\$-</b>	<b>\$10,738.58</b>	<b>\$10,738.58</b>	<b>\$21,704.00</b>	<b>\$42,954.32</b>	<b>\$21,250.32</b>	<b>\$128,863.00</b>
<b>UTILITIES</b>							
5801-01-00 Electricity - Bar 1	63.11	45.33	(17.78)	247.14	181.32	(65.82)	544.00
5801-02-00 Electricity - Bar 2	66.58	45.33	(21.25)	261.95	181.32	(80.63)	544.00
5801-03-00 Electricity - Bar 3	32.98	30.25	(2.73)	127.26	121.00	(6.26)	363.00
5880-01-00 Water / Sewer - Bar 1	1,038.68	687.50	(351.18)	3,913.76	2,750.00	(1,163.76)	8,250.00
5880-02-00 Water / Sewer - Bar 2	1,020.70	687.67	(333.03)	3,823.86	2,750.68	(1,073.18)	8,252.00
5880-03-00 Water / Sewer - Bar 3	668.48	458.33	(210.15)	2,503.11	1,833.32	(669.79)	5,500.00
<b>Total UTILITIES</b>	<b>\$2,890.53</b>	<b>\$1,954.41</b>	<b>(\$936.12)</b>	<b>\$10,877.08</b>	<b>\$7,817.64</b>	<b>(\$3,059.44)</b>	<b>\$23,453.00</b>
<b>REPAIR / MAINTENANCE</b>							
6201-01-00 General Maintenance - Bar 1	-	281.25	281.25	900.00	1,125.00	225.00	3,375.00

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
6201-02-00 General Maintenance - Bar 2	\$-	\$281.25	\$281.25	\$1,100.00	\$1,125.00	\$25.00	\$3,375.00
6201-03-00 General Maintenance - Bar 3	-	187.50	187.50	600.00	750.00	150.00	2,250.00
6202-01-00 Fire Mgmt System - Bar 1	-	-	-	1,120.67	-	(1,120.67)	-
6202-02-00 Fire Mgmt System - Bar 2	-	-	-	1,870.67	-	(1,870.67)	-
6202-03-00 Fire Mgmt System - Bar 3	816.78	-	(816.78)	1,563.88	-	(1,563.88)	-
6203-01-00 Fire Alarm / Extng Service - Bar 1	-	93.75	93.75	-	375.00	375.00	1,125.00
6203-02-00 Fire Alarm / Extng Service - Bar 2	-	93.75	93.75	-	375.00	375.00	1,125.00
6203-03-00 Fire Alarm / Extng Service - Bar 3	-	62.50	62.50	-	250.00	250.00	750.00
6204-01-00 Termite Warranty - Bar 1	-	37.50	37.50	-	150.00	150.00	450.00
6204-02-00 Termite Warranty - Bar 2	-	37.50	37.50	-	150.00	150.00	450.00
6204-03-00 Termite Warranty - Bar 3	-	25.00	25.00	-	100.00	100.00	300.00
6205-01-00 Janitorial - Contract Bar 1	-	187.50	187.50	562.50	750.00	187.50	2,250.00
6205-02-00 Janitorial - Contract Bar 2	-	187.50	187.50	562.50	750.00	187.50	2,250.00
6205-03-00 Janitorial - Contract Bar 3	-	125.00	125.00	375.00	500.00	125.00	1,500.00
<b>Total REPAIR /MAINTENANCE</b>	<b>\$816.78</b>	<b>\$1,600.00</b>	<b>\$783.22</b>	<b>\$8,655.22</b>	<b>\$6,400.00</b>	<b>(\$2,255.22)</b>	<b>\$19,200.00</b>
<b>TRANSFER EXPENSES</b>							
9001-01-00 Master Assoc Transfer Exp - Bar 1	14,612.50	14,612.50	-	29,225.00	29,225.00	-	58,450.00
9001-02-00 Master Assoc Transfer Exp - Bar 2	14,612.50	14,612.50	-	29,225.00	29,225.00	-	58,450.00
9001-03-00 Master Assoc Transfer Exp - Bar 3	9,741.75	9,742.00	0.25	19,483.50	19,484.00	0.50	38,968.00
9005-01-00 Transfer to Reserves - Bar 1	3,313.50	3,313.50	-	6,627.00	6,627.00	-	13,254.00
9005-02-00 Transfer to Reserves - Bar 2	3,394.00	3,394.00	-	6,788.00	6,788.00	-	13,576.00
9005-03-00 Transfer to Reserves - Bar 3	2,315.75	2,315.75	-	4,631.50	4,631.50	-	9,263.00
<b>Total TRANSFER EXPENSES</b>	<b>\$47,990.00</b>	<b>\$47,990.25</b>	<b>\$0.25</b>	<b>\$95,980.00</b>	<b>\$95,980.50</b>	<b>\$0.50</b>	<b>\$191,961.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$51,758.56</b>	<b>\$62,522.25</b>	<b>\$10,763.69</b>	<b>\$138,261.61</b>	<b>\$154,108.50</b>	<b>\$15,846.89</b>	<b>\$366,345.00</b>
<b>Net Income:</b>	<b>\$39,892.68</b>	<b>\$29,062.00</b>	<b>\$10,830.68</b>	<b>\$45,284.63</b>	<b>\$29,060.00</b>	<b>\$16,224.63</b>	<b>(\$8.00)</b>