



## **Financial Report Package**

**July 2023**

**Prepared for**

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

**KPG Accounting Services, Inc.**

	Current Balance at 7/31/2023	Prior Month Balance at 06/30/2023	Change
<b>Assets</b>			
<b>OPERATING ASSETS</b>			
10-1010-00-00 VNB OP 3433	\$ 157,545.53	\$ 149,361.18	\$ 8,184.35
<b>Total OPERATING ASSETS:</b>	<b>\$ 157,545.53</b>	<b>\$ 149,361.18</b>	<b>\$ 8,184.35</b>
<b>CURRENT ASSETS</b>			
14-1400-00-00 Accounts Receivable	\$ -	\$ 296.55	\$ (296.55)
<b>Total CURRENT ASSETS:</b>	<b>\$ -</b>	<b>\$ 296.55</b>	<b>\$ (296.55)</b>
<b>Total Assets:</b>	<b>\$ 157,545.53</b>	<b>\$ 149,657.73</b>	<b>\$ 7,887.80</b>
<b>Liabilities &amp; Equity</b>			
<b>CURRENT LIABILITIES</b>			
20-2000-00-00 Accounts Payable	\$ -	\$ 375.00	\$ (375.00)
20-2200-00-00 PPD Maintenance Fees	2,274.55	30,758.00	(28,483.45)
<b>Total CURRENT LIABILITIES:</b>	<b>\$ 2,274.55</b>	<b>\$ 31,133.00</b>	<b>\$ (28,858.45)</b>
<b>OPERATING EQUITY</b>			
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>\$ 76,008.51</b>	<b>\$ 39,262.26</b>	<b>\$ 36,746.25</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 157,545.53</b>	<b>\$ 149,657.73</b>	<b>\$ 7,887.80</b>

	Current Balance at 7/31/2023	Prior Month Balance at 06/30/2023	Change
<b>Assets</b>			
<b>BARB 1 RESERVE ASSETS</b>			
11-1211-00-00 VNB RSV 1 1890	\$ 12,888.96	\$ 9,540.38	\$ 3,348.58
11-1212-00-00 FFB CD 4.5% 10/28/23	55,216.64	55,216.64	-
<b>Total BARB 1 RESERVE ASSETS:</b>	<b>\$ 68,105.60</b>	<b>\$ 64,757.02</b>	<b>\$ 3,348.58</b>
<b>BARB 2 RESERVE ASSETS</b>			
12-1212-00-00 VNB RSV 2 1904	\$ 13,415.80	\$ 9,985.23	\$ 3,430.57
12-1213-00-00 FFB CD 4.5% 10/28/23	58,452.98	58,452.98	-
<b>Total BARB 2 RESERVE ASSETS:</b>	<b>\$ 71,868.78</b>	<b>\$ 68,438.21</b>	<b>\$ 3,430.57</b>
<b>BARB 3 RESERVE ASSETS</b>			
13-1213-00-00 VNB RSV 3 1882	\$ 8,405.03	\$ 6,066.55	\$ 2,338.48
13-1214-00-00 FFB CD 4.5% 10/28/23	33,235.75	33,235.75	-
<b>Total BARB 3 RESERVE ASSETS:</b>	<b>\$ 41,640.78</b>	<b>\$ 39,302.30</b>	<b>\$ 2,338.48</b>
<b>Total Assets:</b>	<b>\$ 181,615.16</b>	<b>\$ 172,497.53</b>	<b>\$ 9,117.63</b>
<b>Liabilities &amp; Equity</b>			
<b>BARB 1 RESERVE EQUITY</b>			
25-2501-01-00 RSV - Paving Bar 1	\$ 7,722.73	\$ 7,471.23	\$ 251.50
25-2502-01-00 RSV - Painting Bar 1	16,924.76	16,301.26	623.50
25-2503-01-00 RSV - Roof Bar 1	26,631.84	24,349.84	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	2,844.50	2,688.00	156.50
25-2599-01-00 RSV - Unallocated Interest - Bar 1	6,481.77	6,446.69	35.08
<b>Total BARB 1 RESERVE EQUITY:</b>	<b>\$ 68,105.60</b>	<b>\$ 64,757.02</b>	<b>\$ 3,348.58</b>
<b>BARB 2 RESERVE EQUITY</b>			
26-2501-02-00 RSV - Paving Bar 2	\$ 8,926.99	\$ 8,746.24	\$ 180.75
26-2502-02-00 RSV - Painting Bar 2	12,702.10	11,844.60	857.50
26-2503-02-00 RSV - Roof Bar 2	35,321.84	33,122.59	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	2,844.00	2,687.50	156.50
26-2599-02-00 RSV - Unallocated Interest - Bar 2	4,573.61	4,537.04	36.57
<b>Total BARB 2 RESERVE EQUITY:</b>	<b>\$ 71,868.78</b>	<b>\$ 68,438.21</b>	<b>\$ 3,430.57</b>
<b>BARB 3 RESERVE EQUITY</b>			
27-2501-03-00 RSV - Paving Bar 3	\$ 6,117.75	\$ 6,007.00	\$ 110.75
27-2502-03-00 RSV - Painting Bar 3	8,641.75	8,067.00	574.75
27-2503-03-00 RSV - Roof Bar 3	18,638.87	17,112.87	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	1,895.75	1,791.50	104.25
27-2599-03-00 RSV - Unallocated Interest - Bar 3	1,347.06	1,324.33	22.73
<b>Total BARB 3 RESERVE EQUITY:</b>	<b>\$ 41,640.78</b>	<b>\$ 39,302.30</b>	<b>\$ 2,338.48</b>
<b>Net Income / (Loss)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 181,615.16</b>	<b>\$ 172,497.53</b>	<b>\$ 9,117.63</b>

**Assets**

OPERATING ASSETS

10-1010-00-00 VNB OP 3433 \$157,545.53

Total OPERATING ASSETS: \$157,545.53

BARB 1 RESERVE ASSETS

11-1211-00-00 VNB RSV 1 1890 12,888.96

11-1212-00-00 FFB CD 4.5% 10/28/23 55,216.64

Total BARB 1 RESERVE ASSETS: \$68,105.60

BARB 2 RESERVE ASSETS

12-1212-00-00 VNB RSV 2 1904 13,415.80

12-1213-00-00 FFB CD 4.5% 10/28/23 58,452.98

Total BARB 2 RESERVE ASSETS: \$71,868.78

BARB 3 RESERVE ASSETS

13-1213-00-00 VNB RSV 3 1882 8,405.03

13-1214-00-00 FFB CD 4.5% 10/28/23 33,235.75

Total BARB 3 RESERVE ASSETS: \$41,640.78

**Total Assets:** \$339,160.69

**Liabilities & Equity**

CURRENT LIABILITIES

20-2200-00-00 PPD Maintenance Fees 2,274.55

Total CURRENT LIABILITIES: \$2,274.55

BARB 1 RESERVE EQUITY

25-2501-01-00 RSV - Paving Bar 1 7,722.73

25-2502-01-00 RSV - Painting Bar 1 16,924.76

25-2503-01-00 RSV - Roof Bar 1 26,631.84

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

25-2510-01-00 RSV - Fire Alarm Bar 1 2,844.50

25-2599-01-00 RSV - Unallocated Interest - Bar 1 6,481.77

Total BARB 1 RESERVE EQUITY: \$68,105.60

BARB 2 RESERVE EQUITY

26-2501-02-00 RSV - Paving Bar 2 8,926.99

26-2502-02-00 RSV - Painting Bar 2 12,702.10

26-2503-02-00 RSV - Roof Bar 2 35,321.84

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

26-2510-02-00 RSV - Fire Alarm Bar 2 2,844.00

26-2599-02-00 RSV - Unallocated Interest - Bar 2 4,573.61

Total BARB 2 RESERVE EQUITY: \$71,868.78

BARB 3 RESERVE EQUITY

27-2501-03-00 RSV - Paving Bar 3 6,117.75

27-2502-03-00 RSV - Painting Bar 3 8,641.75

27-2503-03-00 RSV - Roof Bar 3 18,638.87

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

27-2510-03-00 RSV - Fire Alarm Bar 3 1,895.75

27-2599-03-00 RSV - Unallocated Interest - Bar 3 1,347.06

Total BARB 3 RESERVE EQUITY: \$41,640.78

OPERATING EQUITY

30-3900-01-00 Retained Earnings - Bar 1 30,668.70

30-3900-02-00 Retained Earnings - Bar 2 23,262.49

**Balance Sheet**

The Barbados at Tarpon Cove Drive Condominium Association, Inc.  
End Date: 07/31/2023

Date: 8/21/2023  
Time: 11:15 am  
Page: 2

30-3900-03-00 Retained Earnings - Bar 3	\$25,331.28	
Total OPERATING EQUITY:		<u>\$79,262.47</u>
Net Income Gain / Loss	<u>76,008.51</u>	
		<u>\$76,008.51</u>
<b>Total Liabilities &amp; Equity:</b>		<b><u><u>\$339,160.69</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	\$57,510.00	\$57,500.25	\$9.75	\$76,667.00
4025 Late Fees - Bar 1	-	-	-	106.24	-	106.24	-
4040 Background Check Fee - Bar 1	-	-	-	(118.14)	-	(118.14)	-
4050 Master Assoc Fees - Bar 1	14,616.00	14,612.50	3.50	43,848.00	43,837.50	10.50	58,450.00
<b>TOTAL INCOME</b>	<b>\$33,786.00</b>	<b>\$33,779.25</b>	<b>\$6.75</b>	<b>\$101,346.10</b>	<b>\$101,337.75</b>	<b>\$8.35</b>	<b>\$135,117.00</b>
<b>TOTAL INCOME</b>	<b>\$33,786.00</b>	<b>\$33,779.25</b>	<b>\$6.75</b>	<b>\$101,346.10</b>	<b>\$101,337.75</b>	<b>\$8.35</b>	<b>\$135,117.00</b>
<b>EXPENSES</b>							
<b>PROFESSIONAL</b>							
5030 Legal - Bar 1	-	15.67	15.67	-	109.69	109.69	188.00
5110 Audit /Accounting Fees - Bar 1	-	10.92	10.92	140.62	76.44	(64.18)	131.00
<b>TOTAL PROFESSIONAL</b>	<b>\$-</b>	<b>\$26.59</b>	<b>\$26.59</b>	<b>\$140.62</b>	<b>\$186.13</b>	<b>\$45.51</b>	<b>\$319.00</b>
<b>GENERAL / ADMINISTRATIVE</b>							
5118 Fees to Division - Bar 1	-	8.33	8.33	22.97	58.31	35.34	100.00
5457 Office Expense - Bar 1	43.57	31.25	(12.32)	186.97	218.75	31.78	375.00
5458 Website Expense - Bar 1	-	23.42	23.42	225.00	163.94	(61.06)	281.00
<b>TOTAL GENERAL / ADMINISTRATIVE</b>	<b>\$43.57</b>	<b>\$63.00</b>	<b>\$19.43</b>	<b>\$434.94</b>	<b>\$441.00</b>	<b>\$6.06</b>	<b>\$756.00</b>
<b>INSURANCE</b>							
5550 Insurance Expense - Bar 1	-	2,797.58	2,797.58	-	19,583.06	19,583.06	33,571.00
5551 Flood Insurance - Bar 1	-	1,064.50	1,064.50	14,368.00	7,451.50	(6,916.50)	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>\$27,034.56</b>	<b>\$12,666.56</b>	<b>\$46,345.00</b>
<b>UTILITIES</b>							
5801 Electricity - Bar 1	62.52	45.33	(17.19)	432.30	317.31	(114.99)	544.00
5880 Water / Sewer - Bar 1	1,784.53	687.50	(1,097.03)	7,778.77	4,812.50	(2,966.27)	8,250.00
<b>TOTAL UTILITIES</b>	<b>\$1,847.05</b>	<b>\$732.83</b>	<b>(\$1,114.22)</b>	<b>\$8,211.07</b>	<b>\$5,129.81</b>	<b>(\$3,081.26)</b>	<b>\$8,794.00</b>
<b>REPAIR /MAINTENANCE</b>							
6201 General Maintenance - Bar 1	903.75	281.25	(622.50)	1,803.75	1,968.75	165.00	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	-	656.25	656.25	1,125.00
6204 Termite Warranty - Bar 1	-	37.50	37.50	-	262.50	262.50	450.00
6205 Janitorial - Contract Bar 1	562.50	187.50	(375.00)	1,687.50	1,312.50	(375.00)	2,250.00
<b>TOTAL REPAIR /MAINTENANCE</b>	<b>\$1,466.25</b>	<b>\$600.00</b>	<b>(\$866.25)</b>	<b>\$4,611.92</b>	<b>\$4,200.00</b>	<b>(\$411.92)</b>	<b>\$7,200.00</b>
<b>TRANSFERS</b>							
9001 Master Assoc Transfer Exp - Bar 1	14,612.50	14,612.50	-	43,837.50	43,837.50	-	58,450.00
9005 Transfer to Reserves - Bar 1	3,313.50	3,313.50	-	9,940.50	9,940.50	-	13,254.00
<b>TOTAL TRANSFERS</b>	<b>\$17,926.00</b>	<b>\$17,926.00</b>	<b>\$-</b>	<b>\$53,778.00</b>	<b>\$53,778.00</b>	<b>\$-</b>	<b>\$71,704.00</b>
<b>TOTAL EXPENSES</b>	<b>\$21,282.87</b>	<b>\$23,210.50</b>	<b>\$1,927.63</b>	<b>\$81,544.55</b>	<b>\$90,769.50</b>	<b>\$9,224.95</b>	<b>\$135,118.00</b>
<b>NET ORDINARY INCOME</b>	<b>\$12,503.13</b>	<b>\$10,568.75</b>	<b>\$1,934.38</b>	<b>\$19,801.55</b>	<b>\$10,568.25</b>	<b>\$9,233.30</b>	<b>(\$1.00)</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)	\$58,644.00	\$58,650.00	(\$6.00)	\$78,200.00
4005 Application Fees - Bar 2	-	-	-	300.00	-	300.00	-
4040 Background Check Fee - Bar 2	-	-	-	(18.14)	-	(18.14)	-
4050 Master Assoc Fees - Bar 2	14,616.00	14,612.50	3.50	43,848.00	43,837.50	10.50	58,450.00
<b>TOTAL INCOME</b>	<b>\$34,164.00</b>	<b>\$34,162.50</b>	<b>\$1.50</b>	<b>\$102,773.86</b>	<b>\$102,487.50</b>	<b>\$286.36</b>	<b>\$136,650.00</b>
<b>TOTAL INCOME</b>	<b>\$34,164.00</b>	<b>\$34,162.50</b>	<b>\$1.50</b>	<b>\$102,773.86</b>	<b>\$102,487.50</b>	<b>\$286.36</b>	<b>\$136,650.00</b>
<b>EXPENSES</b>							
<b>PROFESSIONAL</b>							
5030 Legal - Bar 2	-	15.67	15.67	-	109.69	109.69	188.00
5110 Audit /Accounting Fees - Bar 2	-	10.92	10.92	140.62	76.44	(64.18)	131.00
<b>TOTAL PROFESSIONAL</b>	<b>\$-</b>	<b>\$26.59</b>	<b>\$26.59</b>	<b>\$140.62</b>	<b>\$186.13</b>	<b>\$45.51</b>	<b>\$319.00</b>
<b>GENERAL / ADMINISTRATIVE</b>							
5118 Fees to Division - Bar 2	-	8.33	8.33	22.97	58.31	35.34	100.00
5457 Office Expense - Bar 2	43.57	31.25	(12.32)	186.97	218.75	31.78	375.00
5458 Website Expense - Bar 2	-	23.42	23.42	225.00	163.94	(61.06)	281.00
<b>TOTAL GENERAL / ADMINISTRATIVE</b>	<b>\$43.57</b>	<b>\$63.00</b>	<b>\$19.43</b>	<b>\$434.94</b>	<b>\$441.00</b>	<b>\$6.06</b>	<b>\$756.00</b>
<b>INSURANCE</b>							
5550 Insurance Expense - Bar 2	-	2,797.58	2,797.58	-	19,583.06	19,583.06	33,571.00
5551 Flood Insurance - Bar 2	-	1,165.42	1,165.42	7,336.00	8,157.94	821.94	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>\$27,741.00</b>	<b>\$20,405.00</b>	<b>\$47,556.00</b>
<b>UTILITIES</b>							
5801 Electricity - Bar 2	64.59	45.33	(19.26)	454.52	317.31	(137.21)	544.00
5880 Water / Sewer - Bar 2	786.96	687.67	(99.29)	6,346.56	4,813.69	(1,532.87)	8,252.00
<b>TOTAL UTILITIES</b>	<b>\$851.55</b>	<b>\$733.00</b>	<b>(\$118.55)</b>	<b>\$6,801.08</b>	<b>\$5,131.00</b>	<b>(\$1,670.08)</b>	<b>\$8,796.00</b>
<b>REPAIR /MAINTENANCE</b>							
6201 General Maintenance - Bar 2	828.75	281.25	(547.50)	1,928.75	1,968.75	40.00	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	-	656.25	656.25	1,125.00
6204 Termite Warranty - Bar 2	-	37.50	37.50	-	262.50	262.50	450.00
6205 Janitorial - Contract Bar 2	562.50	187.50	(375.00)	1,687.50	1,312.50	(375.00)	2,250.00
<b>TOTAL REPAIR /MAINTENANCE</b>	<b>\$1,391.25</b>	<b>\$600.00</b>	<b>(\$791.25)</b>	<b>\$5,486.92</b>	<b>\$4,200.00</b>	<b>(\$1,286.92)</b>	<b>\$7,200.00</b>
<b>TRANSFERS</b>							
9001 Master Assoc Transfer Exp - Bar 2	14,612.50	14,612.50	-	43,837.50	43,837.50	-	58,450.00
9005 Transfer to Reserves - Bar 2	3,394.00	3,394.00	-	10,182.00	10,182.00	-	13,576.00
<b>TOTAL TRANSFERS</b>	<b>\$18,006.50</b>	<b>\$18,006.50</b>	<b>\$-</b>	<b>\$54,019.50</b>	<b>\$54,019.50</b>	<b>\$-</b>	<b>\$72,026.00</b>
<b>TOTAL EXPENSES</b>	<b>\$20,292.87</b>	<b>\$23,392.09</b>	<b>\$3,099.22</b>	<b>\$74,219.06</b>	<b>\$91,718.63</b>	<b>\$17,499.57</b>	<b>\$136,653.00</b>
<b>NET ORDINARY INCOME</b>	<b>\$13,871.13</b>	<b>\$10,770.41</b>	<b>\$3,100.72</b>	<b>\$28,554.80</b>	<b>\$10,768.87</b>	<b>\$17,785.93</b>	<b>(\$3.00)</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)	\$41,688.00	\$41,702.25	(\$14.25)	\$55,603.00
4005 Application Fees - Bar 3	150.00	-	150.00	900.00	-	900.00	-
4025 Late Fees - Bar 3	54.55	-	54.55	54.55	-	54.55	-
4040 Background Check Fee - Bar 3	-	-	-	271.28	-	271.28	-
4050 Master Assoc Fees - Bar 3	9,744.00	9,741.75	2.25	29,232.00	29,225.25	6.75	38,967.00
<b>TOTAL INCOME</b>	<b>\$23,844.55</b>	<b>\$23,642.50</b>	<b>\$202.05</b>	<b>\$72,145.83</b>	<b>\$70,927.50</b>	<b>\$1,218.33</b>	<b>\$94,570.00</b>
<b>TOTAL INCOME</b>	<b>\$23,844.55</b>	<b>\$23,642.50</b>	<b>\$202.05</b>	<b>\$72,145.83</b>	<b>\$70,927.50</b>	<b>\$1,218.33</b>	<b>\$94,570.00</b>
<b>EXPENSES</b>							
<b>PROFESSIONAL</b>							
5030 Legal - Bar 3	-	10.42	10.42	-	72.94	72.94	125.00
5110 Audit /Accounting Fees - Bar 3	-	7.33	7.33	93.76	51.31	(42.45)	88.00
<b>TOTAL PROFESSIONAL</b>	<b>\$-</b>	<b>\$17.75</b>	<b>\$17.75</b>	<b>\$93.76</b>	<b>\$124.25</b>	<b>\$30.49</b>	<b>\$213.00</b>
<b>GENERAL / ADMINISTRATIVE</b>							
5118 Fees to Division - Bar 3	-	5.58	5.58	15.31	39.06	23.75	67.00
5457 Office Expense - Bar 3	29.04	20.83	(8.21)	126.30	145.81	19.51	250.00
5458 Website Expense - Bar 3	-	15.67	15.67	150.00	109.69	(40.31)	188.00
<b>TOTAL GENERAL / ADMINISTRATIVE</b>	<b>\$29.04</b>	<b>\$42.08</b>	<b>\$13.04</b>	<b>\$291.61</b>	<b>\$294.56</b>	<b>\$2.95</b>	<b>\$505.00</b>
<b>INSURANCE</b>							
5550 Insurance Expense - Bar 3	-	1,865.08	1,865.08	-	13,055.56	13,055.56	22,381.00
5551 Flood Insurance - Bar 3	-	1,048.42	1,048.42	-	7,338.94	7,338.94	12,581.00
<b>TOTAL INSURANCE</b>	<b>\$-</b>	<b>\$2,913.50</b>	<b>\$2,913.50</b>	<b>\$-</b>	<b>\$20,394.50</b>	<b>\$20,394.50</b>	<b>\$34,962.00</b>
<b>UTILITIES</b>							
5801 Electricity - Bar 3	32.77	30.25	(2.52)	224.16	211.75	(12.41)	363.00
5880 Water / Sewer - Bar 3	425.75	458.33	32.58	3,870.26	3,208.31	(661.95)	5,500.00
<b>TOTAL UTILITIES</b>	<b>\$458.52</b>	<b>\$488.58</b>	<b>\$30.06</b>	<b>\$4,094.42</b>	<b>\$3,420.06</b>	<b>(\$674.36)</b>	<b>\$5,863.00</b>
<b>REPAIR /MAINTENANCE</b>							
6201 General Maintenance - Bar 3	552.50	187.50	(365.00)	1,152.50	1,312.50	160.00	2,250.00
6202 Fire Mgmt System - Bar 3	-	-	-	1,563.88	-	(1,563.88)	-
6203 Fire Alarm / Exting Service - Bar 3	-	62.50	62.50	-	437.50	437.50	750.00
6204 Termite Warranty - Bar 3	-	25.00	25.00	-	175.00	175.00	300.00
6205 Janitorial - Contract Bar 3	375.00	125.00	(250.00)	1,125.00	875.00	(250.00)	1,500.00
<b>TOTAL REPAIR /MAINTENANCE</b>	<b>\$927.50</b>	<b>\$400.00</b>	<b>(\$527.50)</b>	<b>\$3,841.38</b>	<b>\$2,800.00</b>	<b>(\$1,041.38)</b>	<b>\$4,800.00</b>
<b>TRANSFERS</b>							
9001 Master Assoc Transfer Exp - Bar 3	9,741.75	9,742.00	0.25	29,225.25	29,226.00	0.75	38,968.00
9005 Transfer to Reserves - Bar 3	2,315.75	2,315.75	-	6,947.25	6,947.25	-	9,263.00
<b>TOTAL TRANSFERS</b>	<b>\$12,057.50</b>	<b>\$12,057.75</b>	<b>\$0.25</b>	<b>\$36,172.50</b>	<b>\$36,173.25</b>	<b>\$0.75</b>	<b>\$48,231.00</b>
<b>TOTAL EXPENSES</b>	<b>\$13,472.56</b>	<b>\$15,919.66</b>	<b>\$2,447.10</b>	<b>\$44,493.67</b>	<b>\$63,206.62</b>	<b>\$18,712.95</b>	<b>\$94,574.00</b>
<b>NET ORDINARY INCOME</b>	<b>\$10,371.99</b>	<b>\$7,722.84</b>	<b>\$2,649.15</b>	<b>\$27,652.16</b>	<b>\$7,720.88</b>	<b>\$19,931.28</b>	<b>(\$4.00)</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	\$57,510.00	\$57,500.25	\$9.75	\$76,667.00
4000-02-00 Maint / Rsv Fees - Bar 2	19,548.00	19,550.00	(2.00)	58,644.00	58,650.00	(6.00)	78,200.00
4000-03-00 Maint / Rsv Fees - Bar 3	13,896.00	13,900.75	(4.75)	41,688.00	41,702.25	(14.25)	55,603.00
4005-02-00 Application Fees - Bar 2	-	-	-	300.00	-	300.00	-
4005-03-00 Application Fees - Bar 3	150.00	-	150.00	900.00	-	900.00	-
4025-01-00 Late Fees - Bar 1	-	-	-	106.24	-	106.24	-
4025-03-00 Late Fees - Bar 3	54.55	-	54.55	54.55	-	54.55	-
4040-01-00 Background Check Fee - Bar 1	-	-	-	(118.14)	-	(118.14)	-
4040-02-00 Background Check Fee - Bar 2	-	-	-	(18.14)	-	(18.14)	-
4040-03-00 Background Check Fee - Bar 3	-	-	-	271.28	-	271.28	-
4050-01-00 Master Assoc Fees - Bar 1	14,616.00	14,612.50	3.50	43,848.00	43,837.50	10.50	58,450.00
4050-02-00 Master Assoc Fees - Bar 2	14,616.00	14,612.50	3.50	43,848.00	43,837.50	10.50	58,450.00
4050-03-00 Master Assoc Fees - Bar 3	9,744.00	9,741.75	2.25	29,232.00	29,225.25	6.75	38,967.00
<b>Total INCOME</b>	<b>\$91,794.55</b>	<b>\$91,584.25</b>	<b>\$210.30</b>	<b>\$276,265.79</b>	<b>\$274,752.75</b>	<b>\$1,513.04</b>	<b>\$366,337.00</b>
<b>Total OPERATING INCOME</b>	<b>\$91,794.55</b>	<b>\$91,584.25</b>	<b>\$210.30</b>	<b>\$276,265.79</b>	<b>\$274,752.75</b>	<b>\$1,513.04</b>	<b>\$366,337.00</b>
<b>OPERATING EXPENSE</b>							
<b>PROFESSIONAL</b>							
5030-01-00 Legal - Bar 1	-	15.67	15.67	-	109.69	109.69	188.00
5030-02-00 Legal - Bar 2	-	15.67	15.67	-	109.69	109.69	188.00
5030-03-00 Legal - Bar 3	-	10.42	10.42	-	72.94	72.94	125.00
5110-01-00 Audit /Accounting Fees - Bar 1	-	10.92	10.92	140.62	76.44	(64.18)	131.00
5110-02-00 Audit /Accounting Fees - Bar 2	-	10.92	10.92	140.62	76.44	(64.18)	131.00
5110-03-00 Audit /Accounting Fees - Bar 3	-	7.33	7.33	93.76	51.31	(42.45)	88.00
<b>Total PROFESSIONAL</b>	<b>\$-</b>	<b>\$70.93</b>	<b>\$70.93</b>	<b>\$375.00</b>	<b>\$496.51</b>	<b>\$121.51</b>	<b>\$851.00</b>
<b>GENERAL / ADMINISTRATIVE</b>							
5118-01-00 Fees to Division - Bar 1	-	8.33	8.33	22.97	58.31	35.34	100.00
5118-02-00 Fees to Division - Bar 2	-	8.33	8.33	22.97	58.31	35.34	100.00
5118-03-00 Fees to Division - Bar 3	-	5.58	5.58	15.31	39.06	23.75	67.00
5457-01-00 Office Expense - Bar 1	43.57	31.25	(12.32)	186.97	218.75	31.78	375.00
5457-02-00 Office Expense - Bar 2	43.57	31.25	(12.32)	186.97	218.75	31.78	375.00
5457-03-00 Office Expense - Bar 3	29.04	20.83	(8.21)	126.30	145.81	19.51	250.00
5458-01-00 Website Expense - Bar 1	-	23.42	23.42	225.00	163.94	(61.06)	281.00
5458-02-00 Website Expense - Bar 2	-	23.42	23.42	225.00	163.94	(61.06)	281.00
5458-03-00 Website Expense - Bar 3	-	15.67	15.67	150.00	109.69	(40.31)	188.00
<b>Total GENERAL / ADMINISTRATIVE</b>	<b>\$116.18</b>	<b>\$168.08</b>	<b>\$51.90</b>	<b>\$1,161.49</b>	<b>\$1,176.56</b>	<b>\$15.07</b>	<b>\$2,017.00</b>
<b>INSURANCE</b>							
5550-01-00 Insurance Expense - Bar 1	-	2,797.58	2,797.58	-	19,583.06	19,583.06	33,571.00
5550-02-00 Insurance Expense - Bar 2	-	2,797.58	2,797.58	-	19,583.06	19,583.06	33,571.00
5550-03-00 Insurance Expense - Bar 3	-	1,865.08	1,865.08	-	13,055.56	13,055.56	22,381.00
5551-01-00 Flood Insurance - Bar 1	-	1,064.50	1,064.50	14,368.00	7,451.50	(6,916.50)	12,774.00
5551-02-00 Flood Insurance - Bar 2	-	1,165.42	1,165.42	7,336.00	8,157.94	821.94	13,985.00
5551-03-00 Flood Insurance - Bar 3	-	1,048.42	1,048.42	-	7,338.94	7,338.94	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>\$75,170.06</b>	<b>\$53,466.06</b>	<b>\$128,863.00</b>
<b>UTILITIES</b>							
5801-01-00 Electricity - Bar 1	62.52	45.33	(17.19)	432.30	317.31	(114.99)	544.00
5801-02-00 Electricity - Bar 2	64.59	45.33	(19.26)	454.52	317.31	(137.21)	544.00
5801-03-00 Electricity - Bar 3	32.77	30.25	(2.52)	224.16	211.75	(12.41)	363.00
5880-01-00 Water / Sewer - Bar 1	1,784.53	687.50	(1,097.03)	7,778.77	4,812.50	(2,966.27)	8,250.00
5880-02-00 Water / Sewer - Bar 2	786.96	687.67	(99.29)	6,346.56	4,813.69	(1,532.87)	8,252.00
5880-03-00 Water / Sewer - Bar 3	425.75	458.33	32.58	3,870.26	3,208.31	(661.95)	5,500.00
<b>Total UTILITIES</b>	<b>\$3,157.12</b>	<b>\$1,954.41</b>	<b>(\$1,202.71)</b>	<b>\$19,106.57</b>	<b>\$13,680.87</b>	<b>(\$5,425.70)</b>	<b>\$23,453.00</b>

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>REPAIR /MAINTENANCE</b>							
6201-01-00 General Maintenance - Bar 1	\$903.75	\$281.25	(\$622.50)	\$1,803.75	\$1,968.75	\$165.00	\$3,375.00
6201-02-00 General Maintenance - Bar 2	828.75	281.25	(547.50)	1,928.75	1,968.75	40.00	3,375.00
6201-03-00 General Maintenance - Bar 3	552.50	187.50	(365.00)	1,152.50	1,312.50	160.00	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	-	-	-	1,563.88	-	(1,563.88)	-
6203-01-00 Fire Alarm / Exting Service - Bar 1	-	93.75	93.75	-	656.25	656.25	1,125.00
6203-02-00 Fire Alarm / Exting Service - Bar 2	-	93.75	93.75	-	656.25	656.25	1,125.00
6203-03-00 Fire Alarm / Exting Service - Bar 3	-	62.50	62.50	-	437.50	437.50	750.00
6204-01-00 Termite Warranty - Bar 1	-	37.50	37.50	-	262.50	262.50	450.00
6204-02-00 Termite Warranty - Bar 2	-	37.50	37.50	-	262.50	262.50	450.00
6204-03-00 Termite Warranty - Bar 3	-	25.00	25.00	-	175.00	175.00	300.00
6205-01-00 Janitorial - Contract Bar 1	562.50	187.50	(375.00)	1,687.50	1,312.50	(375.00)	2,250.00
6205-02-00 Janitorial - Contract Bar 2	562.50	187.50	(375.00)	1,687.50	1,312.50	(375.00)	2,250.00
6205-03-00 Janitorial - Contract Bar 3	375.00	125.00	(250.00)	1,125.00	875.00	(250.00)	1,500.00
<b>Total REPAIR /MAINTENANCE</b>	<b>\$3,785.00</b>	<b>\$1,600.00</b>	<b>(\$2,185.00)</b>	<b>\$13,940.22</b>	<b>\$11,200.00</b>	<b>(\$2,740.22)</b>	<b>\$19,200.00</b>
<b>TRANSFERS</b>							
9001-01-00 Master Assoc Transfer Exp - Bar 1	14,612.50	14,612.50	-	43,837.50	43,837.50	-	58,450.00
9001-02-00 Master Assoc Transfer Exp - Bar 2	14,612.50	14,612.50	-	43,837.50	43,837.50	-	58,450.00
9001-03-00 Master Assoc Transfer Exp - Bar 3	9,741.75	9,742.00	0.25	29,225.25	29,226.00	0.75	38,968.00
9005-01-00 Transfer to Reserves - Bar 1	3,313.50	3,313.50	-	9,940.50	9,940.50	-	13,254.00
9005-02-00 Transfer to Reserves - Bar 2	3,394.00	3,394.00	-	10,182.00	10,182.00	-	13,576.00
9005-03-00 Transfer to Reserves - Bar 3	2,315.75	2,315.75	-	6,947.25	6,947.25	-	9,263.00
<b>Total TRANSFERS</b>	<b>\$47,990.00</b>	<b>\$47,990.25</b>	<b>\$0.25</b>	<b>\$143,970.00</b>	<b>\$143,970.75</b>	<b>\$0.75</b>	<b>\$191,961.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$55,048.30</b>	<b>\$62,522.25</b>	<b>\$7,473.95</b>	<b>\$200,257.28</b>	<b>\$245,694.75</b>	<b>\$45,437.47</b>	<b>\$366,345.00</b>
<b>Net Income:</b>	<b>\$36,746.25</b>	<b>\$29,062.00</b>	<b>\$7,684.25</b>	<b>\$76,008.51</b>	<b>\$29,058.00</b>	<b>\$46,950.51</b>	<b>(\$8.00)</b>