



Financial Report Package

August 2023

Prepared for

**The Barbados at Carrick Bend Circle
Condominium Association, Inc.**

KPG Accounting Services, Inc.

	Current Balance at 8/31/2023	Prior Month Balance at 07/31/2023	Change
Assets			
OPERATING ASSETS			
10-1010-00-00 VNB OP 2353	\$ 166,288.09	\$ 177,026.28	\$ (10,738.19)
Total OPERATING ASSETS:	\$ 166,288.09	\$ 177,026.28	\$ (10,738.19)
BAR 4 RESERVE ASSETS			
11-1214-00-00 VNB RSV 4 2013	\$ 46,336.19	\$ 46,257.55	\$ 78.64
Total BAR 4 RESERVE ASSETS:	\$ 46,336.19	\$ 46,257.55	\$ 78.64
BAR 5 RESERVE ASSETS			
12-1215-00-00 VNB RSV 5 1874	\$ 77,507.10	\$ 77,375.56	\$ 131.54
Total BAR 5 RESERVE ASSETS:	\$ 77,507.10	\$ 77,375.56	\$ 131.54
BAR 6 RESERVE ASSETS			
13-1216-00-00 VNB RSV 6 1866	\$ 86,092.21	\$ 85,946.10	\$ 146.11
Total BAR 6 RESERVE ASSETS:	\$ 86,092.21	\$ 85,946.10	\$ 146.11
BAR 7 RESERVE ASSETS			
14-1217-00-00 VNB Bar 7 RSV 2005	\$ 71,420.30	\$ 71,299.09	\$ 121.21
Total BAR 7 RESERVE ASSETS:	\$ 71,420.30	\$ 71,299.09	\$ 121.21
Total Assets:	\$ 447,643.89	\$ 457,904.58	\$ (10,260.69)
Liabilities & Equity			
CURRENT LIABILITIES			
20-2000-00-00 Accounts Payable	\$ 10,367.11	\$ 2,268.52	\$ 8,098.59
20-2200-00-00 PPD Maintenance Fees	659.00	659.00	-
Total CURRENT LIABILITIES:	\$ 11,026.11	\$ 2,927.52	\$ 8,098.59
BAR 4 RESERVE EQUITY			
24-3002-04-00 RSV - Painting Bar 4	\$ 6,161.50	\$ 6,161.50	\$ -
24-3003-04-00 RSV - Roof Bar 4	31,379.55	32,810.50	(1,430.95)
24-3006-04-00 RSV - Fire Equip Bar 4	6,349.08	6,349.08	-
24-3008-04-00 RSV - Unalloc Interest Bar 4	1,015.11	936.47	78.64
Total BAR 4 RESERVE EQUITY:	\$ 44,905.24	\$ 46,257.55	\$ (1,352.31)
BAR 5 RESERVE EQUITY			
25-3002-05-00 RSV - Painting Bar 5	\$ 8,715.00	\$ 8,715.00	\$ -
25-3003-05-00 RSV - Roof Bar 5	59,919.76	60,979.54	(1,059.78)
25-3006-05-00 RSV - Fire Equip Bar 5	6,366.51	6,366.51	-
25-3008-05-00 RSV - Unalloc Interest Bar 5	1,446.05	1,314.51	131.54
Total BAR 5 RESERVE EQUITY:	\$ 76,447.32	\$ 77,375.56	\$ (928.24)
BAR 6 RESERVE EQUITY			
26-3002-06-00 RSV - Painting Bar 6	\$ 8,903.25	\$ 8,903.25	\$ -
26-3003-06-00 RSV - Roof Bar 6	60,832.17	61,891.95	(1,059.78)
26-3006-06-00 RSV - Fire Equip Bar 6	9,645.58	9,645.58	-
26-3008-06-00 RSV - Unalloc Interest Bar 6	5,651.43	5,505.32	146.11
Total BAR 6 RESERVE EQUITY:	\$ 85,032.43	\$ 85,946.10	\$ (913.67)
BAR 7 RESERVE EQUITY			
27-3002-07-00 RSV - Painting Bar 7	\$ 7,532.00	\$ 7,532.00	\$ -
27-3003-07-00 RSV - Roof Bar 7	44,468.44	51,204.92	(6,736.48)

Balance Sheet - Comparative - Operating

The Barbados at Carrick Bend Circle Condominium Association, Inc.
End Date: 08/31/2023

Date: 9/6/2023
Time: 8:24 pm
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	Current Balance at 8/31/2023	Prior Month Balance at 07/31/2023	Change
27-3006-07-00 RSV - Fire Equip Bar 7	9,908.85	9,908.85	-
27-3008-07-00 RSV - Unalloc Interest Bar 7	2,774.53	2,653.32	121.21
Total BAR 7 RESERVE EQUITY:	\$ 64,683.82	\$ 71,299.09	\$ (6,615.27)
OPERATING EQUITY			
30-3900-04-00 Ret Earnings - Prior Bar 4	\$ 9,910.35	\$ 9,910.35	\$ -
30-3900-05-00 Ret Earnings - Prior Bar 5	25,193.59	25,193.59	-
30-3900-06-00 Ret Earnings - Prior Bar 6	(4,763.61)	(4,763.61)	-
30-3900-07-00 Ret Earnings - Prior Bar 7	3,956.67	3,956.67	-
Total OPERATING EQUITY:	\$ 34,297.00	\$ 34,297.00	\$ -
Net Income / (Loss)	\$ 131,251.97	\$ 139,801.76	\$ (8,549.79)
Total Liabilities & Equity:	\$ 447,643.89	\$ 457,904.58	\$ (10,260.69)

Assets

OPERATING ASSETS		
10-1010-00-00 VNB OP 2353	\$166,288.09	
Total OPERATING ASSETS:		<u>\$166,288.09</u>
BAR 4 RESERVE ASSETS		
11-1214-00-00 VNB RSV 4 2013	46,336.19	
Total BAR 4 RESERVE ASSETS:		<u>\$46,336.19</u>
BAR 5 RESERVE ASSETS		
12-1215-00-00 VNB RSV 5 1874	77,507.10	
Total BAR 5 RESERVE ASSETS:		<u>\$77,507.10</u>
BAR 6 RESERVE ASSETS		
13-1216-00-00 VNB RSV 6 1866	86,092.21	
Total BAR 6 RESERVE ASSETS:		<u>\$86,092.21</u>
BAR 7 RESERVE ASSETS		
14-1217-00-00 VNB Bar 7 RSV 2005	71,420.30	
Total BAR 7 RESERVE ASSETS:		<u>\$71,420.30</u>
Total Assets:		<u>\$447,643.89</u>

Liabilities & Equity

CURRENT LIABILITIES		
20-2000-00-00 Accounts Payable	10,367.11	
20-2200-00-00 PPD Maintenance Fees	659.00	
Total CURRENT LIABILITIES:		<u>\$11,026.11</u>
BAR 4 RESERVE EQUITY		
24-3002-04-00 RSV - Painting Bar 4	6,161.50	
24-3003-04-00 RSV - Roof Bar 4	31,379.55	
24-3006-04-00 RSV - Fire Equip Bar 4	6,349.08	
24-3008-04-00 RSV - Unalloc Interest Bar 4	1,015.11	
Total BAR 4 RESERVE EQUITY:		<u>\$44,905.24</u>
BAR 5 RESERVE EQUITY		
25-3002-05-00 RSV - Painting Bar 5	8,715.00	
25-3003-05-00 RSV - Roof Bar 5	59,919.76	
25-3006-05-00 RSV - Fire Equip Bar 5	6,366.51	
25-3008-05-00 RSV - Unalloc Interest Bar 5	1,446.05	
Total BAR 5 RESERVE EQUITY:		<u>\$76,447.32</u>
BAR 6 RESERVE EQUITY		
26-3002-06-00 RSV - Painting Bar 6	8,903.25	
26-3003-06-00 RSV - Roof Bar 6	60,832.17	
26-3006-06-00 RSV - Fire Equip Bar 6	9,645.58	
26-3008-06-00 RSV - Unalloc Interest Bar 6	5,651.43	
Total BAR 6 RESERVE EQUITY:		<u>\$85,032.43</u>
BAR 7 RESERVE EQUITY		
27-3002-07-00 RSV - Painting Bar 7	7,532.00	
27-3003-07-00 RSV - Roof Bar 7	44,468.44	
27-3006-07-00 RSV - Fire Equip Bar 7	9,908.85	
27-3008-07-00 RSV - Unalloc Interest Bar 7	2,774.53	
Total BAR 7 RESERVE EQUITY:		<u>\$64,683.82</u>
OPERATING EQUITY		

Balance Sheet

The Barbados at Carrick Bend Circle Condominium Association, Inc.
End Date: 08/31/2023

Date: 9/6/2023
Time: 8:24 pm
Page: 2

30-3900-04-00	Ret Earnings - Prior Bar 4	\$9,910.35	
30-3900-05-00	Ret Earnings - Prior Bar 5	25,193.59	
30-3900-06-00	Ret Earnings - Prior Bar 6	(4,763.61)	
30-3900-07-00	Ret Earnings - Prior Bar 7	3,956.67	
		<u> </u>	
Total OPERATING EQUITY:			<u>\$34,297.00</u>
	Net Income Gain / Loss	<u>131,251.97</u>	
			<u>\$131,251.97</u>
Total Liabilities & Equity:			<u><u>\$447,643.89</u></u>

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
40 - INCOME							
4000 Maint/ Rsv Fees - Bar 4	\$-	\$-	\$-	\$56,052.00	\$56,085.75	(\$33.75)	\$74,781.00
4005 Application Fees - Bar 4	-	-	-	450.00	-	450.00	-
4025 Late Fees - Bar 4	-	-	-	77.75	-	77.75	-
4050 Master Assoc Fees - Bar 4	-	-	-	43,848.00	43,837.50	10.50	58,450.00
4070 Background Check Fee - Bar 4	(34.24)	-	(34.24)	229.67	-	229.67	-
TOTAL 40 - INCOME	(\$34.24)	\$-	(\$34.24)	\$100,657.42	\$99,923.25	\$734.17	\$133,231.00
TOTAL INCOME	(\$34.24)	\$-	(\$34.24)	\$100,657.42	\$99,923.25	\$734.17	\$133,231.00
EXPENSES							
51 - PROFESSIONAL							
5030 Legal - Bar 4	-	3.25	3.25	159.91	26.00	(133.91)	39.00
5110 Audit /Accounting Fees - Bar 4	-	5.33	5.33	81.22	42.64	(38.58)	64.00
TOTAL 51 - PROFESSIONAL	\$-	\$8.58	\$8.58	\$241.13	\$68.64	(\$172.49)	\$103.00
54 - GENERAL / ADMINISTRATIVE							
5118 Fees to Division - Bar 4	-	7.08	7.08	11.98	56.64	44.66	85.00
5457 Office Expense - Bar 4	15.68	12.25	(3.43)	152.48	98.00	(54.48)	147.00
5458 Website Expense - Bar 4	-	9.75	9.75	127.17	78.00	(49.17)	117.00
TOTAL 54 - GENERAL / ADMINISTRATIVE	\$15.68	\$29.08	\$13.40	\$291.63	\$232.64	(\$58.99)	\$349.00
55 - INSURANCE							
5550 INS Expense - Bar 4	-	2,348.58	2,348.58	340.00	18,788.64	18,448.64	28,183.00
5551 INS - Flood - Bar 4	-	864.17	864.17	7,982.00	6,913.36	(1,068.64)	10,370.00
TOTAL 55 - INSURANCE	\$-	\$3,212.75	\$3,212.75	\$8,322.00	\$25,702.00	\$17,380.00	\$38,553.00
58 - UTILITIES							
5801 Electricity - Bar 4	91.57	81.50	(10.07)	744.13	652.00	(92.13)	978.00
5880 Water / Sewer -Bar 4	1,198.97	847.83	(351.14)	8,249.45	6,782.64	(1,466.81)	10,174.00
TOTAL 58 - UTILITIES	\$1,290.54	\$929.33	(\$361.21)	\$8,993.58	\$7,434.64	(\$1,558.94)	\$11,152.00
60 - REPAIR /MAINTENANCE							
6201 General Maintenance - Bar 4	-	244.58	244.58	546.65	1,956.64	1,409.99	2,935.00
6202 Fire Mgmt System - Bar 4	-	163.08	163.08	1,105.35	1,304.64	199.29	1,957.00
6204 Termite Warranty - Bar 4	-	41.58	41.58	-	332.64	332.64	499.00
6205 Janitorial Contract - Bar 4	-	211.92	211.92	1,936.96	1,695.36	(241.60)	2,543.00
6206 Roof Cleaning - Contract Bar 4	-	130.42	130.42	-	1,043.36	1,043.36	1,565.00
6208 Sidewalks & Steps - Bar 4	-	48.92	48.92	1,095.66	391.36	(704.30)	587.00
6211 Dryer Vent Cleaning - Bar 4	-	-	-	450.00	-	(450.00)	-
6212 Sidewalk Powerwashing - Bar 4	-	97.83	97.83	-	782.64	782.64	1,174.00
TOTAL 60 - REPAIR /MAINTENANCE	\$-	\$938.33	\$938.33	\$5,134.62	\$7,506.64	\$2,372.02	\$11,260.00
TOTAL EXPENSES	\$1,306.22	\$5,118.07	\$3,811.85	\$22,982.96	\$40,944.56	\$17,961.60	\$61,417.00
NET ORDINARY INCOME	(\$1,340.46)	(\$5,118.07)	\$3,777.61	\$77,674.46	\$58,978.69	\$18,695.77	\$71,814.00
EXPENSES							
91 - OTHER EXPENSES - RESERVE DISTRIBUTIONS							
9001 Master Assoc Transfer Exp - Bar 4	-	-	-	43,837.50	43,837.50	-	58,450.00
9005 Transfer to Reserves - Bar 4	-	-	-	9,656.25	9,656.25	-	12,875.00
TOTAL 91 - OTHER EXPENSES - RESERVE DISTRIBUTIONS	\$-	\$-	\$-	\$53,493.75	\$53,493.75	\$-	\$71,325.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$53,493.75	\$53,493.75	\$-	\$71,325.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$53,493.75)	(\$53,493.75)	\$-	(\$71,325.00)

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
40 - INCOME							
4000 Maint / Rsv Fees - Bar 5	\$-	\$-	\$-	\$80,964.00	\$80,955.00	\$9.00	\$107,940.00
4005 Application Fees - Bar 5	150.00	-	150.00	600.00	-	600.00	-
4025 Late Fees - Bar 5	-	-	-	29.50	-	29.50	-
4050 Master Assoc Fees - Bar 5	-	-	-	63,336.00	63,321.00	15.00	84,428.00
4070 Background Check Fee - Bar 5	50.54	-	50.54	26.19	-	26.19	-
TOTAL 40 - INCOME	\$200.54	\$-	\$200.54	\$144,955.69	\$144,276.00	\$679.69	\$192,368.00
TOTAL INCOME	\$200.54	\$-	\$200.54	\$144,955.69	\$144,276.00	\$679.69	\$192,368.00
EXPENSES							
51 - PROFESSIONAL							
5030 Legal - Bar 5	-	4.75	4.75	230.98	38.00	(192.98)	57.00
5110 Audit /Accounting Fees - Bar 5	-	7.67	7.67	117.28	61.36	(55.92)	92.00
TOTAL 51 - PROFESSIONAL	\$-	\$12.42	\$12.42	\$348.26	\$99.36	(\$248.90)	\$149.00
54 - GENERAL / ADMINISTRATIVE							
5118 Fees to Division - Bar 5	-	10.25	10.25	17.31	82.00	64.69	123.00
5457 Office Expense - Bar 5	22.64	17.67	(4.97)	219.64	141.36	(78.28)	212.00
5458 Website Expense - Bar 5	-	14.17	14.17	183.70	113.36	(70.34)	170.00
TOTAL 54 - GENERAL / ADMINISTRATIVE	\$22.64	\$42.09	\$19.45	\$420.65	\$336.72	(\$83.93)	\$505.00
55 - INSURANCE							
5550 INS Expense - Bar 5	-	3,479.08	3,479.08	375.00	27,832.64	27,457.64	41,749.00
5551 INS - Flood - Bar 5	3,484.00	1,248.17	(2,235.83)	14,783.00	9,985.36	(4,797.64)	14,978.00
TOTAL 55 - INSURANCE	\$3,484.00	\$4,727.25	\$1,243.25	\$15,158.00	\$37,818.00	\$22,660.00	\$56,727.00
58 - UTILITIES							
5801 Electricity - Bar 5	122.15	117.75	(4.40)	984.07	942.00	(42.07)	1,413.00
5880 Water / Sewer - Bar 5	1,327.41	1,224.67	(102.74)	11,155.89	9,797.36	(1,358.53)	14,696.00
TOTAL 58 - UTILITIES	\$1,449.56	\$1,342.42	(\$107.14)	\$12,139.96	\$10,739.36	(\$1,400.60)	\$16,109.00
60 - REPAIR /MAINTENANCE							
6201 General Maintenance - Bar 5	-	353.25	353.25	906.64	2,826.00	1,919.36	4,239.00
6202 Fire Mgmt System - Bar 5	-	235.50	235.50	3,215.15	1,884.00	(1,331.15)	2,826.00
6204 Termite Warranty - Bar 5	-	60.08	60.08	-	480.64	480.64	721.00
6205 Janitorial Contract - Bar 5	-	306.17	306.17	2,797.83	2,449.36	(348.47)	3,674.00
6206 Roof Cleaning - Contract Bar 5	-	188.42	188.42	-	1,507.36	1,507.36	2,261.00
6208 Sidewalks & Steps - Bar 5	-	70.67	70.67	1,582.60	565.36	(1,017.24)	848.00
6211 Dryer Vent Cleaning - Bar 5	-	-	-	650.00	-	(650.00)	-
6212 Sidewalk Powerwashing - Bar 5	-	141.33	141.33	-	1,130.64	1,130.64	1,696.00
TOTAL 60 - REPAIR /MAINTENANCE	\$-	\$1,355.42	\$1,355.42	\$9,152.22	\$10,843.36	\$1,691.14	\$16,265.00
TOTAL EXPENSES	\$4,956.20	\$7,479.60	\$2,523.40	\$37,219.09	\$59,836.80	\$22,617.71	\$89,755.00
NET ORDINARY INCOME	(\$4,755.66)	(\$7,479.60)	\$2,723.94	\$107,736.60	\$84,439.20	\$23,297.40	\$102,613.00
EXPENSES							
91 - OTHER EXPENSES - RESERVE DISTRIBUTIONS							
9001 Master Assoc Transfer Exp - Bar 5	-	-	-	63,318.00	63,321.00	3.00	84,428.00
9005 Transfer to Reserves - Bar 5	-	-	-	13,110.00	13,110.00	-	17,480.00
TOTAL 91 - OTHER EXPENSES - RESERVE DISTRIBUTIONS	\$-	\$-	\$-	\$76,428.00	\$76,431.00	\$3.00	\$101,908.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$76,428.00	\$76,431.00	\$3.00	\$101,908.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$76,428.00)	(\$76,431.00)	\$3.00	(\$101,908.00)

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
40 - INCOME							
4000 Maint / Rsv Fees - Bar 6	\$-	\$-	\$-	\$80,964.00	\$81,007.50	(\$43.50)	\$108,010.00
4005 Application Fees Bar 6	150.00	-	150.00	750.00	-	750.00	-
4025 Late Fees - Bar 6	-	-	-	101.00	-	101.00	-
4050 Master Assoc Fees - Bar 6	-	-	-	63,336.00	63,321.00	15.00	84,428.00
4070 Background Check Fee - Bar 6	50.54	-	50.54	126.19	-	126.19	-
TOTAL 40 - INCOME	\$200.54	\$-	\$200.54	\$145,277.19	\$144,328.50	\$948.69	\$192,438.00
TOTAL INCOME	\$200.54	\$-	\$200.54	\$145,277.19	\$144,328.50	\$948.69	\$192,438.00
EXPENSES							
51 - PROFESSIONAL							
5030 Legal - Bar 6	-	4.75	4.75	230.98	38.00	(192.98)	57.00
5110 Audit /Accounting Fees - Bar 6	-	7.67	7.67	117.28	61.36	(55.92)	92.00
TOTAL 51 - PROFESSIONAL	\$-	\$12.42	\$12.42	\$348.26	\$99.36	(\$248.90)	\$149.00
54 - GENERAL / ADMINISTRATIVE							
5118 Fees to Division - Bar 6	-	10.25	10.25	17.31	82.00	64.69	123.00
5457 Office Expense - Bar 6	22.64	17.67	(4.97)	219.64	141.36	(78.28)	212.00
5458 Website Expense - Bar 6	-	14.17	14.17	183.70	113.36	(70.34)	170.00
TOTAL 54 - GENERAL / ADMINISTRATIVE	\$22.64	\$42.09	\$19.45	\$420.65	\$336.72	(\$83.93)	\$505.00
55 - INSURANCE							
5550 INS Expense - Bar 6	-	3,392.42	3,392.42	375.00	27,139.36	26,764.36	40,709.00
5551 INS - Flood - Bar 6	-	1,248.17	1,248.17	5,216.00	9,985.36	4,769.36	14,978.00
TOTAL 55 - INSURANCE	\$-	\$4,640.59	\$4,640.59	\$5,591.00	\$37,124.72	\$31,533.72	\$55,687.00
58 - UTILITIES							
5801 Electricity - Bar 6	150.32	117.75	(32.57)	1,223.30	942.00	(281.30)	1,413.00
5880 Water / Sewer - Bar 6	1,231.11	1,224.67	(6.44)	11,686.24	9,797.36	(1,888.88)	14,696.00
TOTAL 58 - UTILITIES	\$1,381.43	\$1,342.42	(\$39.01)	\$12,909.54	\$10,739.36	(\$2,170.18)	\$16,109.00
60 - REPAIR /MAINTENANCE							
6201 General Maintenance - Bar 6	-	353.25	353.25	2,157.36	2,826.00	668.64	4,239.00
6202 Fire Mgmt System - Bar 6	-	235.50	235.50	1,596.63	1,884.00	287.37	2,826.00
6204 Termite Warranty - Bar 6	-	60.08	60.08	-	480.64	480.64	721.00
6205 Janitorial Contract - Bar 6	-	306.17	306.17	2,797.83	2,449.36	(348.47)	3,674.00
6206 Roof Cleaning - Contract Bar 6	-	188.42	188.42	-	1,507.36	1,507.36	2,261.00
6208 Sidewalks & Steps - Bar 6	-	70.67	70.67	1,582.60	565.36	(1,017.24)	848.00
6211 Dryer Vent Cleaning - Bar 6	-	-	-	650.00	-	(650.00)	-
6212 Sidewalk Powerwashing - Bar 6	-	141.33	141.33	-	1,130.64	1,130.64	1,696.00
TOTAL 60 - REPAIR /MAINTENANCE	\$-	\$1,355.42	\$1,355.42	\$8,784.42	\$10,843.36	\$2,058.94	\$16,265.00
TOTAL EXPENSES	\$1,404.07	\$7,392.94	\$5,988.87	\$28,053.87	\$59,143.52	\$31,089.65	\$88,715.00
NET ORDINARY INCOME	(\$1,203.53)	(\$7,392.94)	\$6,189.41	\$117,223.32	\$85,184.98	\$32,038.34	\$103,723.00
EXPENSES							
91 - OTHER EXPENSES - RESERVE DISTRIBUTIONS							
9001 Master Assoc Transfer Exp - Bar 6	-	-	-	63,318.00	63,321.00	3.00	84,428.00
9005 Transfer to Reserves - Bar 6	-	-	-	13,942.50	13,942.50	-	18,590.00
TOTAL 91 - OTHER EXPENSES - RESERVE DISTRIBUTIONS	\$-	\$-	\$-	\$77,260.50	\$77,263.50	\$3.00	\$103,018.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$77,260.50	\$77,263.50	\$3.00	\$103,018.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$77,260.50)	(\$77,263.50)	\$3.00	(\$103,018.00)

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
40 - INCOME							
4000 Maint / Rsv Fees - Bar 7	\$-	\$-	\$-	\$68,508.00	\$68,537.25	(\$29.25)	\$91,383.00
4005 Application Fees - Bar 7	-	-	-	600.00	-	600.00	-
4025 Late Fees - Bar 7	-	-	-	139.98	-	139.98	-
4050 Master Assoc Fees - Bar 7	-	-	-	53,592.00	53,579.25	12.75	71,439.00
4070 Background Check Fee - Bar 7	(41.84)	-	(41.84)	102.95	-	102.95	-
TOTAL 40 - INCOME	(\$41.84)	\$-	(\$41.84)	\$122,942.93	\$122,116.50	\$826.43	\$162,822.00
TOTAL INCOME	(\$41.84)	\$-	(\$41.84)	\$122,942.93	\$122,116.50	\$826.43	\$162,822.00
EXPENSES							
51 - PROFESSIONAL							
5030 Legal - Bar 7	-	4.00	4.00	195.46	32.00	(163.46)	48.00
5110 Audit /Accounting Fees - Bar 7	-	6.50	6.50	99.22	52.00	(47.22)	78.00
TOTAL 51 - PROFESSIONAL	\$-	\$10.50	\$10.50	\$294.68	\$84.00	(\$210.68)	\$126.00
54 - GENERAL / ADMINISTRATIVE							
5118 Fees to Division - Bar 7	-	8.67	8.67	14.65	69.36	54.71	104.00
5457 Office Expense - Bar 7	19.16	14.92	(4.24)	183.52	119.36	(64.16)	179.00
5458 Website Expense - Bar 7	-	11.92	11.92	155.43	95.36	(60.07)	143.00
TOTAL 54 - GENERAL / ADMINISTRATIVE	\$19.16	\$35.51	\$16.35	\$353.60	\$284.08	(\$69.52)	\$426.00
55 - INSURANCE							
5550 INS Expense - Bar 7	-	2,811.83	2,811.83	340.00	22,494.64	22,154.64	33,742.00
5551 INS - Flood - Bar 7	-	1,056.17	1,056.17	3,087.00	8,449.36	5,362.36	12,674.00
TOTAL 55 - INSURANCE	\$-	\$3,868.00	\$3,868.00	\$3,427.00	\$30,944.00	\$27,517.00	\$46,416.00
58 - UTILITIES							
5801 Electricity - Bar 7	123.36	99.67	(23.69)	1,056.82	797.36	(259.46)	1,196.00
5880 Water / Sewer - Bar 7	1,065.78	1,036.25	(29.53)	9,223.10	8,290.00	(933.10)	12,435.00
TOTAL 58 - UTILITIES	\$1,189.14	\$1,135.92	(\$53.22)	\$10,279.92	\$9,087.36	(\$1,192.56)	\$13,631.00
60 - REPAIR /MAINTENANCE							
6201 General Maintenance - Bar 7	-	298.92	298.92	958.13	2,391.36	1,433.23	3,587.00
6202 Fire Mgmt System - Bar 7	-	199.25	199.25	1,669.99	1,594.00	(75.99)	2,391.00
6204 Termite Warranty - Bar 7	-	50.83	50.83	-	406.64	406.64	610.00
6205 Janitorial Contract - Bar 7	-	259.08	259.08	2,367.38	2,072.64	(294.74)	3,109.00
6206 Roof Cleaning - Contract Bar 7	-	159.42	159.42	-	1,275.36	1,275.36	1,913.00
6208 Sidewalks & Steps - Bar 7	-	59.75	59.75	1,339.14	478.00	(861.14)	717.00
6211 Dryer Vent Cleaning - Bar 7	-	-	-	550.00	-	(550.00)	-
6212 Sidewalk Powerwashing - Bar 7	-	119.58	119.58	-	956.64	956.64	1,435.00
TOTAL 60 - REPAIR /MAINTENANCE	\$-	\$1,146.83	\$1,146.83	\$6,884.64	\$9,174.64	\$2,290.00	\$13,762.00
TOTAL EXPENSES	\$1,208.30	\$6,196.76	\$4,988.46	\$21,239.84	\$49,574.08	\$28,334.24	\$74,361.00
NET ORDINARY INCOME	(\$1,250.14)	(\$6,196.76)	\$4,946.62	\$101,703.09	\$72,542.42	\$29,160.67	\$88,461.00
EXPENSES							
91 - OTHER EXPENSES - RESERVE DISTRIBUTIONS							
9001 Master Assoc Transfer Exp - Bar 7	-	-	-	53,585.25	53,579.25	(6.00)	71,439.00
9005 Transfer to Reserves - Bar 7	-	-	-	12,318.00	12,318.00	-	16,424.00
TOTAL 91 - OTHER EXPENSES - RESERVE DISTRIBUTIONS	\$-	\$-	\$-	\$65,903.25	\$65,897.25	(\$6.00)	\$87,863.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$65,903.25	\$65,897.25	(\$6.00)	\$87,863.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$65,903.25)	(\$65,897.25)	(\$6.00)	(\$87,863.00)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
40 - INCOME							
4000-04-00 Maint/ Rsv Fees - Bar 4	\$-	\$-	\$-	\$56,052.00	\$56,085.75	(\$33.75)	\$74,781.00
4000-05-00 Maint / Rsv Fees - Bar 5	-	-	-	80,964.00	80,955.00	9.00	107,940.00
4000-06-00 Maint / Rsv Fees - Bar 6	-	-	-	80,964.00	81,007.50	(43.50)	108,010.00
4000-07-00 Maint / Rsv Fees - Bar 7	-	-	-	68,508.00	68,537.25	(29.25)	91,383.00
4005-04-00 Application Fees - Bar 4	-	-	-	450.00	-	450.00	-
4005-05-00 Application Fees - Bar 5	150.00	-	150.00	600.00	-	600.00	-
4005-06-00 Application Fees Bar 6	150.00	-	150.00	750.00	-	750.00	-
4005-07-00 Application Fees - Bar 7	-	-	-	600.00	-	600.00	-
4025-04-00 Late Fees - Bar 4	-	-	-	77.75	-	77.75	-
4025-05-00 Late Fees - Bar 5	-	-	-	29.50	-	29.50	-
4025-06-00 Late Fees - Bar 6	-	-	-	101.00	-	101.00	-
4025-07-00 Late Fees - Bar 7	-	-	-	139.98	-	139.98	-
4050-04-00 Master Assoc Fees - Bar 4	-	-	-	43,848.00	43,837.50	10.50	58,450.00
4050-05-00 Master Assoc Fees - Bar 5	-	-	-	63,336.00	63,321.00	15.00	84,428.00
4050-06-00 Master Assoc Fees - Bar 6	-	-	-	63,336.00	63,321.00	15.00	84,428.00
4050-07-00 Master Assoc Fees - Bar 7	-	-	-	53,592.00	53,579.25	12.75	71,439.00
4070-04-00 Background Check Fee - Bar 4	(34.24)	-	(34.24)	229.67	-	229.67	-
4070-05-00 Background Check Fee - Bar 5	50.54	-	50.54	26.19	-	26.19	-
4070-06-00 Background Check Fee - Bar 6	50.54	-	50.54	126.19	-	126.19	-
4070-07-00 Background Check Fee - Bar 7	(41.84)	-	(41.84)	102.95	-	102.95	-
Total 40 - INCOME	\$325.00	\$-	\$325.00	\$513,833.23	\$510,644.25	\$3,188.98	\$680,859.00
Total OPERATING INCOME	\$325.00	\$-	\$325.00	\$513,833.23	\$510,644.25	\$3,188.98	\$680,859.00
OPERATING EXPENSE							
51 - PROFESSIONAL							
5030-04-00 Legal - Bar 4	-	3.25	3.25	159.91	26.00	(133.91)	39.00
5030-05-00 Legal - Bar 5	-	4.75	4.75	230.98	38.00	(192.98)	57.00
5030-06-00 Legal - Bar 6	-	4.75	4.75	230.98	38.00	(192.98)	57.00
5030-07-00 Legal - Bar 7	-	4.00	4.00	195.46	32.00	(163.46)	48.00
5110-04-00 Audit /Accounting Fees - Bar 4	-	5.33	5.33	81.22	42.64	(38.58)	64.00
5110-05-00 Audit /Accounting Fees - Bar 5	-	7.67	7.67	117.28	61.36	(55.92)	92.00
5110-06-00 Audit /Accounting Fees - Bar 6	-	7.67	7.67	117.28	61.36	(55.92)	92.00
5110-07-00 Audit /Accounting Fees - Bar 7	-	6.50	6.50	99.22	52.00	(47.22)	78.00
Total 51 - PROFESSIONAL	\$-	\$43.92	\$43.92	\$1,232.33	\$351.36	(\$880.97)	\$527.00
54 - GENERAL / ADMINISTRATIVE							
5118-04-00 Fees to Division - Bar 4	-	7.08	7.08	11.98	56.64	44.66	85.00
5118-05-00 Fees to Division - Bar 5	-	10.25	10.25	17.31	82.00	64.69	123.00
5118-06-00 Fees to Division - Bar 6	-	10.25	10.25	17.31	82.00	64.69	123.00
5118-07-00 Fees to Division - Bar 7	-	8.67	8.67	14.65	69.36	54.71	104.00
5457-04-00 Office Expense - Bar 4	15.68	12.25	(3.43)	152.48	98.00	(54.48)	147.00
5457-05-00 Office Expense - Bar 5	22.64	17.67	(4.97)	219.64	141.36	(78.28)	212.00
5457-06-00 Office Expense - Bar 6	22.64	17.67	(4.97)	219.64	141.36	(78.28)	212.00
5457-07-00 Office Expense - Bar 7	19.16	14.92	(4.24)	183.52	119.36	(64.16)	179.00
5458-04-00 Website Expense - Bar 4	-	9.75	9.75	127.17	78.00	(49.17)	117.00
5458-05-00 Website Expense - Bar 5	-	14.17	14.17	183.70	113.36	(70.34)	170.00
5458-06-00 Website Expense - Bar 6	-	14.17	14.17	183.70	113.36	(70.34)	170.00
5458-07-00 Website Expense - Bar 7	-	11.92	11.92	155.43	95.36	(60.07)	143.00
Total 54 - GENERAL / ADMINISTRATIVE	\$80.12	\$148.77	\$68.65	\$1,486.53	\$1,190.16	(\$296.37)	\$1,785.00
55 - INSURANCE							
5550-04-00 INS Expense - Bar 4	-	2,348.58	2,348.58	340.00	18,788.64	18,448.64	28,183.00
5550-05-00 INS Expense - Bar 5	-	3,479.08	3,479.08	375.00	27,832.64	27,457.64	41,749.00

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
5550-06-00 INS Expense - Bar 6	\$-	\$3,392.42	\$3,392.42	\$375.00	\$27,139.36	\$26,764.36	\$40,709.00
5550-07-00 INS Expense - Bar 7	-	2,811.83	2,811.83	340.00	22,494.64	22,154.64	33,742.00
5551-04-00 INS - Flood - Bar 4	-	864.17	864.17	7,982.00	6,913.36	(1,068.64)	10,370.00
5551-05-00 INS - Flood - Bar 5	3,484.00	1,248.17	(2,235.83)	14,783.00	9,985.36	(4,797.64)	14,978.00
5551-06-00 INS - Flood - Bar 6	-	1,248.17	1,248.17	5,216.00	9,985.36	4,769.36	14,978.00
5551-07-00 INS - Flood - Bar 7	-	1,056.17	1,056.17	3,087.00	8,449.36	5,362.36	12,674.00
Total 55 - INSURANCE	\$3,484.00	\$16,448.59	\$12,964.59	\$32,498.00	\$131,588.72	\$99,090.72	\$197,383.00
58 - UTILITIES							
5801-04-00 Electricity - Bar 4	91.57	81.50	(10.07)	744.13	652.00	(92.13)	978.00
5801-05-00 Electricity - Bar 5	122.15	117.75	(4.40)	984.07	942.00	(42.07)	1,413.00
5801-06-00 Electricity - Bar 6	150.32	117.75	(32.57)	1,223.30	942.00	(281.30)	1,413.00
5801-07-00 Electricity - Bar 7	123.36	99.67	(23.69)	1,056.82	797.36	(259.46)	1,196.00
5880-04-00 Water / Sewer -Bar 4	1,198.97	847.83	(351.14)	8,249.45	6,782.64	(1,466.81)	10,174.00
5880-05-00 Water / Sewer - Bar 5	1,327.41	1,224.67	(102.74)	11,155.89	9,797.36	(1,358.53)	14,696.00
5880-06-00 Water / Sewer - Bar 6	1,231.11	1,224.67	(6.44)	11,686.24	9,797.36	(1,888.88)	14,696.00
5880-07-00 Water / Sewer - Bar 7	1,065.78	1,036.25	(29.53)	9,223.10	8,290.00	(933.10)	12,435.00
Total 58 - UTILITIES	\$5,310.67	\$4,750.09	(\$560.58)	\$44,323.00	\$38,000.72	(\$6,322.28)	\$57,001.00
60 - REPAIR /MAINTENANCE							
6201-04-00 General Maintenance - Bar 4	-	244.58	244.58	546.65	1,956.64	1,409.99	2,935.00
6201-05-00 General Maintenance - Bar 5	-	353.25	353.25	906.64	2,826.00	1,919.36	4,239.00
6201-06-00 General Maintenance - Bar 6	-	353.25	353.25	2,157.36	2,826.00	668.64	4,239.00
6201-07-00 General Maintenance - Bar 7	-	298.92	298.92	958.13	2,391.36	1,433.23	3,587.00
6202-04-00 Fire Mgmt System - Bar 4	-	163.08	163.08	1,105.35	1,304.64	199.29	1,957.00
6202-05-00 Fire Mgmt System - Bar 5	-	235.50	235.50	3,215.15	1,884.00	(1,331.15)	2,826.00
6202-06-00 Fire Mgmt System - Bar 6	-	235.50	235.50	1,596.63	1,884.00	287.37	2,826.00
6202-07-00 Fire Mgmt System - Bar 7	-	199.25	199.25	1,669.99	1,594.00	(75.99)	2,391.00
6204-04-00 Termite Warranty - Bar 4	-	41.58	41.58	-	332.64	332.64	499.00
6204-05-00 Termite Warranty - Bar 5	-	60.08	60.08	-	480.64	480.64	721.00
6204-06-00 Termite Warranty - Bar 6	-	60.08	60.08	-	480.64	480.64	721.00
6204-07-00 Termite Warranty - Bar 7	-	50.83	50.83	-	406.64	406.64	610.00
6205-04-00 Janitorial Contract - Bar 4	-	211.92	211.92	1,936.96	1,695.36	(241.60)	2,543.00
6205-05-00 Janitorial Contract - Bar 5	-	306.17	306.17	2,797.83	2,449.36	(348.47)	3,674.00
6205-06-00 Janitorial Contract - Bar 6	-	306.17	306.17	2,797.83	2,449.36	(348.47)	3,674.00
6205-07-00 Janitorial Contract - Bar 7	-	259.08	259.08	2,367.38	2,072.64	(294.74)	3,109.00
6206-04-00 Roof Cleaning - Contract Bar 4	-	130.42	130.42	-	1,043.36	1,043.36	1,565.00
6206-05-00 Roof Cleaning - Contract Bar 5	-	188.42	188.42	-	1,507.36	1,507.36	2,261.00
6206-06-00 Roof Cleaning - Contract Bar 6	-	188.42	188.42	-	1,507.36	1,507.36	2,261.00
6206-07-00 Roof Cleaning - Contract Bar 7	-	159.42	159.42	-	1,275.36	1,275.36	1,913.00
6208-04-00 Sidewalks & Steps - Bar 4	-	48.92	48.92	1,095.66	391.36	(704.30)	587.00
6208-05-00 Sidewalks & Steps - Bar 5	-	70.67	70.67	1,582.60	565.36	(1,017.24)	848.00
6208-06-00 Sidewalks & Steps - Bar 6	-	70.67	70.67	1,582.60	565.36	(1,017.24)	848.00
6208-07-00 Sidewalks & Steps - Bar 7	-	59.75	59.75	1,339.14	478.00	(861.14)	717.00
6211-04-00 Dryer Vent Cleaning - Bar 4	-	-	-	450.00	-	(450.00)	-
6211-05-00 Dryer Vent Cleaning - Bar 5	-	-	-	650.00	-	(650.00)	-
6211-06-00 Dryer Vent Cleaning - Bar 6	-	-	-	650.00	-	(650.00)	-
6211-07-00 Dryer Vent Cleaning - Bar 7	-	-	-	550.00	-	(550.00)	-
6212-04-00 Sidewalk Powerwashing - Bar 4	-	97.83	97.83	-	782.64	782.64	1,174.00
6212-05-00 Sidewalk Powerwashing - Bar 5	-	141.33	141.33	-	1,130.64	1,130.64	1,696.00
6212-06-00 Sidewalk Powerwashing - Bar 6	-	141.33	141.33	-	1,130.64	1,130.64	1,696.00
6212-07-00 Sidewalk Powerwashing - Bar 7	-	119.58	119.58	-	956.64	956.64	1,435.00
Total 60 - REPAIR /MAINTENANCE	\$-	\$4,796.00	\$4,796.00	\$29,955.90	\$38,368.00	\$8,412.10	\$57,552.00
91 - OTHER EXPENSES - RESERVE DISTRIBUTIONS							

Income Statement - Operating

The Barbados at Carrick Bend Circle Condominium Association, Inc.

08/31/2023

Date: 9/6/2023

Time: 8:24 pm

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
9001-04-00 Master Assoc Transfer Exp - Bar 4	\$-	\$-	\$-	\$43,837.50	\$43,837.50	\$-	\$58,450.00
9001-05-00 Master Assoc Transfer Exp - Bar 5	-	-	-	63,318.00	63,321.00	3.00	84,428.00
9001-06-00 Master Assoc Transfer Exp - Bar 6	-	-	-	63,318.00	63,321.00	3.00	84,428.00
9001-07-00 Master Assoc Transfer Exp - Bar 7	-	-	-	53,585.25	53,579.25	(6.00)	71,439.00
9005-04-00 Transfer to Reserves - Bar 4	-	-	-	9,656.25	9,656.25	-	12,875.00
9005-05-00 Transfer to Reserves - Bar 5	-	-	-	13,110.00	13,110.00	-	17,480.00
9005-06-00 Transfer to Reserves - Bar 6	-	-	-	13,942.50	13,942.50	-	18,590.00
9005-07-00 Transfer to Reserves - Bar 7	-	-	-	12,318.00	12,318.00	-	16,424.00
Total 91 - OTHER EXPENSES - RESERVE DIS	\$-	\$-	\$-	\$273,085.50	\$273,085.50	\$0.00	\$364,114.00
Total OPERATING EXPENSE	\$8,874.79	\$26,187.37	\$17,312.58	\$382,581.26	\$482,584.46	\$100,003.20	\$678,362.00
Net Income:	(\$8,549.79)	(\$26,187.37)	\$17,637.58	\$131,251.97	\$28,059.79	\$103,192.18	\$2,497.00