



# **Financial Report Package**

**December 2024**

**Prepared for**

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

**KPG Accounting Services, Inc.**

	Current Balance at 12/31/2024	Prior Month Balance at 11/30/2024	Change
<b>Assets</b>			
<b>OPERATING ASSETS</b>			
10-1010-00-00 VNB OP 2353	\$ 13,504.78	\$ 169,108.64	\$ (155,603.86)
<b>Total OPERATING ASSETS:</b>	<b>\$ 13,504.78</b>	<b>\$ 169,108.64</b>	<b>\$ (155,603.86)</b>
<b>Total Assets:</b>	<b>\$ 13,504.78</b>	<b>\$ 169,108.64</b>	<b>\$ (155,603.86)</b>
<b>Liabilities &amp; Equity</b>			
<b>CURRENT LIABILITIES</b>			
20-2000-00-00 Accounts Payable	\$ 3,127.48	\$ -	\$ 3,127.48
20-2200-00-00 PPD Maintenance Fees	43,875.00	2,100.00	41,775.00
<b>Total CURRENT LIABILITIES:</b>	<b>\$ 47,002.48</b>	<b>\$ 2,100.00</b>	<b>\$ 44,902.48</b>
<b>OPERATING EQUITY</b>			
30-3900-04-00 Ret Earnings - Prior Bar 4	\$ 5,336.58	\$ 5,336.58	\$ -
30-3900-05-00 Ret Earnings - Prior Bar 5	68,002.19	68,002.19	-
30-3900-06-00 Ret Earnings - Prior Bar 6	33,536.43	33,536.43	-
30-3900-07-00 Ret Earnings - Prior Bar 7	36,742.18	36,742.18	-
<b>Total OPERATING EQUITY:</b>	<b>\$ 143,617.38</b>	<b>\$ 143,617.38</b>	<b>\$ -</b>
<b>Net Income / (Loss)</b>	<b>\$ (177,115.08)</b>	<b>\$ 23,391.26</b>	<b>\$ (200,506.34)</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 13,504.78</b>	<b>\$ 169,108.64</b>	<b>\$ (155,603.86)</b>

	Current Balance at 12/31/2024	Prior Month Balance at 11/30/2024	Change
<b>Assets</b>			
<b>BAR 4 RESERVE ASSETS</b>			
11-1214-00-00 VNB RSV 4 2013	\$ 55,544.57	\$ 55,484.84	\$ 59.73
<b>Total BAR 4 RESERVE ASSETS:</b>	<b>\$ 55,544.57</b>	<b>\$ 55,484.84</b>	<b>\$ 59.73</b>
<b>BAR 5 RESERVE ASSETS</b>			
12-1215-00-00 VNB RSV 5 1874	\$ 96,132.36	\$ 96,027.78	\$ 104.58
<b>Total BAR 5 RESERVE ASSETS:</b>	<b>\$ 96,132.36</b>	<b>\$ 96,027.78</b>	<b>\$ 104.58</b>
<b>BAR 6 RESERVE ASSETS</b>			
13-1216-00-00 VNB RSV 6 1866	\$ 104,892.11	\$ 104,777.45	\$ 114.66
<b>Total BAR 6 RESERVE ASSETS:</b>	<b>\$ 104,892.11</b>	<b>\$ 104,777.45</b>	<b>\$ 114.66</b>
<b>BAR 7 RESERVE ASSETS</b>			
14-1217-00-00 VNB Bar 7 RSV 2005	\$ 71,527.35	\$ 71,450.16	\$ 77.19
<b>Total BAR 7 RESERVE ASSETS:</b>	<b>\$ 71,527.35</b>	<b>\$ 71,450.16</b>	<b>\$ 77.19</b>
<b>Total Assets:</b>	<b>\$ 328,096.39</b>	<b>\$ 327,740.23</b>	<b>\$ 356.16</b>
<b>Liabilities &amp; Equity</b>			
<b>BAR 4 RESERVE EQUITY</b>			
24-3002-04-00 RSV - Painting Bar 4	\$ 11,268.00	\$ 11,268.00	\$ -
24-3003-04-00 RSV - Roof Bar 4	35,449.55	35,449.55	-
24-3006-04-00 RSV - Fire Equip Bar 4	6,499.83	6,499.83	-
24-3008-04-00 RSV - Unalloc Interest Bar 4	2,327.19	2,267.46	59.73
<b>Total BAR 4 RESERVE EQUITY:</b>	<b>\$ 55,544.57</b>	<b>\$ 55,484.84</b>	<b>\$ 59.73</b>
<b>BAR 5 RESERVE EQUITY</b>			
25-3002-05-00 RSV - Painting Bar 5	\$ 16,078.00	\$ 16,078.00	\$ -
25-3003-05-00 RSV - Roof Bar 5	69,891.22	69,891.22	-
25-3006-05-00 RSV - Fire Equip Bar 5	6,499.76	6,499.76	-
25-3008-05-00 RSV - Unalloc Interest Bar 5	3,663.38	3,558.80	104.58
<b>Total BAR 5 RESERVE EQUITY:</b>	<b>\$ 96,132.36</b>	<b>\$ 96,027.78</b>	<b>\$ 104.58</b>
<b>BAR 6 RESERVE EQUITY</b>			
26-3002-06-00 RSV - Painting Bar 6	\$ 16,279.00	\$ 16,279.00	\$ -
26-3003-06-00 RSV - Roof Bar 6	70,540.67	70,540.67	-
26-3006-06-00 RSV - Fire Equip Bar 6	9,999.83	9,999.83	-
26-3008-06-00 RSV - Unalloc Interest Bar 6	8,072.61	7,957.95	114.66
<b>Total BAR 6 RESERVE EQUITY:</b>	<b>\$ 104,892.11</b>	<b>\$ 104,777.45</b>	<b>\$ 114.66</b>
<b>BAR 7 RESERVE EQUITY</b>			
27-3002-07-00 RSV - Painting Bar 7	\$ 13,773.00	\$ 13,773.00	\$ -
27-3003-07-00 RSV - Roof Bar 7	43,193.84	43,193.84	-
27-3006-07-00 RSV - Fire Equip Bar 7	9,999.85	9,999.85	-
27-3008-07-00 RSV - Unalloc Interest Bar 7	4,560.66	4,483.47	77.19
<b>Total BAR 7 RESERVE EQUITY:</b>	<b>\$ 71,527.35</b>	<b>\$ 71,450.16</b>	<b>\$ 77.19</b>
<b>Net Income / (Loss)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 328,096.39</b>	<b>\$ 327,740.23</b>	<b>\$ 356.16</b>

**Assets**

OPERATING ASSETS		
10-1010-00-00 VNB OP 2353	\$13,504.78	
Total OPERATING ASSETS:		<u>\$13,504.78</u>
BAR 4 RESERVE ASSETS		
11-1214-00-00 VNB RSV 4 2013	55,544.57	
Total BAR 4 RESERVE ASSETS:		<u>\$55,544.57</u>
BAR 5 RESERVE ASSETS		
12-1215-00-00 VNB RSV 5 1874	96,132.36	
Total BAR 5 RESERVE ASSETS:		<u>\$96,132.36</u>
BAR 6 RESERVE ASSETS		
13-1216-00-00 VNB RSV 6 1866	104,892.11	
Total BAR 6 RESERVE ASSETS:		<u>\$104,892.11</u>
BAR 7 RESERVE ASSETS		
14-1217-00-00 VNB Bar 7 RSV 2005	71,527.35	
Total BAR 7 RESERVE ASSETS:		<u>\$71,527.35</u>
<b>Total Assets:</b>		<u><b>\$341,601.17</b></u>

**Liabilities & Equity**

CURRENT LIABILITIES		
20-2000-00-00 Accounts Payable	3,127.48	
20-2200-00-00 PPD Maintenance Fees	43,875.00	
Total CURRENT LIABILITIES:		<u>\$47,002.48</u>
BAR 4 RESERVE EQUITY		
24-3002-04-00 RSV - Painting Bar 4	11,268.00	
24-3003-04-00 RSV - Roof Bar 4	35,449.55	
24-3006-04-00 RSV - Fire Equip Bar 4	6,499.83	
24-3008-04-00 RSV - Unalloc Interest Bar 4	2,327.19	
Total BAR 4 RESERVE EQUITY:		<u>\$55,544.57</u>
BAR 5 RESERVE EQUITY		
25-3002-05-00 RSV - Painting Bar 5	16,078.00	
25-3003-05-00 RSV - Roof Bar 5	69,891.22	
25-3006-05-00 RSV - Fire Equip Bar 5	6,499.76	
25-3008-05-00 RSV - Unalloc Interest Bar 5	3,663.38	
Total BAR 5 RESERVE EQUITY:		<u>\$96,132.36</u>
BAR 6 RESERVE EQUITY		
26-3002-06-00 RSV - Painting Bar 6	16,279.00	
26-3003-06-00 RSV - Roof Bar 6	70,540.67	
26-3006-06-00 RSV - Fire Equip Bar 6	9,999.83	
26-3008-06-00 RSV - Unalloc Interest Bar 6	8,072.61	
Total BAR 6 RESERVE EQUITY:		<u>\$104,892.11</u>
BAR 7 RESERVE EQUITY		
27-3002-07-00 RSV - Painting Bar 7	13,773.00	
27-3003-07-00 RSV - Roof Bar 7	43,193.84	
27-3006-07-00 RSV - Fire Equip Bar 7	9,999.85	
27-3008-07-00 RSV - Unalloc Interest Bar 7	4,560.66	
Total BAR 7 RESERVE EQUITY:		<u>\$71,527.35</u>
OPERATING EQUITY		

**Balance Sheet**

The Barbados at Carrick Bend Circle Condominium Association, Inc.  
End Date: 12/31/2024

Date: 1/9/2025  
Time: 12:01 am  
Page: 2

30-3900-04-00	Ret Earnings - Prior Bar 4	\$5,336.58	
30-3900-05-00	Ret Earnings - Prior Bar 5	68,002.19	
30-3900-06-00	Ret Earnings - Prior Bar 6	33,536.43	
30-3900-07-00	Ret Earnings - Prior Bar 7	36,742.18	
		<u>                    </u>	
Total OPERATING EQUITY:			<u>\$143,617.38</u>
	Net Income Gain / Loss	<u>(177,115.08)</u>	
			<u>(\$177,115.08)</u>
<b>Total Liabilities &amp; Equity:</b>			<b><u><u>\$341,601.17</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 4	\$-	\$-	\$-	\$89,856.00	\$89,900.00	(\$44.00)	\$89,900.00
4005 Application Fees - Bar 4	-	-	-	150.00	-	150.00	-
4050 Master Assoc Fees - Bar 4	-	-	-	61,344.00	61,325.00	19.00	61,325.00
4070 Background Check Fee - Bar 4	-	-	-	(9.78)	-	(9.78)	-
<b>TOTAL INCOME</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$151,340.22</b>	<b>\$151,225.00</b>	<b>\$115.22</b>	<b>\$151,225.00</b>
<b>TOTAL INCOME</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$151,340.22</b>	<b>\$151,225.00</b>	<b>\$115.22</b>	<b>\$151,225.00</b>
<b>EXPENSES</b>							
<b>PROFESSIONAL</b>							
5030 Legal - Bar 4	-	8.13	8.13	-	98.00	98.00	98.00
5110 Audit /Accounting Fees - Bar 4	-	6.75	6.75	-	81.00	81.00	81.00
<b>TOTAL PROFESSIONAL</b>	<b>\$-</b>	<b>\$14.88</b>	<b>\$14.88</b>	<b>\$-</b>	<b>\$179.00</b>	<b>\$179.00</b>	<b>\$179.00</b>
<b>GENERAL / ADMINISTRATIVE</b>							
5118 Fees to Division - Bar 4	-	1.00	1.00	11.98	12.00	0.02	12.00
5457 Office Expense - Bar 4	200.32	16.37	(183.95)	750.14	196.00	(554.14)	196.00
5458 Website Expense - Bar 4	-	10.62	10.62	125.00	127.00	2.00	127.00
<b>TOTAL GENERAL / ADMINISTRATIVE</b>	<b>\$200.32</b>	<b>\$27.99</b>	<b>(\$172.33)</b>	<b>\$887.12</b>	<b>\$335.00</b>	<b>(\$552.12)</b>	<b>\$335.00</b>
<b>INSURANCE</b>							
5550 INS Expense - Bar 4	36,234.75	3,475.25	(32,759.50)	37,824.28	41,703.00	3,878.72	41,703.00
5551 INS - Flood - Bar 4	-	1,059.75	1,059.75	15,369.00	12,717.00	(2,652.00)	12,717.00
<b>TOTAL INSURANCE</b>	<b>\$36,234.75</b>	<b>\$4,535.00</b>	<b>(\$31,699.75)</b>	<b>\$53,193.28</b>	<b>\$54,420.00</b>	<b>\$1,226.72</b>	<b>\$54,420.00</b>
<b>UTILITIES</b>							
5801 Electricity - Bar 4	90.17	97.75	7.58	1,082.52	1,173.00	90.48	1,173.00
5880 Water / Sewer -Bar 4	1,158.48	847.75	(310.73)	13,511.81	10,173.00	(3,338.81)	10,173.00
<b>TOTAL UTILITIES</b>	<b>\$1,248.65</b>	<b>\$945.50</b>	<b>(\$303.15)</b>	<b>\$14,594.33</b>	<b>\$11,346.00</b>	<b>(\$3,248.33)</b>	<b>\$11,346.00</b>
<b>REPAIR /MAINTENANCE</b>							
6201 General Maintenance - Bar 4	-	262.62	262.62	7,536.23	3,151.00	(4,385.23)	3,151.00
6202 Fire Mgmt System - Bar 4	-	163.12	163.12	8,829.37	1,957.00	(6,872.37)	1,957.00
6203 Fire Alarm / Exting Service - Bar 4	-	-	-	876.72	-	(876.72)	-
6205 Janitorial Contract - Bar 4	-	215.25	215.25	2,582.60	2,583.00	0.40	2,583.00
6206 Roof Cleaning - Contract Bar 4	-	130.38	130.38	3,195.98	1,565.00	(1,630.98)	1,565.00
6208 Sidewalks & Steps - Bar 4	-	-	-	3,216.13	-	(3,216.13)	-
6212 Sidewalk Powerwashing - Bar 4	-	91.37	91.37	-	1,096.00	1,096.00	1,096.00
<b>TOTAL REPAIR /MAINTENANCE</b>	<b>\$-</b>	<b>\$862.74</b>	<b>\$862.74</b>	<b>\$26,237.03</b>	<b>\$10,352.00</b>	<b>(\$15,885.03)</b>	<b>\$10,352.00</b>
<b>RESERVE/MASTER TRANSFERS</b>							
9001 Master Assoc Transfer Exp - Bar 4	-	-	-	61,339.64	61,325.00	(14.64)	61,325.00
9005 Transfer to Reserves - Bar 4	-	-	-	13,267.00	13,267.00	-	13,267.00
<b>TOTAL RESERVE/MASTER TRANSFERS</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$74,606.64</b>	<b>\$74,592.00</b>	<b>(\$14.64)</b>	<b>\$74,592.00</b>
<b>TOTAL EXPENSES</b>	<b>\$37,683.72</b>	<b>\$6,386.11</b>	<b>(\$31,297.61)</b>	<b>\$169,518.40</b>	<b>\$151,224.00</b>	<b>(\$18,294.40)</b>	<b>\$151,224.00</b>
<b>NET ORDINARY INCOME</b>	<b>(\$37,683.72)</b>	<b>(\$6,386.11)</b>	<b>(\$31,297.61)</b>	<b>(\$18,178.18)</b>	<b>\$1.00</b>	<b>(\$18,179.18)</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 5	\$-	\$-	\$-	\$129,792.00	\$129,824.00	(\$32.00)	\$129,824.00
4005 Application Fees - Bar 5	300.00	-	300.00	1,350.00	-	1,350.00	-
4025 Late Fees - Bar 5	-	-	-	169.50	-	169.50	-
4050 Master Assoc Fees - Bar 5	-	-	-	88,608.00	88,580.00	28.00	88,580.00
4070 Background Check Fee - Bar 5	200.00	-	200.00	535.87	-	535.87	-
<b>TOTAL INCOME</b>	<b>\$500.00</b>	<b>\$-</b>	<b>\$500.00</b>	<b>\$220,455.37</b>	<b>\$218,404.00</b>	<b>\$2,051.37</b>	<b>\$218,404.00</b>
<b>TOTAL INCOME</b>	<b>\$500.00</b>	<b>\$-</b>	<b>\$500.00</b>	<b>\$220,455.37</b>	<b>\$218,404.00</b>	<b>\$2,051.37</b>	<b>\$218,404.00</b>
<b>EXPENSES</b>							
<b>PROFESSIONAL</b>							
5030 Legal - Bar 5	-	11.75	11.75	-	141.00	141.00	141.00
5110 Audit /Accounting Fees - Bar 5	-	9.75	9.75	-	117.00	117.00	117.00
<b>TOTAL PROFESSIONAL</b>	<b>\$-</b>	<b>\$21.50</b>	<b>\$21.50</b>	<b>\$-</b>	<b>\$258.00</b>	<b>\$258.00</b>	<b>\$258.00</b>
<b>GENERAL / ADMINISTRATIVE</b>							
5118 Fees to Division - Bar 5	-	1.38	1.38	257.55	17.00	(240.55)	17.00
5457 Office Expense - Bar 5	481.23	23.62	(457.61)	1,321.37	283.00	(1,038.37)	283.00
5458 Website Expense - Bar 5	-	15.37	15.37	185.00	184.00	(1.00)	184.00
<b>TOTAL GENERAL / ADMINISTRATIVE</b>	<b>\$481.23</b>	<b>\$40.37</b>	<b>(\$440.86)</b>	<b>\$1,763.92</b>	<b>\$484.00</b>	<b>(\$1,279.92)</b>	<b>\$484.00</b>
<b>INSURANCE</b>							
5550 INS Expense - Bar 5	52,324.66	5,019.87	(47,304.79)	103,239.43	60,238.00	(43,001.43)	60,238.00
5551 INS - Flood - Bar 5	-	1,530.87	1,530.87	21,391.00	18,370.00	(3,021.00)	18,370.00
<b>TOTAL INSURANCE</b>	<b>\$52,324.66</b>	<b>\$6,550.74</b>	<b>(\$45,773.92)</b>	<b>\$124,630.43</b>	<b>\$78,608.00</b>	<b>(\$46,022.43)</b>	<b>\$78,608.00</b>
<b>UTILITIES</b>							
5801 Electricity - Bar 5	119.10	141.37	22.27	1,453.76	1,696.00	242.24	1,696.00
5880 Water / Sewer - Bar 5	1,498.12	1,224.63	(273.49)	18,804.25	14,696.00	(4,108.25)	14,696.00
<b>TOTAL UTILITIES</b>	<b>\$1,617.22</b>	<b>\$1,366.00</b>	<b>(\$251.22)</b>	<b>\$20,258.01</b>	<b>\$16,392.00</b>	<b>(\$3,866.01)</b>	<b>\$16,392.00</b>
<b>REPAIR /MAINTENANCE</b>							
6201 General Maintenance - Bar 5	-	422.62	422.62	11,161.77	5,071.00	(6,090.77)	5,071.00
6202 Fire Mgmt System - Bar 5	-	235.50	235.50	3,612.87	2,826.00	(786.87)	2,826.00
6203 Fire Alarm / Exting Service - Bar 5	-	-	-	1,389.33	-	(1,389.33)	-
6205 Janitorial Contract - Bar 5	-	310.87	310.87	3,730.44	3,730.00	(0.44)	3,730.00
6206 Roof Cleaning - Contract Bar 5	-	188.38	188.38	4,616.41	2,261.00	(2,355.41)	2,261.00
6208 Sidewalks & Steps - Bar 5	-	-	-	4,636.63	-	(4,636.63)	-
6212 Sidewalk Powerwashing - Bar 5	-	131.88	131.88	-	1,583.00	1,583.00	1,583.00
<b>TOTAL REPAIR /MAINTENANCE</b>	<b>\$-</b>	<b>\$1,289.25</b>	<b>\$1,289.25</b>	<b>\$29,147.45</b>	<b>\$15,471.00</b>	<b>(\$13,676.45)</b>	<b>\$15,471.00</b>
<b>RESERVE/MASTER TRANSFERS</b>							
9001 Master Assoc Transfer Exp - Bar 5	-	-	-	88,577.28	88,580.00	2.72	88,580.00
9005 Transfer to Reserves - Bar 5	-	-	-	18,612.00	18,612.00	-	18,612.00
<b>TOTAL RESERVE/MASTER TRANSFERS</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$107,189.28</b>	<b>\$107,192.00</b>	<b>\$2.72</b>	<b>\$107,192.00</b>
<b>TOTAL EXPENSES</b>	<b>\$54,423.11</b>	<b>\$9,267.86</b>	<b>(\$45,155.25)</b>	<b>\$282,989.09</b>	<b>\$218,405.00</b>	<b>(\$64,584.09)</b>	<b>\$218,405.00</b>
<b>NET ORDINARY INCOME</b>	<b>(\$53,923.11)</b>	<b>(\$9,267.86)</b>	<b>(\$44,655.25)</b>	<b>(\$62,533.72)</b>	<b>(\$1.00)</b>	<b>(\$62,532.72)</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 6	\$-	\$-	\$-	\$129,792.00	\$129,778.00	\$14.00	\$129,778.00
4005 Application Fees Bar 6	-	-	-	1,200.00	-	1,200.00	-
4050 Master Assoc Fees - Bar 6	-	-	-	88,608.00	88,580.00	28.00	88,580.00
4070 Background Check Fee - Bar 6	-	-	-	485.87	-	485.87	-
<b>TOTAL INCOME</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$220,085.87</b>	<b>\$218,358.00</b>	<b>\$1,727.87</b>	<b>\$218,358.00</b>
<b>TOTAL INCOME</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$220,085.87</b>	<b>\$218,358.00</b>	<b>\$1,727.87</b>	<b>\$218,358.00</b>
<b>EXPENSES</b>							
<b>PROFESSIONAL</b>							
5030 Legal - Bar 6	-	11.75	11.75	-	141.00	141.00	141.00
5110 Audit /Accounting Fees - Bar 6	-	9.75	9.75	-	117.00	117.00	117.00
<b>TOTAL PROFESSIONAL</b>	<b>\$-</b>	<b>\$21.50</b>	<b>\$21.50</b>	<b>\$-</b>	<b>\$258.00</b>	<b>\$258.00</b>	<b>\$258.00</b>
<b>GENERAL / ADMINISTRATIVE</b>							
5118 Fees to Division - Bar 6	-	1.38	1.38	257.55	17.00	(240.55)	17.00
5457 Office Expense - Bar 6	386.29	23.62	(362.67)	1,579.31	283.00	(1,296.31)	283.00
5458 Website Expense - Bar 6	-	15.37	15.37	185.00	184.00	(1.00)	184.00
<b>TOTAL GENERAL / ADMINISTRATIVE</b>	<b>\$386.29</b>	<b>\$40.37</b>	<b>(\$345.92)</b>	<b>\$2,021.86</b>	<b>\$484.00</b>	<b>(\$1,537.86)</b>	<b>\$484.00</b>
<b>INSURANCE</b>							
5550 INS Expense - Bar 6	52,324.66	5,019.87	(47,304.79)	103,239.43	60,238.00	(43,001.43)	60,238.00
5551 INS - Flood - Bar 6	4,123.00	1,530.87	(2,592.13)	21,490.00	18,370.00	(3,120.00)	18,370.00
<b>TOTAL INSURANCE</b>	<b>\$56,447.66</b>	<b>\$6,550.74</b>	<b>(\$49,896.92)</b>	<b>\$124,729.43</b>	<b>\$78,608.00</b>	<b>(\$46,121.43)</b>	<b>\$78,608.00</b>
<b>UTILITIES</b>							
5801 Electricity - Bar 6	147.16	141.37	(5.79)	1,772.07	1,696.00	(76.07)	1,696.00
5880 Water / Sewer - Bar 6	1,665.97	1,224.63	(441.34)	19,145.23	14,696.00	(4,449.23)	14,696.00
<b>TOTAL UTILITIES</b>	<b>\$1,813.13</b>	<b>\$1,366.00</b>	<b>(\$447.13)</b>	<b>\$20,917.30</b>	<b>\$16,392.00</b>	<b>(\$4,525.30)</b>	<b>\$16,392.00</b>
<b>REPAIR /MAINTENANCE</b>							
6201 General Maintenance - Bar 6	4,540.00	422.62	(4,117.38)	5,585.00	5,071.00	(514.00)	5,071.00
6202 Fire Mgmt System - Bar 6	-	235.50	235.50	1,546.67	2,826.00	1,279.33	2,826.00
6203 Fire Alarm / Exting Service - Bar 6	-	-	-	1,266.37	-	(1,266.37)	-
6205 Janitorial Contract - Bar 6	-	310.87	310.87	3,730.44	3,730.00	(0.44)	3,730.00
6206 Roof Cleaning - Contract Bar 6	-	188.38	188.38	4,616.41	2,261.00	(2,355.41)	2,261.00
6208 Sidewalks & Steps - Bar 6	-	-	-	4,636.63	-	(4,636.63)	-
6212 Sidewalk Powerwashing - Bar 6	-	131.88	131.88	-	1,583.00	1,583.00	1,583.00
<b>TOTAL REPAIR /MAINTENANCE</b>	<b>\$4,540.00</b>	<b>\$1,289.25</b>	<b>(\$3,250.75)</b>	<b>\$21,381.52</b>	<b>\$15,471.00</b>	<b>(\$5,910.52)</b>	<b>\$15,471.00</b>
<b>RESERVE/MASTER TRANSFERS</b>							
9001 Master Assoc Transfer Exp - Bar 6	-	-	-	88,577.28	88,580.00	2.72	88,580.00
9005 Transfer to Reserves - Bar 6	-	-	-	18,566.00	18,566.00	-	18,566.00
<b>TOTAL RESERVE/MASTER TRANSFERS</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$107,143.28</b>	<b>\$107,146.00</b>	<b>\$2.72</b>	<b>\$107,146.00</b>
<b>TOTAL EXPENSES</b>	<b>\$63,187.08</b>	<b>\$9,267.86</b>	<b>(\$53,919.22)</b>	<b>\$276,193.39</b>	<b>\$218,359.00</b>	<b>(\$57,834.39)</b>	<b>\$218,359.00</b>
<b>NET ORDINARY INCOME</b>	<b>(\$63,187.08)</b>	<b>(\$9,267.86)</b>	<b>(\$53,919.22)</b>	<b>(\$56,107.52)</b>	<b>(\$1.00)</b>	<b>(\$56,106.52)</b>	<b>(\$1.00)</b>



Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME</b>							
<b>INCOME</b>							
4000 Maint / Rsv Fees - Bar 7	\$-	\$-	\$-	\$109,824.00	\$109,882.00	(\$58.00)	\$109,882.00
4005 Application Fees - Bar 7	150.00	-	150.00	900.00	-	900.00	-
4025 Late Fees - Bar 7	-	-	-	169.50	-	169.50	-
4050 Master Assoc Fees - Bar 7	-	-	-	74,976.00	74,951.00	25.00	74,951.00
4070 Background Check Fee - Bar 7	50.00	-	50.00	38.04	-	38.04	-
<b>TOTAL INCOME</b>	<b>\$200.00</b>	<b>\$-</b>	<b>\$200.00</b>	<b>\$185,907.54</b>	<b>\$184,833.00</b>	<b>\$1,074.54</b>	<b>\$184,833.00</b>
<b>TOTAL INCOME</b>	<b>\$200.00</b>	<b>\$-</b>	<b>\$200.00</b>	<b>\$185,907.54</b>	<b>\$184,833.00</b>	<b>\$1,074.54</b>	<b>\$184,833.00</b>
<b>EXPENSES</b>							
<b>PROFESSIONAL</b>							
5030 Legal - Bar 7	-	10.00	10.00	-	120.00	120.00	120.00
5110 Audit /Accounting Fees - Bar 7	-	8.37	8.37	-	100.00	100.00	100.00
<b>TOTAL PROFESSIONAL</b>	<b>\$-</b>	<b>\$18.37</b>	<b>\$18.37</b>	<b>\$-</b>	<b>\$220.00</b>	<b>\$220.00</b>	<b>\$220.00</b>
<b>GENERAL / ADMINISTRATIVE</b>							
5118 Fees to Division - Bar 7	-	1.25	1.25	217.93	15.00	(202.93)	15.00
5457 Office Expense - Bar 7	250.28	19.87	(230.41)	915.51	238.00	(677.51)	238.00
5458 Website Expense - Bar 7	-	12.88	12.88	155.00	155.00	-	155.00
<b>TOTAL GENERAL / ADMINISTRATIVE</b>	<b>\$250.28</b>	<b>\$34.00</b>	<b>(\$216.28)</b>	<b>\$1,288.44</b>	<b>\$408.00</b>	<b>(\$880.44)</b>	<b>\$408.00</b>
<b>INSURANCE</b>							
5550 INS Expense - Bar 7	44,270.46	4,247.62	(40,022.84)	87,412.01	50,971.00	(36,441.01)	50,971.00
5551 INS - Flood - Bar 7	-	1,295.25	1,295.25	16,035.00	15,543.00	(492.00)	15,543.00
<b>TOTAL INSURANCE</b>	<b>\$44,270.46</b>	<b>\$5,542.87</b>	<b>(\$38,727.59)</b>	<b>\$103,447.01</b>	<b>\$66,514.00</b>	<b>(\$36,933.01)</b>	<b>\$66,514.00</b>
<b>UTILITIES</b>							
5801 Electricity - Bar 7	119.34	119.62	0.28	1,444.23	1,435.00	(9.23)	1,435.00
5880 Water / Sewer - Bar 7	1,272.35	1,036.25	(236.10)	15,592.42	12,435.00	(3,157.42)	12,435.00
<b>TOTAL UTILITIES</b>	<b>\$1,391.69</b>	<b>\$1,155.87</b>	<b>(\$235.82)</b>	<b>\$17,036.65</b>	<b>\$13,870.00</b>	<b>(\$3,166.65)</b>	<b>\$13,870.00</b>
<b>REPAIR /MAINTENANCE</b>							
6201 General Maintenance - Bar 7	-	372.25	372.25	400.00	4,467.00	4,067.00	4,467.00
6202 Fire Mgmt System - Bar 7	-	199.25	199.25	1,424.66	2,391.00	966.34	2,391.00
6203 Fire Alarm / Exting Service - Bar 7	-	-	-	1,071.55	-	(1,071.55)	-
6205 Janitorial Contract - Bar 7	-	263.12	263.12	3,156.52	3,157.00	0.48	3,157.00
6206 Roof Cleaning - Contract Bar 7	-	159.38	159.38	3,906.20	1,913.00	(1,993.20)	1,913.00
6208 Sidewalks & Steps - Bar 7	-	-	-	3,926.37	-	(3,926.37)	-
6212 Sidewalk Powerwashing - Bar 7	-	111.50	111.50	-	1,338.00	1,338.00	1,338.00
<b>TOTAL REPAIR /MAINTENANCE</b>	<b>\$-</b>	<b>\$1,105.50</b>	<b>\$1,105.50</b>	<b>\$13,885.30</b>	<b>\$13,266.00</b>	<b>(\$619.30)</b>	<b>\$13,266.00</b>
<b>RESERVE/MASTER TRANSFERS</b>							
9001 Master Assoc Transfer Exp - Bar 7	-	-	-	74,942.80	74,951.00	8.20	74,951.00
9005 Transfer to Reserves - Bar 7	-	-	-	15,603.00	15,603.00	-	15,603.00
<b>TOTAL RESERVE/MASTER TRANSFERS</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$90,545.80</b>	<b>\$90,554.00</b>	<b>\$8.20</b>	<b>\$90,554.00</b>
<b>TOTAL EXPENSES</b>	<b>\$45,912.43</b>	<b>\$7,856.61</b>	<b>(\$38,055.82)</b>	<b>\$226,203.20</b>	<b>\$184,832.00</b>	<b>(\$41,371.20)</b>	<b>\$184,832.00</b>
<b>NET ORDINARY INCOME</b>	<b>(\$45,712.43)</b>	<b>(\$7,856.61)</b>	<b>(\$37,855.82)</b>	<b>(\$40,295.66)</b>	<b>\$1.00</b>	<b>(\$40,296.66)</b>	<b>\$1.00</b>

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>INCOME</b>							
4000-04-00 Maint/ Rsv Fees - Bar 4	\$-	\$-	\$-	\$89,856.00	\$89,900.00	(\$44.00)	\$89,900.00
4000-05-00 Maint / Rsv Fees - Bar 5	-	-	-	129,792.00	129,824.00	(32.00)	129,824.00
4000-06-00 Maint / Rsv Fees - Bar 6	-	-	-	129,792.00	129,778.00	14.00	129,778.00
4000-07-00 Maint / Rsv Fees - Bar 7	-	-	-	109,824.00	109,882.00	(58.00)	109,882.00
4005-04-00 Application Fees - Bar 4	-	-	-	150.00	-	150.00	-
4005-05-00 Application Fees - Bar 5	300.00	-	300.00	1,350.00	-	1,350.00	-
4005-06-00 Application Fees Bar 6	-	-	-	1,200.00	-	1,200.00	-
4005-07-00 Application Fees - Bar 7	150.00	-	150.00	900.00	-	900.00	-
4025-05-00 Late Fees - Bar 5	-	-	-	169.50	-	169.50	-
4025-07-00 Late Fees - Bar 7	-	-	-	169.50	-	169.50	-
4050-04-00 Master Assoc Fees - Bar 4	-	-	-	61,344.00	61,325.00	19.00	61,325.00
4050-05-00 Master Assoc Fees - Bar 5	-	-	-	88,608.00	88,580.00	28.00	88,580.00
4050-06-00 Master Assoc Fees - Bar 6	-	-	-	88,608.00	88,580.00	28.00	88,580.00
4050-07-00 Master Assoc Fees - Bar 7	-	-	-	74,976.00	74,951.00	25.00	74,951.00
4070-04-00 Background Check Fee - Bar 4	-	-	-	(9.78)	-	(9.78)	-
4070-05-00 Background Check Fee - Bar 5	200.00	-	200.00	535.87	-	535.87	-
4070-06-00 Background Check Fee - Bar 6	-	-	-	485.87	-	485.87	-
4070-07-00 Background Check Fee - Bar 7	50.00	-	50.00	38.04	-	38.04	-
<b>Total INCOME</b>	<b>\$700.00</b>	<b>\$-</b>	<b>\$700.00</b>	<b>\$777,789.00</b>	<b>\$772,820.00</b>	<b>\$4,969.00</b>	<b>\$772,820.00</b>
<b>Total OPERATING INCOME</b>	<b>\$700.00</b>	<b>\$-</b>	<b>\$700.00</b>	<b>\$777,789.00</b>	<b>\$772,820.00</b>	<b>\$4,969.00</b>	<b>\$772,820.00</b>
<b>OPERATING EXPENSE</b>							
<b>PROFESSIONAL</b>							
5030-04-00 Legal - Bar 4	-	8.13	8.13	-	98.00	98.00	98.00
5030-05-00 Legal - Bar 5	-	11.75	11.75	-	141.00	141.00	141.00
5030-06-00 Legal - Bar 6	-	11.75	11.75	-	141.00	141.00	141.00
5030-07-00 Legal - Bar 7	-	10.00	10.00	-	120.00	120.00	120.00
5110-04-00 Audit /Accounting Fees - Bar 4	-	6.75	6.75	-	81.00	81.00	81.00
5110-05-00 Audit /Accounting Fees - Bar 5	-	9.75	9.75	-	117.00	117.00	117.00
5110-06-00 Audit /Accounting Fees - Bar 6	-	9.75	9.75	-	117.00	117.00	117.00
5110-07-00 Audit /Accounting Fees - Bar 7	-	8.37	8.37	-	100.00	100.00	100.00
<b>Total PROFESSIONAL</b>	<b>\$-</b>	<b>\$76.25</b>	<b>\$76.25</b>	<b>\$-</b>	<b>\$915.00</b>	<b>\$915.00</b>	<b>\$915.00</b>
<b>GENERAL / ADMINISTRATIVE</b>							
5118-04-00 Fees to Division - Bar 4	-	1.00	1.00	11.98	12.00	0.02	12.00
5118-05-00 Fees to Division - Bar 5	-	1.38	1.38	257.55	17.00	(240.55)	17.00
5118-06-00 Fees to Division - Bar 6	-	1.38	1.38	257.55	17.00	(240.55)	17.00
5118-07-00 Fees to Division - Bar 7	-	1.25	1.25	217.93	15.00	(202.93)	15.00
5457-04-00 Office Expense - Bar 4	200.32	16.37	(183.95)	750.14	196.00	(554.14)	196.00
5457-05-00 Office Expense - Bar 5	481.23	23.62	(457.61)	1,321.37	283.00	(1,038.37)	283.00
5457-06-00 Office Expense - Bar 6	386.29	23.62	(362.67)	1,579.31	283.00	(1,296.31)	283.00
5457-07-00 Office Expense - Bar 7	250.28	19.87	(230.41)	915.51	238.00	(677.51)	238.00
5458-04-00 Website Expense - Bar 4	-	10.62	10.62	125.00	127.00	2.00	127.00
5458-05-00 Website Expense - Bar 5	-	15.37	15.37	185.00	184.00	(1.00)	184.00
5458-06-00 Website Expense - Bar 6	-	15.37	15.37	185.00	184.00	(1.00)	184.00
5458-07-00 Website Expense - Bar 7	-	12.88	12.88	155.00	155.00	-	155.00
<b>Total GENERAL / ADMINISTRATIVE</b>	<b>\$1,318.12</b>	<b>\$142.73</b>	<b>(\$1,175.39)</b>	<b>\$5,961.34</b>	<b>\$1,711.00</b>	<b>(\$4,250.34)</b>	<b>\$1,711.00</b>
<b>INSURANCE</b>							
5550-04-00 INS Expense - Bar 4	36,234.75	3,475.25	(32,759.50)	37,824.28	41,703.00	3,878.72	41,703.00
5550-05-00 INS Expense - Bar 5	52,324.66	5,019.87	(47,304.79)	103,239.43	60,238.00	(43,001.43)	60,238.00
5550-06-00 INS Expense - Bar 6	52,324.66	5,019.87	(47,304.79)	103,239.43	60,238.00	(43,001.43)	60,238.00
5550-07-00 INS Expense - Bar 7	44,270.46	4,247.62	(40,022.84)	87,412.01	50,971.00	(36,441.01)	50,971.00

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
5551-04-00 INS - Flood - Bar 4	\$-	\$1,059.75	\$1,059.75	\$15,369.00	\$12,717.00	(\$2,652.00)	\$12,717.00
5551-05-00 INS - Flood - Bar 5	-	1,530.87	1,530.87	21,391.00	18,370.00	(3,021.00)	18,370.00
5551-06-00 INS - Flood - Bar 6	4,123.00	1,530.87	(2,592.13)	21,490.00	18,370.00	(3,120.00)	18,370.00
5551-07-00 INS - Flood - Bar 7	-	1,295.25	1,295.25	16,035.00	15,543.00	(492.00)	15,543.00
<b>Total INSURANCE</b>	<b>\$189,277.53</b>	<b>\$23,179.35</b>	<b>(\$166,098.18)</b>	<b>\$406,000.15</b>	<b>\$278,150.00</b>	<b>(\$127,850.15)</b>	<b>\$278,150.00</b>
<b>UTILITIES</b>							
5801-04-00 Electricity - Bar 4	90.17	97.75	7.58	1,082.52	1,173.00	90.48	1,173.00
5801-05-00 Electricity - Bar 5	119.10	141.37	22.27	1,453.76	1,696.00	242.24	1,696.00
5801-06-00 Electricity - Bar 6	147.16	141.37	(5.79)	1,772.07	1,696.00	(76.07)	1,696.00
5801-07-00 Electricity - Bar 7	119.34	119.62	0.28	1,444.23	1,435.00	(9.23)	1,435.00
5880-04-00 Water / Sewer -Bar 4	1,158.48	847.75	(310.73)	13,511.81	10,173.00	(3,338.81)	10,173.00
5880-05-00 Water / Sewer - Bar 5	1,498.12	1,224.63	(273.49)	18,804.25	14,696.00	(4,108.25)	14,696.00
5880-06-00 Water / Sewer - Bar 6	1,665.97	1,224.63	(441.34)	19,145.23	14,696.00	(4,449.23)	14,696.00
5880-07-00 Water / Sewer - Bar 7	1,272.35	1,036.25	(236.10)	15,592.42	12,435.00	(3,157.42)	12,435.00
<b>Total UTILITIES</b>	<b>\$6,070.69</b>	<b>\$4,833.37</b>	<b>(\$1,237.32)</b>	<b>\$72,806.29</b>	<b>\$58,000.00</b>	<b>(\$14,806.29)</b>	<b>\$58,000.00</b>
<b>REPAIR /MAINTENANCE</b>							
6201-04-00 General Maintenance - Bar 4	-	262.62	262.62	7,536.23	3,151.00	(4,385.23)	3,151.00
6201-05-00 General Maintenance - Bar 5	-	422.62	422.62	11,161.77	5,071.00	(6,090.77)	5,071.00
6201-06-00 General Maintenance - Bar 6	4,540.00	422.62	(4,117.38)	5,585.00	5,071.00	(514.00)	5,071.00
6201-07-00 General Maintenance - Bar 7	-	372.25	372.25	400.00	4,467.00	4,067.00	4,467.00
6202-04-00 Fire Mgmt System - Bar 4	-	163.12	163.12	8,829.37	1,957.00	(6,872.37)	1,957.00
6202-05-00 Fire Mgmt System - Bar 5	-	235.50	235.50	3,612.87	2,826.00	(786.87)	2,826.00
6202-06-00 Fire Mgmt System - Bar 6	-	235.50	235.50	1,546.67	2,826.00	1,279.33	2,826.00
6202-07-00 Fire Mgmt System - Bar 7	-	199.25	199.25	1,424.66	2,391.00	966.34	2,391.00
6203-04-00 Fire Alarm / Exting Service - Bar 4	-	-	-	876.72	-	(876.72)	-
6203-05-00 Fire Alarm / Exting Service - Bar 5	-	-	-	1,389.33	-	(1,389.33)	-
6203-06-00 Fire Alarm / Exting Service - Bar 6	-	-	-	1,266.37	-	(1,266.37)	-
6203-07-00 Fire Alarm / Exting Service - Bar 7	-	-	-	1,071.55	-	(1,071.55)	-
6205-04-00 Janitorial Contract - Bar 4	-	215.25	215.25	2,582.60	2,583.00	0.40	2,583.00
6205-05-00 Janitorial Contract - Bar 5	-	310.87	310.87	3,730.44	3,730.00	(0.44)	3,730.00
6205-06-00 Janitorial Contract - Bar 6	-	310.87	310.87	3,730.44	3,730.00	(0.44)	3,730.00
6205-07-00 Janitorial Contract - Bar 7	-	263.12	263.12	3,156.52	3,157.00	0.48	3,157.00
6206-04-00 Roof Cleaning - Contract Bar 4	-	130.38	130.38	3,195.98	1,565.00	(1,630.98)	1,565.00
6206-05-00 Roof Cleaning - Contract Bar 5	-	188.38	188.38	4,616.41	2,261.00	(2,355.41)	2,261.00
6206-06-00 Roof Cleaning - Contract Bar 6	-	188.38	188.38	4,616.41	2,261.00	(2,355.41)	2,261.00
6206-07-00 Roof Cleaning - Contract Bar 7	-	159.38	159.38	3,906.20	1,913.00	(1,993.20)	1,913.00
6208-04-00 Sidewalks & Steps - Bar 4	-	-	-	3,216.13	-	(3,216.13)	-
6208-05-00 Sidewalks & Steps - Bar 5	-	-	-	4,636.63	-	(4,636.63)	-
6208-06-00 Sidewalks & Steps - Bar 6	-	-	-	4,636.63	-	(4,636.63)	-
6208-07-00 Sidewalks & Steps - Bar 7	-	-	-	3,926.37	-	(3,926.37)	-
6212-04-00 Sidewalk Powerwashing - Bar 4	-	91.37	91.37	-	1,096.00	1,096.00	1,096.00
6212-05-00 Sidewalk Powerwashing - Bar 5	-	131.88	131.88	-	1,583.00	1,583.00	1,583.00
6212-06-00 Sidewalk Powerwashing - Bar 6	-	131.88	131.88	-	1,583.00	1,583.00	1,583.00
6212-07-00 Sidewalk Powerwashing - Bar 7	-	111.50	111.50	-	1,338.00	1,338.00	1,338.00
<b>Total REPAIR /MAINTENANCE</b>	<b>\$4,540.00</b>	<b>\$4,546.74</b>	<b>\$6.74</b>	<b>\$90,651.30</b>	<b>\$54,560.00</b>	<b>(\$36,091.30)</b>	<b>\$54,560.00</b>
<b>RESERVE/MASTER TRANSFERS</b>							
9001-04-00 Master Assoc Transfer Exp - Bar 4	-	-	-	61,339.64	61,325.00	(14.64)	61,325.00

**Income Statement - Operating**

The Barbados at Carrick Bend Circle Condominium Association, Inc.

12/31/2024

Date: 1/9/2025

Time: 12:01 am

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Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
9001-05-00 Master Assoc Transfer Exp - Bar 5	\$-	\$-	\$-	\$88,577.28	\$88,580.00	\$2.72	\$88,580.00
9001-06-00 Master Assoc Transfer Exp - Bar 6	-	-	-	88,577.28	88,580.00	2.72	88,580.00
9001-07-00 Master Assoc Transfer Exp - Bar 7	-	-	-	74,942.80	74,951.00	8.20	74,951.00
9005-04-00 Transfer to Reserves - Bar 4	-	-	-	13,267.00	13,267.00	-	13,267.00
9005-05-00 Transfer to Reserves - Bar 5	-	-	-	18,612.00	18,612.00	-	18,612.00
9005-06-00 Transfer to Reserves - Bar 6	-	-	-	18,566.00	18,566.00	-	18,566.00
9005-07-00 Transfer to Reserves - Bar 7	-	-	-	15,603.00	15,603.00	-	15,603.00
<b>Total RESERVE/MASTER TRANSFERS</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$379,485.00</b>	<b>\$379,484.00</b>	<b>(\$1.00)</b>	<b>\$379,484.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$201,206.34</b>	<b>\$32,778.44</b>	<b>(\$168,427.90)</b>	<b>\$954,904.08</b>	<b>\$772,820.00</b>	<b>(\$182,084.08)</b>	<b>\$772,820.00</b>
<b>Net Income:</b>	<b>(\$200,506.34)</b>	<b>(\$32,778.44)</b>	<b>(\$167,727.90)</b>	<b>(\$177,115.08)</b>	<b>\$0.00</b>	<b>(\$177,115.08)</b>	<b>\$0.00</b>