

Barbados at Carrick Bend Circle
Balance Sheet by Class
As of May 31, 2019

	Bar 4	Bar 5	Bar 6	Bar 7	TOTAL
ASSETS					
Current Assets					
Checking/Savings					
OPERATING ACCOUNT					
1000-5 · Bar @ CBC Operating	45,920	70,045	38,510	39,535	194,010
Total OPERATING ACCOUNT	45,920	70,045	38,510	39,535	194,010
RESERVE ACCOUNT					
1100-4 · Bar 4 Reserve	40,456	0	0	0	40,456
1100-5 · Bar 5 Reserve	0	75,276	0	0	75,276
1100-6 · Bar 6 Reserve	0	0	79,758	0	79,758
1100-7 · Bar 7 Reserve	0	0	0	60,471	60,471
1101-4 · Bar 4 Reserve CD - FCB 8/25/20	48,852	0	0	0	48,852
1101-5 · Bar 5 Reserve CD - FCB 8/25/20	0	66,979	0	0	66,979
1101-6 · Bar 6 Reserve CD - FCB 8/25/20	0	0	65,638	0	65,638
1101-7 · Bar 7 Reserve CD - FCB 8/25/20	0	0	0	60,934	60,934
1102 · FFI Roof Insurance Reserve	168,602	243,469	243,469	205,992	861,532
Total RESERVE ACCOUNT	257,910	385,724	388,866	327,397	1,359,897
Total Checking/Savings	303,830	455,769	427,376	366,932	1,553,907
Accounts Receivable					
1200 · Accounts Receivable	0	0	94	0	94
Total Accounts Receivable	0	0	94	0	94
Total Current Assets	303,830	455,769	427,470	366,932	1,554,001
TOTAL ASSETS	303,830	455,769	427,470	366,932	1,554,001
LIABILITIES & EQUITY					
Liabilities					
Current Liabilities					
Accounts Payable					
20000 · Accounts Payable	71	102	102	86	361
Total Accounts Payable	71	102	102	86	361
Other Current Liabilities					
2200 · Prepaid Maintenance Fees	0	76	0	302	378
2201 · Deferred Insurance Deductible	6,056	12,037	11,877	10,900	40,870
Total Other Current Liabilities	6,056	12,113	11,877	11,202	41,248
Total Current Liabilities	6,127	12,215	11,979	11,288	41,609
Total Liabilities	6,127	12,215	11,979	11,288	41,609

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Accrual Basis

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Equity					
RESERVES					
3002 · Painting Reserve	14,355	22,409	21,160	19,544	77,468
3003 · Roof Reserve	227,341	350,090	340,870	295,190	1,213,491
3006 · Fire Equipmenet Expense	3,793	4,103	3,626	3,494	15,016
3007 · Special Assessment	9,754	5,111	19,311	5,689	39,864
3008 · Unallocated Reserve Interest	2,667	4,011	3,898	3,481	14,059
Total RESERVES	257,910	385,724	388,866	327,397	1,359,897
32000 · Retained Earnings	31,439	42,603	9,284	17,205	100,532
Net Income	8,354	15,227	17,340	11,042	51,963
Total Equity	297,703	443,554	415,490	355,644	1,512,392
TOTAL LIABILITIES & EQUITY	303,830	455,769	427,470	366,932	1,554,001

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Accrual Basis

Barbados at Carrick Bend Circle
Profit & Loss by Class
 January through May 2019

	Bar 4	Bar 5	Bar 6	Bar 7	TOTAL
Ordinary Income/Expense					
Income					
INCOME					
4000 · Maintenance/Reserve Fees	26,132.00	38,526.50	38,786.50	32,553.50	135,998.50
4050 · Master Association Fees	26,140.00	37,757.50	37,757.50	31,994.50	133,649.50
4075 · Rental Application Fees	300.00	200.00	300.00	300.00	1,100.00
4099 · Late Fees	0.00	94.02	188.70	47.01	329.73
Total INCOME	52,572.00	76,578.02	77,032.70	64,895.01	271,077.73
4109 · Returned Check Charges	0.00	15.00	0.00	0.00	15.00
Total Income	52,572.00	76,593.02	77,032.70	64,895.01	271,092.73
Gross Profit	52,572.00	76,593.02	77,032.70	64,895.01	271,092.73
Expense					
ADMINISTRATIVE					
6005 · Legal	60.26	87.04	87.04	73.66	308.00
6007 · Division Filing Fees	11.99	121.31	121.31	102.64	357.25
6009 · Auditing/Accounting Fees	68.50	98.91	98.91	83.68	350.00
6011 · Office Expense	158.35	196.26	173.93	141.02	669.56
6013 · Website Expense	29.35	42.39	42.39	35.87	150.00
6017 · Flood Insurance	5,826.00	6,318.00	1,609.00	0.00	13,753.00
Total ADMINISTRATIVE	6,154.45	6,863.91	2,132.58	436.87	15,587.81
MAINTENANCE					
6201 · General Maintenance	1,430.82	1,131.04	3,218.00	5,268.07	11,047.93
6202 · Fire Mgt System	0.00	645.00	0.00	3,535.05	4,180.05
6203 · Fire Alarm / Exting Service	187.82	271.30	875.08	229.58	1,563.78
6204 · Termite Warranty	498.91	720.65	720.65	609.79	2,550.00
6205 · Janitorial - Contract	295.92	377.88	427.76	363.24	1,464.80
Total MAINTENANCE	2,413.47	3,145.87	5,241.49	10,005.73	20,806.56
UTILITIES					
6601 · Electric	263.26	332.54	419.08	345.36	1,360.24
6605 · Water/Sewer	5,143.23	7,685.99	7,793.31	6,280.95	26,903.48
Total UTILITIES	5,406.49	8,018.53	8,212.39	6,626.31	28,263.72
Total Expense	13,974.41	18,028.31	15,586.46	17,068.91	64,658.09
Net Ordinary Income	38,597.59	58,564.71	61,446.24	47,826.10	206,434.64
Other Income/Expense					
Other Expense					
TRANSFER EXPENSES					
9001 · Master Association	26,140.00	37,758.00	37,758.00	31,948.00	133,604.00

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9005 · Transfer to Reserve	4,104.00	5,580.00	6,348.00	4,836.00	20,868.00
Total TRANSFER EXPENSES	<u>30,244.00</u>	<u>43,338.00</u>	<u>44,106.00</u>	<u>36,784.00</u>	<u>154,472.00</u>
Total Other Expense	<u>30,244.00</u>	<u>43,338.00</u>	<u>44,106.00</u>	<u>36,784.00</u>	<u>154,472.00</u>
Net Other Income	<u>-30,244.00</u>	<u>-43,338.00</u>	<u>-44,106.00</u>	<u>-36,784.00</u>	<u>-154,472.00</u>
Net Income	<u>8,353.59</u>	<u>15,226.71</u>	<u>17,340.24</u>	<u>11,042.10</u>	<u>51,962.64</u>