



## **Financial Report Package**

**January 2023**

**Prepared for**

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

**KPG Accounting Services, Inc.**

	Current Balance at 1/31/2023	Prior Month Balance at 12/31/2022	Change
<b>Assets</b>			
<b>OPERATING ASSETS</b>			
10-1010-00-00 VNB OP 2353	\$ 91,979.42	\$ 74,521.04	\$ 17,458.38
<b>Total OPERATING ASSETS:</b>	<b>\$ 91,979.42</b>	<b>\$ 74,521.04</b>	<b>\$ 17,458.38</b>
<b>BAR 4 RESERVE ASSETS</b>			
11-1214-00-00 VNB RSV 4 2013	\$ 39,403.81	\$ 36,156.07	\$ 3,247.74
<b>Total BAR 4 RESERVE ASSETS:</b>	<b>\$ 39,403.81</b>	<b>\$ 36,156.07</b>	<b>\$ 3,247.74</b>
<b>BAR 5 RESERVE ASSETS</b>			
12-1215-00-00 VNB RSV 5 1874	\$ 67,926.62	\$ 63,506.59	\$ 4,420.03
<b>Total BAR 5 RESERVE ASSETS:</b>	<b>\$ 67,926.62</b>	<b>\$ 63,506.59</b>	<b>\$ 4,420.03</b>
<b>BAR 6 RESERVE ASSETS</b>			
13-1216-00-00 VNB RSV 6 1866	\$ 75,861.04	\$ 71,157.66	\$ 4,703.38
<b>Total BAR 6 RESERVE ASSETS:</b>	<b>\$ 75,861.04</b>	<b>\$ 71,157.66</b>	<b>\$ 4,703.38</b>
<b>BAR 7 RESERVE ASSETS</b>			
14-1217-00-00 VNB Bar 7 RSV 2005	\$ 62,434.81	\$ 58,282.83	\$ 4,151.98
<b>Total BAR 7 RESERVE ASSETS:</b>	<b>\$ 62,434.81</b>	<b>\$ 58,282.83</b>	<b>\$ 4,151.98</b>
<b>CURRENT ASSETS</b>			
15-1400-00-00 Accounts Receivable	\$ 2,775.00	\$ 500.00	\$ 2,275.00
<b>Total CURRENT ASSETS:</b>	<b>\$ 2,775.00</b>	<b>\$ 500.00</b>	<b>\$ 2,275.00</b>
<b>Total Assets:</b>	<b>\$ 340,380.70</b>	<b>\$ 304,124.19</b>	<b>\$ 36,256.51</b>
<b>Liabilities &amp; Equity</b>			
<b>CURRENT LIABILITIES</b>			
20-2000-00-00 Accounts Payable	\$ -	\$ 2,893.54	\$ (2,893.54)
20-2200-00-00 PPD Maintenance Fees	970.67	37,830.50	(36,859.83)
<b>Total CURRENT LIABILITIES:</b>	<b>\$ 970.67</b>	<b>\$ 40,724.04</b>	<b>\$ (39,753.37)</b>
<b>BAR 4 RESERVE EQUITY</b>			
24-3002-04-00 RSV - Painting Bar 4	\$ 4,400.50	\$ 3,520.00	\$ 880.50
24-3003-04-00 RSV - Roof Bar 4	28,435.50	26,248.00	2,187.50
24-3006-04-00 RSV - Fire Equip Bar 4	6,047.58	5,896.83	150.75
24-3008-04-00 RSV - Unalloc Interest Bar 4	520.23	491.24	28.99
<b>Total BAR 4 RESERVE EQUITY:</b>	<b>\$ 39,403.81</b>	<b>\$ 36,156.07</b>	<b>\$ 3,247.74</b>
<b>BAR 5 RESERVE EQUITY</b>			
25-3002-05-00 RSV - Painting Bar 5	\$ 6,297.00	\$ 5,088.00	\$ 1,209.00
25-3003-05-00 RSV - Roof Bar 5	54,924.04	51,896.29	3,027.75
25-3006-05-00 RSV - Fire Equip Bar 5	6,100.01	5,966.76	133.25
25-3008-05-00 RSV - Unalloc Interest Bar 5	605.57	555.54	50.03
<b>Total BAR 5 RESERVE EQUITY:</b>	<b>\$ 67,926.62</b>	<b>\$ 63,506.59</b>	<b>\$ 4,420.03</b>
<b>BAR 6 RESERVE EQUITY</b>			
26-3002-06-00 RSV - Painting Bar 6	\$ 6,359.75	\$ 5,088.00	\$ 1,271.75
26-3003-06-00 RSV - Roof Bar 6	55,848.95	52,827.45	3,021.50
26-3006-06-00 RSV - Fire Equip Bar 6	8,937.08	8,582.83	354.25
26-3008-06-00 RSV - Unalloc Interest Bar 6	4,715.26	4,659.38	55.88
<b>Total BAR 6 RESERVE EQUITY:</b>	<b>\$ 75,861.04</b>	<b>\$ 71,157.66</b>	<b>\$ 4,703.38</b>

**BAR 7 RESERVE EQUITY**

27-3002-07-00	RSV - Painting Bar 7	\$	5,380.00	\$	4,304.00	\$	1,076.00
27-3003-07-00	RSV - Roof Bar 7		46,048.92		43,470.92		2,578.00
27-3006-07-00	RSV - Fire Equip Bar 7		9,004.85		8,552.85		452.00
27-3008-07-00	RSV - Unalloc Interest Bar 7		2,001.04		1,955.06		45.98

**Total BAR 7 RESERVE EQUITY:**

<b>\$</b>	<b>62,434.81</b>	<b>\$</b>	<b>58,282.83</b>	<b>\$</b>	<b>4,151.98</b>
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**OPERATING EQUITY**

30-3900-04-00	Ret Earnings - Prior Bar 4	\$	9,910.35	\$	16,055.25	\$	(6,144.90)
30-3900-05-00	Ret Earnings - Prior Bar 5		25,193.59		30,685.36		(5,491.77)
30-3900-06-00	Ret Earnings - Prior Bar 6		(4,763.61)		1,059.44		(5,823.05)
30-3900-07-00	Ret Earnings - Prior Bar 7		3,956.67		5,643.03		(1,686.36)

**Total OPERATING EQUITY:**

<b>\$</b>	<b>34,297.00</b>	<b>\$</b>	<b>53,443.08</b>	<b>\$</b>	<b>(19,146.08)</b>
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**Net Income / (Loss)**

<b>\$</b>	<b>59,486.75</b>	<b>\$</b>	<b>(19,146.08)</b>	<b>\$</b>	<b>78,632.83</b>
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**Total Liabilities & Equity:**

<b>\$</b>	<b>340,380.70</b>	<b>\$</b>	<b>304,124.19</b>	<b>\$</b>	<b>36,256.51</b>
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Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>INCOME</b>							
<b>40 - INCOME</b>							
4000 Maint/ Rsv Fees - Bar 4	\$18,684.00	\$18,695.25	(\$11.25)	\$18,684.00	\$18,695.25	(\$11.25)	\$74,781.00
4005 Application Fees - Bar 4	300.00	-	300.00	300.00	-	300.00	-
4050 Master Assoc Fees - Bar 4	14,616.00	14,612.50	3.50	14,616.00	14,612.50	3.50	58,450.00
4070 Background Check Fee - Bar 4	200.00	-	200.00	200.00	-	200.00	-
<b>TOTAL 40 - INCOME</b>	<b>\$33,800.00</b>	<b>\$33,307.75</b>	<b>\$492.25</b>	<b>\$33,800.00</b>	<b>\$33,307.75</b>	<b>\$492.25</b>	<b>\$133,231.00</b>
<b>TOTAL INCOME</b>	<b>\$33,800.00</b>	<b>\$33,307.75</b>	<b>\$492.25</b>	<b>\$33,800.00</b>	<b>\$33,307.75</b>	<b>\$492.25</b>	<b>\$133,231.00</b>
<b>EXPENSES</b>							
<b>51 - PROFESSIONAL</b>							
5030 Legal - Bar 4	159.91	3.25	(156.66)	159.91	3.25	(156.66)	39.00
5110 Audit /Accounting Fees - Bar 4	-	5.33	5.33	-	5.33	5.33	64.00
<b>TOTAL 51 - PROFESSIONAL</b>	<b>\$159.91</b>	<b>\$8.58</b>	<b>(\$151.33)</b>	<b>\$159.91</b>	<b>\$8.58</b>	<b>(\$151.33)</b>	<b>\$103.00</b>
<b>54 - GENERAL / ADMINISTRATIVE</b>							
5118 Fees to Division - Bar 4	-	7.08	7.08	-	7.08	7.08	85.00
5457 Office Expense - Bar 4	-	12.25	12.25	-	12.25	12.25	147.00
5458 Website Expense - Bar 4	-	9.75	9.75	-	9.75	9.75	117.00
<b>TOTAL 54 - GENERAL / ADMINISTRATIVE</b>	<b>\$-</b>	<b>\$29.08</b>	<b>\$29.08</b>	<b>\$-</b>	<b>\$29.08</b>	<b>\$29.08</b>	<b>\$349.00</b>
<b>55 - INSURANCE</b>							
5550 INS Expense - Bar 4	-	2,348.58	2,348.58	-	2,348.58	2,348.58	28,183.00
5551 INS - Flood - Bar 4	4,434.00	864.17	(3,569.83)	4,434.00	864.17	(3,569.83)	10,370.00
<b>TOTAL 55 - INSURANCE</b>	<b>\$4,434.00</b>	<b>\$3,212.75</b>	<b>(\$1,221.25)</b>	<b>\$4,434.00</b>	<b>\$3,212.75</b>	<b>(\$1,221.25)</b>	<b>\$38,553.00</b>
<b>58 - UTILITIES</b>							
5801 Electricity - Bar 4	94.66	81.50	(13.16)	94.66	81.50	(13.16)	978.00
5880 Water / Sewer - Bar 4	885.85	847.83	(38.02)	885.85	847.83	(38.02)	10,174.00
<b>TOTAL 58 - UTILITIES</b>	<b>\$980.51</b>	<b>\$929.33</b>	<b>(\$51.18)</b>	<b>\$980.51</b>	<b>\$929.33</b>	<b>(\$51.18)</b>	<b>\$11,152.00</b>
<b>60 - REPAIR /MAINTENANCE</b>							
6201 General Maintenance - Bar 4	-	244.58	244.58	-	244.58	244.58	2,935.00
6202 Fire Mgmt System - Bar 4	-	163.08	163.08	-	163.08	163.08	1,957.00
6204 Termite Warranty - Bar 4	-	41.58	41.58	-	41.58	41.58	499.00
6205 Janitorial Contract - Bar 4	-	211.92	211.92	-	211.92	211.92	2,543.00
6206 Roof Cleaning - Contract Bar 4	-	130.42	130.42	-	130.42	130.42	1,565.00
6208 Sidewalks & Steps - Bar 4	-	48.92	48.92	-	48.92	48.92	587.00
6211 Dryer Vent Cleaning - Bar 4	450.00	-	(450.00)	450.00	-	(450.00)	-
6212 Sidewalk Powerwashing - Bar 4	-	97.83	97.83	-	97.83	97.83	1,174.00
<b>TOTAL 60 - REPAIR /MAINTENANCE</b>	<b>\$450.00</b>	<b>\$938.33</b>	<b>\$488.33</b>	<b>\$450.00</b>	<b>\$938.33</b>	<b>\$488.33</b>	<b>\$11,260.00</b>
<b>TOTAL EXPENSES</b>	<b>\$6,024.42</b>	<b>\$5,118.07</b>	<b>(\$906.35)</b>	<b>\$6,024.42</b>	<b>\$5,118.07</b>	<b>(\$906.35)</b>	<b>\$61,417.00</b>
<b>NET ORDINARY INCOME</b>	<b>\$27,775.58</b>	<b>\$28,189.68</b>	<b>(\$414.10)</b>	<b>\$27,775.58</b>	<b>\$28,189.68</b>	<b>(\$414.10)</b>	<b>\$71,814.00</b>
<b>EXPENSES</b>							
<b>91 - OTHER EXPENSES - RESERVE DISTRIBUTIONS</b>							
9001 Master Assoc Transfer Exp - Bar 4	14,612.50	14,612.50	-	14,612.50	14,612.50	-	58,450.00
9005 Transfer to Reserves - Bar 4	3,218.75	3,218.75	-	3,218.75	3,218.75	-	12,875.00
<b>TOTAL 91 - OTHER EXPENSES - RESERVE DISTRIBUTIONS</b>	<b>\$17,831.25</b>	<b>\$17,831.25</b>	<b>\$-</b>	<b>\$17,831.25</b>	<b>\$17,831.25</b>	<b>\$-</b>	<b>\$71,325.00</b>
<b>TOTAL EXPENSES</b>	<b>\$17,831.25</b>	<b>\$17,831.25</b>	<b>\$-</b>	<b>\$17,831.25</b>	<b>\$17,831.25</b>	<b>\$-</b>	<b>\$71,325.00</b>
<b>NET OTHER INCOME</b>	<b>(\$17,831.25)</b>	<b>(\$17,831.25)</b>	<b>\$-</b>	<b>(\$17,831.25)</b>	<b>(\$17,831.25)</b>	<b>\$-</b>	<b>(\$71,325.00)</b>

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>INCOME</b>							
<b>40 - INCOME</b>							
4000 Maint / Rsv Fees - Bar 5	\$26,988.00	\$26,985.00	\$3.00	\$26,988.00	\$26,985.00	\$3.00	\$107,940.00
4050 Master Assoc Fees - Bar 5	21,112.00	21,107.00	5.00	21,112.00	21,107.00	5.00	84,428.00
<b>TOTAL 40 - INCOME</b>	<b>\$48,100.00</b>	<b>\$48,092.00</b>	<b>\$8.00</b>	<b>\$48,100.00</b>	<b>\$48,092.00</b>	<b>\$8.00</b>	<b>\$192,368.00</b>
<b>TOTAL INCOME</b>	<b>\$48,100.00</b>	<b>\$48,092.00</b>	<b>\$8.00</b>	<b>\$48,100.00</b>	<b>\$48,092.00</b>	<b>\$8.00</b>	<b>\$192,368.00</b>
<b>EXPENSES</b>							
<b>51 - PROFESSIONAL</b>							
5030 Legal - Bar 5	230.98	4.75	(226.23)	230.98	4.75	(226.23)	57.00
5110 Audit /Accounting Fees - Bar 5	-	7.67	7.67	-	7.67	7.67	92.00
<b>TOTAL 51 - PROFESSIONAL</b>	<b>\$230.98</b>	<b>\$12.42</b>	<b>(\$218.56)</b>	<b>\$230.98</b>	<b>\$12.42</b>	<b>(\$218.56)</b>	<b>\$149.00</b>
<b>54 - GENERAL / ADMINISTRATIVE</b>							
5118 Fees to Division - Bar 5	-	10.25	10.25	-	10.25	10.25	123.00
5457 Office Expense - Bar 5	-	17.67	17.67	-	17.67	17.67	212.00
5458 Website Expense - Bar 5	-	14.17	14.17	-	14.17	14.17	170.00
<b>TOTAL 54 - GENERAL / ADMINISTRATIVE</b>	<b>\$-</b>	<b>\$42.09</b>	<b>\$42.09</b>	<b>\$-</b>	<b>\$42.09</b>	<b>\$42.09</b>	<b>\$505.00</b>
<b>55 - INSURANCE</b>							
5550 INS Expense - Bar 5	-	3,479.08	3,479.08	-	3,479.08	3,479.08	41,749.00
5551 INS - Flood - Bar 5	4,433.00	1,248.17	(3,184.83)	4,433.00	1,248.17	(3,184.83)	14,978.00
<b>TOTAL 55 - INSURANCE</b>	<b>\$4,433.00</b>	<b>\$4,727.25</b>	<b>\$294.25</b>	<b>\$4,433.00</b>	<b>\$4,727.25</b>	<b>\$294.25</b>	<b>\$56,727.00</b>
<b>58 - UTILITIES</b>							
5801 Electricity - Bar 5	123.87	117.75	(6.12)	123.87	117.75	(6.12)	1,413.00
5880 Water / Sewer - Bar 5	1,410.49	1,224.67	(185.82)	1,410.49	1,224.67	(185.82)	14,696.00
<b>TOTAL 58 - UTILITIES</b>	<b>\$1,534.36</b>	<b>\$1,342.42</b>	<b>(\$191.94)</b>	<b>\$1,534.36</b>	<b>\$1,342.42</b>	<b>(\$191.94)</b>	<b>\$16,109.00</b>
<b>60 - REPAIR /MAINTENANCE</b>							
6201 General Maintenance - Bar 5	37.03	353.25	316.22	37.03	353.25	316.22	4,239.00
6202 Fire Mgmt System - Bar 5	-	235.50	235.50	-	235.50	235.50	2,826.00
6204 Termite Warranty - Bar 5	-	60.08	60.08	-	60.08	60.08	721.00
6205 Janitorial Contract - Bar 5	-	306.17	306.17	-	306.17	306.17	3,674.00
6206 Roof Cleaning - Contract Bar 5	-	188.42	188.42	-	188.42	188.42	2,261.00
6208 Sidewalks & Steps - Bar 5	-	70.67	70.67	-	70.67	70.67	848.00
6211 Dryer Vent Cleaning - Bar 5	650.00	-	(650.00)	650.00	-	(650.00)	-
6212 Sidewalk Powerwashing - Bar 5	-	141.33	141.33	-	141.33	141.33	1,696.00
<b>TOTAL 60 - REPAIR /MAINTENANCE</b>	<b>\$687.03</b>	<b>\$1,355.42</b>	<b>\$668.39</b>	<b>\$687.03</b>	<b>\$1,355.42</b>	<b>\$668.39</b>	<b>\$16,265.00</b>
<b>TOTAL EXPENSES</b>	<b>\$6,885.37</b>	<b>\$7,479.60</b>	<b>\$594.23</b>	<b>\$6,885.37</b>	<b>\$7,479.60</b>	<b>\$594.23</b>	<b>\$89,755.00</b>
<b>NET ORDINARY INCOME</b>	<b>\$41,214.63</b>	<b>\$40,612.40</b>	<b>\$602.23</b>	<b>\$41,214.63</b>	<b>\$40,612.40</b>	<b>\$602.23</b>	<b>\$102,613.00</b>
<b>EXPENSES</b>							
<b>91 - OTHER EXPENSES - RESERVE DISTRIBUTIONS</b>							
9001 Master Assoc Transfer Exp - Bar 5	21,106.00	21,107.00	1.00	21,106.00	21,107.00	1.00	84,428.00
9005 Transfer to Reserves - Bar 5	4,370.00	4,370.00	-	4,370.00	4,370.00	-	17,480.00
<b>TOTAL 91 - OTHER EXPENSES - RESERVE DISTRIBUTIONS</b>	<b>\$25,476.00</b>	<b>\$25,477.00</b>	<b>\$1.00</b>	<b>\$25,476.00</b>	<b>\$25,477.00</b>	<b>\$1.00</b>	<b>\$101,908.00</b>
<b>TOTAL EXPENSES</b>	<b>\$25,476.00</b>	<b>\$25,477.00</b>	<b>\$1.00</b>	<b>\$25,476.00</b>	<b>\$25,477.00</b>	<b>\$1.00</b>	<b>\$101,908.00</b>
<b>NET OTHER INCOME</b>	<b>(\$25,476.00)</b>	<b>(\$25,477.00)</b>	<b>\$1.00</b>	<b>(\$25,476.00)</b>	<b>(\$25,477.00)</b>	<b>\$1.00</b>	<b>(\$101,908.00)</b>

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>INCOME</b>							
<b>40 - INCOME</b>							
4000 Maint / Rsv Fees - Bar 6	\$26,988.00	\$27,002.50	(\$14.50)	\$26,988.00	\$27,002.50	(\$14.50)	\$108,010.00
4005 Application Fees Bar 6	150.00	-	150.00	150.00	-	150.00	-
4050 Master Assoc Fees - Bar 6	21,112.00	21,107.00	5.00	21,112.00	21,107.00	5.00	84,428.00
<b>TOTAL 40 - INCOME</b>	<b>\$48,250.00</b>	<b>\$48,109.50</b>	<b>\$140.50</b>	<b>\$48,250.00</b>	<b>\$48,109.50</b>	<b>\$140.50</b>	<b>\$192,438.00</b>
<b>TOTAL INCOME</b>	<b>\$48,250.00</b>	<b>\$48,109.50</b>	<b>\$140.50</b>	<b>\$48,250.00</b>	<b>\$48,109.50</b>	<b>\$140.50</b>	<b>\$192,438.00</b>
<b>EXPENSES</b>							
<b>51 - PROFESSIONAL</b>							
5030 Legal - Bar 6	230.98	4.75	(226.23)	230.98	4.75	(226.23)	57.00
5110 Audit /Accounting Fees - Bar 6	-	7.67	7.67	-	7.67	7.67	92.00
<b>TOTAL 51 - PROFESSIONAL</b>	<b>\$230.98</b>	<b>\$12.42</b>	<b>(\$218.56)</b>	<b>\$230.98</b>	<b>\$12.42</b>	<b>(\$218.56)</b>	<b>\$149.00</b>
<b>54 - GENERAL / ADMINISTRATIVE</b>							
5118 Fees to Division - Bar 6	-	10.25	10.25	-	10.25	10.25	123.00
5457 Office Expense - Bar 6	-	17.67	17.67	-	17.67	17.67	212.00
5458 Website Expense - Bar 6	-	14.17	14.17	-	14.17	14.17	170.00
<b>TOTAL 54 - GENERAL / ADMINISTRATIVE</b>	<b>\$-</b>	<b>\$42.09</b>	<b>\$42.09</b>	<b>\$-</b>	<b>\$42.09</b>	<b>\$42.09</b>	<b>\$505.00</b>
<b>55 - INSURANCE</b>							
5550 INS Expense - Bar 6	-	3,392.42	3,392.42	-	3,392.42	3,392.42	40,709.00
5551 INS - Flood - Bar 6	-	1,248.17	1,248.17	-	1,248.17	1,248.17	14,978.00
<b>TOTAL 55 - INSURANCE</b>	<b>\$-</b>	<b>\$4,640.59</b>	<b>\$4,640.59</b>	<b>\$-</b>	<b>\$4,640.59</b>	<b>\$4,640.59</b>	<b>\$55,687.00</b>
<b>58 - UTILITIES</b>							
5801 Electricity - Bar 6	155.19	117.75	(37.44)	155.19	117.75	(37.44)	1,413.00
5880 Water / Sewer - Bar 6	1,392.51	1,224.67	(167.84)	1,392.51	1,224.67	(167.84)	14,696.00
<b>TOTAL 58 - UTILITIES</b>	<b>\$1,547.70</b>	<b>\$1,342.42</b>	<b>(\$205.28)</b>	<b>\$1,547.70</b>	<b>\$1,342.42</b>	<b>(\$205.28)</b>	<b>\$16,109.00</b>
<b>60 - REPAIR /MAINTENANCE</b>							
6201 General Maintenance - Bar 6	-	353.25	353.25	-	353.25	353.25	4,239.00
6202 Fire Mgmt System - Bar 6	-	235.50	235.50	-	235.50	235.50	2,826.00
6204 Termite Warranty - Bar 6	-	60.08	60.08	-	60.08	60.08	721.00
6205 Janitorial Contract - Bar 6	-	306.17	306.17	-	306.17	306.17	3,674.00
6206 Roof Cleaning - Contract Bar 6	-	188.42	188.42	-	188.42	188.42	2,261.00
6208 Sidewalks & Steps - Bar 6	-	70.67	70.67	-	70.67	70.67	848.00
6211 Dryer Vent Cleaning - Bar 6	650.00	-	(650.00)	650.00	-	(650.00)	-
6212 Sidewalk Powerwashing - Bar 6	-	141.33	141.33	-	141.33	141.33	1,696.00
<b>TOTAL 60 - REPAIR /MAINTENANCE</b>	<b>\$650.00</b>	<b>\$1,355.42</b>	<b>\$705.42</b>	<b>\$650.00</b>	<b>\$1,355.42</b>	<b>\$705.42</b>	<b>\$16,265.00</b>
<b>TOTAL EXPENSES</b>	<b>\$2,428.68</b>	<b>\$7,392.94</b>	<b>\$4,964.26</b>	<b>\$2,428.68</b>	<b>\$7,392.94</b>	<b>\$4,964.26</b>	<b>\$88,715.00</b>
<b>NET ORDINARY INCOME</b>	<b>\$45,821.32</b>	<b>\$40,716.56</b>	<b>\$5,104.76</b>	<b>\$45,821.32</b>	<b>\$40,716.56</b>	<b>\$5,104.76</b>	<b>\$103,723.00</b>
<b>EXPENSES</b>							
<b>91 - OTHER EXPENSES - RESERVE DISTRIBUTIONS</b>							
9001 Master Assoc Transfer Exp - Bar 6	21,106.00	21,107.00	1.00	21,106.00	21,107.00	1.00	84,428.00
9005 Transfer to Reserves - Bar 6	4,647.50	4,647.50	-	4,647.50	4,647.50	-	18,590.00
<b>TOTAL 91 - OTHER EXPENSES - RESERVE DISTRIBUTIONS</b>	<b>\$25,753.50</b>	<b>\$25,754.50</b>	<b>\$1.00</b>	<b>\$25,753.50</b>	<b>\$25,754.50</b>	<b>\$1.00</b>	<b>\$103,018.00</b>
<b>TOTAL EXPENSES</b>	<b>\$25,753.50</b>	<b>\$25,754.50</b>	<b>\$1.00</b>	<b>\$25,753.50</b>	<b>\$25,754.50</b>	<b>\$1.00</b>	<b>\$103,018.00</b>
<b>NET OTHER INCOME</b>	<b>(\$25,753.50)</b>	<b>(\$25,754.50)</b>	<b>\$1.00</b>	<b>(\$25,753.50)</b>	<b>(\$25,754.50)</b>	<b>\$1.00</b>	<b>(\$103,018.00)</b>

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME</b>							
<b>40 - INCOME</b>							
4000 Maint / Rsv Fees - Bar 7	\$22,836.00	\$22,845.75	(\$9.75)	\$22,836.00	\$22,845.75	(\$9.75)	\$91,383.00
4050 Master Assoc Fees - Bar 7	17,864.00	17,859.75	4.25	17,864.00	17,859.75	4.25	71,439.00
<b>TOTAL 40 - INCOME</b>	<b>\$40,700.00</b>	<b>\$40,705.50</b>	<b>(\$5.50)</b>	<b>\$40,700.00</b>	<b>\$40,705.50</b>	<b>(\$5.50)</b>	<b>\$162,822.00</b>
<b>TOTAL INCOME</b>	<b>\$40,700.00</b>	<b>\$40,705.50</b>	<b>(\$5.50)</b>	<b>\$40,700.00</b>	<b>\$40,705.50</b>	<b>(\$5.50)</b>	<b>\$162,822.00</b>
<b>EXPENSES</b>							
<b>51 - PROFESSIONAL</b>							
5030 Legal - Bar 7	195.46	4.00	(191.46)	195.46	4.00	(191.46)	48.00
5110 Audit /Accounting Fees - Bar 7	-	6.50	6.50	-	6.50	6.50	78.00
<b>TOTAL 51 - PROFESSIONAL</b>	<b>\$195.46</b>	<b>\$10.50</b>	<b>(\$184.96)</b>	<b>\$195.46</b>	<b>\$10.50</b>	<b>(\$184.96)</b>	<b>\$126.00</b>
<b>54 - GENERAL / ADMINISTRATIVE</b>							
5118 Fees to Division - Bar 7	-	8.67	8.67	-	8.67	8.67	104.00
5457 Office Expense - Bar 7	-	14.92	14.92	-	14.92	14.92	179.00
5458 Website Expense - Bar 7	-	11.92	11.92	-	11.92	11.92	143.00
<b>TOTAL 54 - GENERAL / ADMINISTRATIVE</b>	<b>\$-</b>	<b>\$35.51</b>	<b>\$35.51</b>	<b>\$-</b>	<b>\$35.51</b>	<b>\$35.51</b>	<b>\$426.00</b>
<b>55 - INSURANCE</b>							
5550 INS Expense - Bar 7	-	2,811.83	2,811.83	-	2,811.83	2,811.83	33,742.00
5551 INS - Flood - Bar 7	3,087.00	1,056.17	(2,030.83)	3,087.00	1,056.17	(2,030.83)	12,674.00
<b>TOTAL 55 - INSURANCE</b>	<b>\$3,087.00</b>	<b>\$3,868.00</b>	<b>\$781.00</b>	<b>\$3,087.00</b>	<b>\$3,868.00</b>	<b>\$781.00</b>	<b>\$46,416.00</b>
<b>58 - UTILITIES</b>							
5801 Electricity - Bar 7	96.56	99.67	3.11	96.56	99.67	3.11	1,196.00
5880 Water / Sewer - Bar 7	1,067.26	1,036.25	(31.01)	1,067.26	1,036.25	(31.01)	12,435.00
<b>TOTAL 58 - UTILITIES</b>	<b>\$1,163.82</b>	<b>\$1,135.92</b>	<b>(\$27.90)</b>	<b>\$1,163.82</b>	<b>\$1,135.92</b>	<b>(\$27.90)</b>	<b>\$13,631.00</b>
<b>60 - REPAIR /MAINTENANCE</b>							
6201 General Maintenance - Bar 7	-	298.92	298.92	-	298.92	298.92	3,587.00
6202 Fire Mgmt System - Bar 7	-	199.25	199.25	-	199.25	199.25	2,391.00
6204 Termite Warranty - Bar 7	-	50.83	50.83	-	50.83	50.83	610.00
6205 Janitorial Contract - Bar 7	-	259.08	259.08	-	259.08	259.08	3,109.00
6206 Roof Cleaning - Contract Bar 7	-	159.42	159.42	-	159.42	159.42	1,913.00
6208 Sidewalks & Steps - Bar 7	-	59.75	59.75	-	59.75	59.75	717.00
6211 Dryer Vent Cleaning - Bar 7	550.00	-	(550.00)	550.00	-	(550.00)	-
6212 Sidewalk Powerwashing - Bar 7	-	119.58	119.58	-	119.58	119.58	1,435.00
<b>TOTAL 60 - REPAIR /MAINTENANCE</b>	<b>\$550.00</b>	<b>\$1,146.83</b>	<b>\$596.83</b>	<b>\$550.00</b>	<b>\$1,146.83</b>	<b>\$596.83</b>	<b>\$13,762.00</b>
<b>TOTAL EXPENSES</b>	<b>\$4,996.28</b>	<b>\$6,196.76</b>	<b>\$1,200.48</b>	<b>\$4,996.28</b>	<b>\$6,196.76</b>	<b>\$1,200.48</b>	<b>\$74,361.00</b>
<b>NET ORDINARY INCOME</b>	<b>\$35,703.72</b>	<b>\$34,508.74</b>	<b>\$1,194.98</b>	<b>\$35,703.72</b>	<b>\$34,508.74</b>	<b>\$1,194.98</b>	<b>\$88,461.00</b>
<b>EXPENSES</b>							
<b>91 - OTHER EXPENSES - RESERVE DISTRIBUTIONS</b>							
9001 Master Assoc Transfer Exp - Bar 7	17,861.75	17,859.75	(2.00)	17,861.75	17,859.75	(2.00)	71,439.00
9005 Transfer to Reserves - Bar 7	4,106.00	4,106.00	-	4,106.00	4,106.00	-	16,424.00
<b>TOTAL 91 - OTHER EXPENSES - RESERVE DISTRIBUTIONS</b>	<b>\$21,967.75</b>	<b>\$21,965.75</b>	<b>(\$2.00)</b>	<b>\$21,967.75</b>	<b>\$21,965.75</b>	<b>(\$2.00)</b>	<b>\$87,863.00</b>
<b>TOTAL EXPENSES</b>	<b>\$21,967.75</b>	<b>\$21,965.75</b>	<b>(\$2.00)</b>	<b>\$21,967.75</b>	<b>\$21,965.75</b>	<b>(\$2.00)</b>	<b>\$87,863.00</b>
<b>NET OTHER INCOME</b>	<b>(\$21,967.75)</b>	<b>(\$21,965.75)</b>	<b>(\$2.00)</b>	<b>(\$21,967.75)</b>	<b>(\$21,965.75)</b>	<b>(\$2.00)</b>	<b>(\$87,863.00)</b>