



## **Financial Report Package**

**March 2023**

**Prepared for**

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

**KPG Accounting Services, Inc.**

	Current Balance at 3/31/2023	Prior Month Balance at 02/28/2023	Change
<b>Assets</b>			
<b>OPERATING ASSETS</b>			
10-1010-00-00 VNB OP 3433	\$ 109,915.54	\$ 100,812.33	\$ 9,103.21
<b>Total OPERATING ASSETS:</b>	<b>\$ 109,915.54</b>	<b>\$ 100,812.33</b>	<b>\$ 9,103.21</b>
<b>CURRENT ASSETS</b>			
14-1400-00-00 Accounts Receivable	\$ 51.88	\$ 231.88	\$ (180.00)
<b>Total CURRENT ASSETS:</b>	<b>\$ 51.88</b>	<b>\$ 231.88</b>	<b>\$ (180.00)</b>
<b>Total Assets:</b>	<b>\$ 109,967.42</b>	<b>\$ 101,044.21</b>	<b>\$ 8,923.21</b>
<b>Liabilities &amp; Equity</b>			
<b>CURRENT LIABILITIES</b>			
20-2000-00-00 Accounts Payable	\$ -	\$ 500.00	\$ (500.00)
20-2200-00-00 PPD Maintenance Fees	25,313.00	1,970.00	23,343.00
<b>Total CURRENT LIABILITIES:</b>	<b>\$ 25,313.00</b>	<b>\$ 2,470.00</b>	<b>\$ 22,843.00</b>
<b>OPERATING EQUITY</b>			
30-3099-00-00 RSV Retained Earnings	\$ (112,429.00)	\$ -	\$ (112,429.00)
30-3900-00-00 Retained Earnings	112,429.00	-	112,429.00
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>\$ 5,391.95</b>	<b>\$ 19,311.74</b>	<b>\$ (13,919.79)</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 109,967.42</b>	<b>\$ 101,044.21</b>	<b>\$ 8,923.21</b>

	Current Balance at 3/31/2023	Prior Month Balance at 02/28/2023	Change
<b>Assets</b>			
<b>BARB 1 RESERVE ASSETS</b>			
11-1211-00-00 VNB RSV 1 1890	\$ 6,165.65	\$ 60,682.47	\$ (54,516.82)
11-1212-00-00 FFB CD 4.5% 10/28/23	54,614.00	-	54,614.00
<b>Total BARB 1 RESERVE ASSETS:</b>	<b>\$ 60,779.65</b>	<b>\$ 60,682.47</b>	<b>\$ 97.18</b>
<b>BARB 2 RESERVE ASSETS</b>			
12-1212-00-00 VNB RSV 2 1904	\$ 6,527.11	\$ 64,239.24	\$ (57,712.13)
12-1213-00-00 FFB CD 4.5% 10/28/23	57,815.00	-	57,815.00
<b>Total BARB 2 RESERVE ASSETS:</b>	<b>\$ 64,342.11</b>	<b>\$ 64,239.24</b>	<b>\$ 102.87</b>
<b>BARB 3 RESERVE ASSETS</b>			
13-1213-00-00 VNB RSV 3 1882	\$ 3,711.98	\$ 36,526.49	\$ (32,814.51)
13-1214-00-00 FFB CD 4.5% 10/28/23	32,873.00	-	32,873.00
<b>Total BARB 3 RESERVE ASSETS:</b>	<b>\$ 36,584.98</b>	<b>\$ 36,526.49</b>	<b>\$ 58.49</b>
<b>Total Assets:</b>	<b>\$ 161,706.74</b>	<b>\$ 161,448.20</b>	<b>\$ 258.54</b>
<b>Liabilities &amp; Equity</b>			
<b>BARB 1 RESERVE EQUITY</b>			
25-2501-01-00 RSV - Paving Bar 1	\$ 7,219.73	\$ 7,219.73	\$ -
25-2502-01-00 RSV - Painting Bar 1	15,677.76	15,677.76	-
25-2503-01-00 RSV - Roof Bar 1	22,067.84	22,067.84	-
25-2507-01-00 RSV - Exterior Building - Bar 1	7,500.00	7,500.00	-
25-2510-01-00 RSV - Fire Alarm Bar 1	2,531.50	2,531.50	-
25-2599-01-00 RSV - Unallocated Interest - Bar 1	5,782.82	5,685.64	97.18
<b>Total BARB 1 RESERVE EQUITY:</b>	<b>\$ 60,779.65</b>	<b>\$ 60,682.47</b>	<b>\$ 97.18</b>
<b>BARB 2 RESERVE EQUITY</b>			
26-2501-02-00 RSV - Paving Bar 2	\$ 8,565.49	\$ 8,565.49	\$ -
26-2502-02-00 RSV - Painting Bar 2	10,987.10	10,987.10	-
26-2503-02-00 RSV - Roof Bar 2	30,923.34	30,923.34	-
26-2507-02-00 RSV - Exterior Building - Bar 2	7,500.24	7,500.24	-
26-2510-02-00 RSV - Fire Alarm Bar 2	2,531.00	2,531.00	-
26-2599-02-00 RSV - Unallocated Interest - Bar 2	3,834.94	3,732.07	102.87
<b>Total BARB 2 RESERVE EQUITY:</b>	<b>\$ 64,342.11</b>	<b>\$ 64,239.24</b>	<b>\$ 102.87</b>
<b>BARB 3 RESERVE EQUITY</b>			
27-2501-03-00 RSV - Paving Bar 3	\$ 5,896.25	\$ 5,896.25	\$ -
27-2502-03-00 RSV - Painting Bar 3	7,492.25	7,492.25	-
27-2503-03-00 RSV - Roof Bar 3	15,586.87	15,586.87	-
27-2507-03-00 RSV - Exterior Building - Bar 3	4,999.60	4,999.60	-
27-2510-03-00 RSV - Fire Alarm Bar 3	1,687.25	1,687.25	-
27-2599-03-00 RSV - Unallocated Interest - Bar 3	922.76	864.27	58.49
<b>Total BARB 3 RESERVE EQUITY:</b>	<b>\$ 36,584.98</b>	<b>\$ 36,526.49</b>	<b>\$ 58.49</b>
<b>Net Income / (Loss)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 161,706.74</b>	<b>\$ 161,448.20</b>	<b>\$ 258.54</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	\$76,667.00
4040 Background Check Fee - Bar 1	-	-	-	(16.88)	-	(16.88)	-
4050 Master Assoc Fees - Bar 1	-	-	-	14,616.00	14,612.50	3.50	58,450.00
<b>TOTAL INCOME</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$33,769.12</b>	<b>\$33,779.25</b>	<b>(\$10.13)</b>	<b>\$135,117.00</b>
<b>TOTAL INCOME</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$33,769.12</b>	<b>\$33,779.25</b>	<b>(\$10.13)</b>	<b>\$135,117.00</b>
<b>EXPENSES</b>							
<b>PROFESSIONAL</b>							
5030 Legal - Bar 1	-	15.67	15.67	-	47.01	47.01	188.00
5110 Audit /Accounting Fees - Bar 1	-	10.92	10.92	-	32.76	32.76	131.00
<b>TOTAL PROFESSIONAL</b>	<b>\$-</b>	<b>\$26.59</b>	<b>\$26.59</b>	<b>\$-</b>	<b>\$79.77</b>	<b>\$79.77</b>	<b>\$319.00</b>
<b>GENERAL / ADMINISTRATIVE</b>							
5118 Fees to Division - Bar 1	-	8.33	8.33	-	24.99	24.99	100.00
5457 Office Expense - Bar 1	124.65	31.25	(93.40)	143.40	93.75	(49.65)	375.00
5458 Website Expense - Bar 1	-	23.42	23.42	225.00	70.26	(154.74)	281.00
<b>TOTAL GENERAL / ADMINISTRATIVE</b>	<b>\$124.65</b>	<b>\$63.00</b>	<b>(\$61.65)</b>	<b>\$368.40</b>	<b>\$189.00</b>	<b>(\$179.40)</b>	<b>\$756.00</b>
<b>INSURANCE</b>							
5550 Insurance Expense - Bar 1	-	2,797.58	2,797.58	-	8,392.74	8,392.74	33,571.00
5551 Flood Insurance - Bar 1	3,135.00	1,064.50	(2,070.50)	14,368.00	3,193.50	(11,174.50)	12,774.00
<b>TOTAL INSURANCE</b>	<b>\$3,135.00</b>	<b>\$3,862.08</b>	<b>\$727.08</b>	<b>\$14,368.00</b>	<b>\$11,586.24</b>	<b>(\$2,781.76)</b>	<b>\$46,345.00</b>
<b>UTILITIES</b>							
5801 Electricity - Bar 1	61.20	45.33	(15.87)	184.03	135.99	(48.04)	544.00
5880 Water / Sewer - Bar 1	1,004.49	687.50	(316.99)	2,875.08	2,062.50	(812.58)	8,250.00
<b>TOTAL UTILITIES</b>	<b>\$1,065.69</b>	<b>\$732.83</b>	<b>(\$332.86)</b>	<b>\$3,059.11</b>	<b>\$2,198.49</b>	<b>(\$860.62)</b>	<b>\$8,794.00</b>
<b>REPAIR /MAINTENANCE</b>							
6201 General Maintenance - Bar 1	-	281.25	281.25	900.00	843.75	(56.25)	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	-	281.25	281.25	1,125.00
6204 Termite Warranty - Bar 1	-	37.50	37.50	-	112.50	112.50	450.00
6205 Janitorial - Contract Bar 1	187.50	187.50	-	562.50	562.50	-	2,250.00
<b>TOTAL REPAIR /MAINTENANCE</b>	<b>\$187.50</b>	<b>\$600.00</b>	<b>\$412.50</b>	<b>\$2,583.17</b>	<b>\$1,800.00</b>	<b>(\$783.17)</b>	<b>\$7,200.00</b>
<b>TOTAL EXPENSES</b>	<b>\$4,512.84</b>	<b>\$5,284.50</b>	<b>\$771.66</b>	<b>\$20,378.68</b>	<b>\$15,853.50</b>	<b>(\$4,525.18)</b>	<b>\$63,414.00</b>
<b>NET ORDINARY INCOME</b>	<b>(\$4,512.84)</b>	<b>(\$5,284.50)</b>	<b>\$771.66</b>	<b>\$13,390.44</b>	<b>\$17,925.75</b>	<b>(\$4,535.31)</b>	<b>\$71,703.00</b>
<b>EXPENSES</b>							
<b>TRANSFER EXPENSES</b>							
9001 Master Assoc Transfer Exp - Bar 1	-	-	-	14,612.50	14,612.50	-	58,450.00
9005 Transfer to Reserves - Bar 1	-	-	-	3,313.50	3,313.50	-	13,254.00
<b>TOTAL TRANSFER EXPENSES</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$17,926.00</b>	<b>\$17,926.00</b>	<b>\$-</b>	<b>\$71,704.00</b>
<b>TOTAL EXPENSES</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$17,926.00</b>	<b>\$17,926.00</b>	<b>\$-</b>	<b>\$71,704.00</b>
<b>NET OTHER INCOME</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$-</b>	<b>(\$17,926.00)</b>	<b>(\$17,926.00)</b>	<b>\$-</b>	<b>(\$71,704.00)</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)	\$78,200.00
4040 Background Check Fee - Bar 2	-	-	-	(16.88)	-	(16.88)	-
4050 Master Assoc Fees - Bar 2	-	-	-	14,616.00	14,612.50	3.50	58,450.00
<b>TOTAL INCOME</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$34,147.12</b>	<b>\$34,162.50</b>	<b>(\$15.38)</b>	<b>\$136,650.00</b>
<b>TOTAL INCOME</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$34,147.12</b>	<b>\$34,162.50</b>	<b>(\$15.38)</b>	<b>\$136,650.00</b>
<b>EXPENSES</b>							
<b>PROFESSIONAL</b>							
5030 Legal - Bar 2	-	15.67	15.67	-	47.01	47.01	188.00
5110 Audit /Accounting Fees - Bar 2	-	10.92	10.92	-	32.76	32.76	131.00
<b>TOTAL PROFESSIONAL</b>	<b>\$-</b>	<b>\$26.59</b>	<b>\$26.59</b>	<b>\$-</b>	<b>\$79.77</b>	<b>\$79.77</b>	<b>\$319.00</b>
<b>GENERAL / ADMINISTRATIVE</b>							
5118 Fees to Division - Bar 2	-	8.33	8.33	-	24.99	24.99	100.00
5457 Office Expense - Bar 2	124.65	31.25	(93.40)	143.40	93.75	(49.65)	375.00
5458 Website Expense - Bar 2	-	23.42	23.42	225.00	70.26	(154.74)	281.00
<b>TOTAL GENERAL / ADMINISTRATIVE</b>	<b>\$124.65</b>	<b>\$63.00</b>	<b>(\$61.65)</b>	<b>\$368.40</b>	<b>\$189.00</b>	<b>(\$179.40)</b>	<b>\$756.00</b>
<b>INSURANCE</b>							
5550 Insurance Expense - Bar 2	-	2,797.58	2,797.58	-	8,392.74	8,392.74	33,571.00
5551 Flood Insurance - Bar 2	7,336.00	1,165.42	(6,170.58)	7,336.00	3,496.26	(3,839.74)	13,985.00
<b>TOTAL INSURANCE</b>	<b>\$7,336.00</b>	<b>\$3,963.00</b>	<b>(\$3,373.00)</b>	<b>\$7,336.00</b>	<b>\$11,889.00</b>	<b>\$4,553.00</b>	<b>\$47,556.00</b>
<b>UTILITIES</b>							
5801 Electricity - Bar 2	64.30	45.33	(18.97)	195.37	135.99	(59.38)	544.00
5880 Water / Sewer - Bar 2	975.75	687.67	(288.08)	2,803.16	2,063.01	(740.15)	8,252.00
<b>TOTAL UTILITIES</b>	<b>\$1,040.05</b>	<b>\$733.00</b>	<b>(\$307.05)</b>	<b>\$2,998.53</b>	<b>\$2,199.00</b>	<b>(\$799.53)</b>	<b>\$8,796.00</b>
<b>REPAIR /MAINTENANCE</b>							
6201 General Maintenance - Bar 2	-	281.25	281.25	1,100.00	843.75	(256.25)	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	-	281.25	281.25	1,125.00
6204 Termite Warranty - Bar 2	-	37.50	37.50	-	112.50	112.50	450.00
6205 Janitorial - Contract Bar 2	187.50	187.50	-	562.50	562.50	-	2,250.00
<b>TOTAL REPAIR /MAINTENANCE</b>	<b>\$187.50</b>	<b>\$600.00</b>	<b>\$412.50</b>	<b>\$3,533.17</b>	<b>\$1,800.00</b>	<b>(\$1,733.17)</b>	<b>\$7,200.00</b>
<b>TOTAL EXPENSES</b>	<b>\$8,688.20</b>	<b>\$5,385.59</b>	<b>(\$3,302.61)</b>	<b>\$14,236.10</b>	<b>\$16,156.77</b>	<b>\$1,920.67</b>	<b>\$64,627.00</b>
<b>NET ORDINARY INCOME</b>	<b>(\$8,688.20)</b>	<b>(\$5,385.59)</b>	<b>(\$3,302.61)</b>	<b>\$19,911.02</b>	<b>\$18,005.73</b>	<b>\$1,905.29</b>	<b>\$72,023.00</b>
<b>EXPENSES</b>							
<b>TRANSFER EXPENSES</b>							
9001 Master Assoc Transfer Exp - Bar 2	-	-	-	14,612.50	14,612.50	-	58,450.00
9005 Transfer to Reserves - Bar 2	-	-	-	3,394.00	3,394.00	-	13,576.00
<b>TOTAL TRANSFER EXPENSES</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$18,006.50</b>	<b>\$18,006.50</b>	<b>\$-</b>	<b>\$72,026.00</b>
<b>TOTAL EXPENSES</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$18,006.50</b>	<b>\$18,006.50</b>	<b>\$-</b>	<b>\$72,026.00</b>
<b>NET OTHER INCOME</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$-</b>	<b>(\$18,006.50)</b>	<b>(\$18,006.50)</b>	<b>\$-</b>	<b>(\$72,026.00)</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)	\$55,603.00
4005 Application Fees - Bar 3	150.00	-	150.00	300.00	-	300.00	-
4040 Background Check Fee - Bar 3	50.00	-	50.00	38.76	-	38.76	-
4050 Master Assoc Fees - Bar 3	-	-	-	9,744.00	9,741.75	2.25	38,967.00
<b>TOTAL INCOME</b>	<b>\$200.00</b>	<b>\$-</b>	<b>\$200.00</b>	<b>\$23,978.76</b>	<b>\$23,642.50</b>	<b>\$336.26</b>	<b>\$94,570.00</b>
<b>TOTAL INCOME</b>	<b>\$200.00</b>	<b>\$-</b>	<b>\$200.00</b>	<b>\$23,978.76</b>	<b>\$23,642.50</b>	<b>\$336.26</b>	<b>\$94,570.00</b>
<b>EXPENSES</b>							
<b>PROFESSIONAL</b>							
5030 Legal - Bar 3	-	10.42	10.42	-	31.26	31.26	125.00
5110 Audit /Accounting Fees - Bar 3	-	7.33	7.33	-	21.99	21.99	88.00
<b>TOTAL PROFESSIONAL</b>	<b>\$-</b>	<b>\$17.75</b>	<b>\$17.75</b>	<b>\$-</b>	<b>\$53.25</b>	<b>\$53.25</b>	<b>\$213.00</b>
<b>GENERAL / ADMINISTRATIVE</b>							
5118 Fees to Division - Bar 3	-	5.58	5.58	-	16.74	16.74	67.00
5457 Office Expense - Bar 3	84.76	20.83	(63.93)	97.26	62.49	(34.77)	250.00
5458 Website Expense - Bar 3	-	15.67	15.67	150.00	47.01	(102.99)	188.00
<b>TOTAL GENERAL / ADMINISTRATIVE</b>	<b>\$84.76</b>	<b>\$42.08</b>	<b>(\$42.68)</b>	<b>\$247.26</b>	<b>\$126.24</b>	<b>(\$121.02)</b>	<b>\$505.00</b>
<b>INSURANCE</b>							
5550 Insurance Expense - Bar 3	-	1,865.08	1,865.08	-	5,595.24	5,595.24	22,381.00
5551 Flood Insurance - Bar 3	-	1,048.42	1,048.42	-	3,145.26	3,145.26	12,581.00
<b>TOTAL INSURANCE</b>	<b>\$-</b>	<b>\$2,913.50</b>	<b>\$2,913.50</b>	<b>\$-</b>	<b>\$8,740.50</b>	<b>\$8,740.50</b>	<b>\$34,962.00</b>
<b>UTILITIES</b>							
5801 Electricity - Bar 3	31.52	30.25	(1.27)	94.28	90.75	(3.53)	363.00
5880 Water / Sewer - Bar 3	677.47	458.33	(219.14)	1,834.63	1,374.99	(459.64)	5,500.00
<b>TOTAL UTILITIES</b>	<b>\$708.99</b>	<b>\$488.58</b>	<b>(\$220.41)</b>	<b>\$1,928.91</b>	<b>\$1,465.74</b>	<b>(\$463.17)</b>	<b>\$5,863.00</b>
<b>REPAIR /MAINTENANCE</b>							
6201 General Maintenance - Bar 3	-	187.50	187.50	600.00	562.50	(37.50)	2,250.00
6202 Fire Mgmt System - Bar 3	-	-	-	747.10	-	(747.10)	-
6203 Fire Alarm / Exting Service - Bar 3	-	62.50	62.50	-	187.50	187.50	750.00
6204 Termite Warranty - Bar 3	-	25.00	25.00	-	75.00	75.00	300.00
6205 Janitorial - Contract Bar 3	125.00	125.00	-	375.00	375.00	-	1,500.00
<b>TOTAL REPAIR /MAINTENANCE</b>	<b>\$125.00</b>	<b>\$400.00</b>	<b>\$275.00</b>	<b>\$1,722.10</b>	<b>\$1,200.00</b>	<b>(\$522.10)</b>	<b>\$4,800.00</b>
<b>TOTAL EXPENSES</b>	<b>\$918.75</b>	<b>\$3,861.91</b>	<b>\$2,943.16</b>	<b>\$3,898.27</b>	<b>\$11,585.73</b>	<b>\$7,687.46</b>	<b>\$46,343.00</b>
<b>NET ORDINARY INCOME</b>	<b>(\$718.75)</b>	<b>(\$3,861.91)</b>	<b>\$3,143.16</b>	<b>\$20,080.49</b>	<b>\$12,056.77</b>	<b>\$8,023.72</b>	<b>\$48,227.00</b>
<b>EXPENSES</b>							
<b>TRANSFER EXPENSES</b>							
9001 Master Assoc Transfer Exp - Bar 3	-	-	-	9,741.75	9,742.00	0.25	38,968.00
9005 Transfer to Reserves - Bar 3	-	-	-	2,315.75	2,315.75	-	9,263.00
<b>TOTAL TRANSFER EXPENSES</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$12,057.50</b>	<b>\$12,057.75</b>	<b>\$0.25</b>	<b>\$48,231.00</b>
<b>TOTAL EXPENSES</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$12,057.50</b>	<b>\$12,057.75</b>	<b>\$0.25</b>	<b>\$48,231.00</b>
<b>NET OTHER INCOME</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$-</b>	<b>(\$12,057.50)</b>	<b>(\$12,057.75)</b>	<b>\$0.25</b>	<b>(\$48,231.00)</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	\$76,667.00
4000-02-00 Maint / Rsv Fees - Bar 2	-	-	-	19,548.00	19,550.00	(2.00)	78,200.00
4000-03-00 Maint / Rsv Fees - Bar 3	-	-	-	13,896.00	13,900.75	(4.75)	55,603.00
4005-03-00 Application Fees - Bar 3	150.00	-	150.00	300.00	-	300.00	-
4040-01-00 Background Check Fee - Bar 1	-	-	-	(16.88)	-	(16.88)	-
4040-02-00 Background Check Fee - Bar 2	-	-	-	(16.88)	-	(16.88)	-
4040-03-00 Background Check Fee - Bar 3	50.00	-	50.00	38.76	-	38.76	-
4050-01-00 Master Assoc Fees - Bar 1	-	-	-	14,616.00	14,612.50	3.50	58,450.00
4050-02-00 Master Assoc Fees - Bar 2	-	-	-	14,616.00	14,612.50	3.50	58,450.00
4050-03-00 Master Assoc Fees - Bar 3	-	-	-	9,744.00	9,741.75	2.25	38,967.00
<b>Total INCOME</b>	<b>\$200.00</b>	<b>\$-</b>	<b>\$200.00</b>	<b>\$91,895.00</b>	<b>\$91,584.25</b>	<b>\$310.75</b>	<b>\$366,337.00</b>
<b>Total OPERATING INCOME</b>	<b>\$200.00</b>	<b>\$-</b>	<b>\$200.00</b>	<b>\$91,895.00</b>	<b>\$91,584.25</b>	<b>\$310.75</b>	<b>\$366,337.00</b>
<b>OPERATING EXPENSE</b>							
<b>PROFESSIONAL</b>							
5030-01-00 Legal - Bar 1	-	15.67	15.67	-	47.01	47.01	188.00
5030-02-00 Legal - Bar 2	-	15.67	15.67	-	47.01	47.01	188.00
5030-03-00 Legal - Bar 3	-	10.42	10.42	-	31.26	31.26	125.00
5110-01-00 Audit /Accounting Fees - Bar 1	-	10.92	10.92	-	32.76	32.76	131.00
5110-02-00 Audit /Accounting Fees - Bar 2	-	10.92	10.92	-	32.76	32.76	131.00
5110-03-00 Audit /Accounting Fees - Bar 3	-	7.33	7.33	-	21.99	21.99	88.00
<b>Total PROFESSIONAL</b>	<b>\$-</b>	<b>\$70.93</b>	<b>\$70.93</b>	<b>\$-</b>	<b>\$212.79</b>	<b>\$212.79</b>	<b>\$851.00</b>
<b>GENERAL / ADMINISTRATIVE</b>							
5118-01-00 Fees to Division - Bar 1	-	8.33	8.33	-	24.99	24.99	100.00
5118-02-00 Fees to Division - Bar 2	-	8.33	8.33	-	24.99	24.99	100.00
5118-03-00 Fees to Division - Bar 3	-	5.58	5.58	-	16.74	16.74	67.00
5457-01-00 Office Expense - Bar 1	124.65	31.25	(93.40)	143.40	93.75	(49.65)	375.00
5457-02-00 Office Expense - Bar 2	124.65	31.25	(93.40)	143.40	93.75	(49.65)	375.00
5457-03-00 Office Expense - Bar 3	84.76	20.83	(63.93)	97.26	62.49	(34.77)	250.00
5458-01-00 Website Expense - Bar 1	-	23.42	23.42	225.00	70.26	(154.74)	281.00
5458-02-00 Website Expense - Bar 2	-	23.42	23.42	225.00	70.26	(154.74)	281.00
5458-03-00 Website Expense - Bar 3	-	15.67	15.67	150.00	47.01	(102.99)	188.00
<b>Total GENERAL / ADMINISTRATIVE</b>	<b>\$334.06</b>	<b>\$168.08</b>	<b>(\$165.98)</b>	<b>\$984.06</b>	<b>\$504.24</b>	<b>(\$479.82)</b>	<b>\$2,017.00</b>
<b>INSURANCE</b>							
5550-01-00 Insurance Expense - Bar 1	-	2,797.58	2,797.58	-	8,392.74	8,392.74	33,571.00
5550-02-00 Insurance Expense - Bar 2	-	2,797.58	2,797.58	-	8,392.74	8,392.74	33,571.00
5550-03-00 Insurance Expense - Bar 3	-	1,865.08	1,865.08	-	5,595.24	5,595.24	22,381.00
5551-01-00 Flood Insurance - Bar 1	3,135.00	1,064.50	(2,070.50)	14,368.00	3,193.50	(11,174.50)	12,774.00
5551-02-00 Flood Insurance - Bar 2	7,336.00	1,165.42	(6,170.58)	7,336.00	3,496.26	(3,839.74)	13,985.00
5551-03-00 Flood Insurance - Bar 3	-	1,048.42	1,048.42	-	3,145.26	3,145.26	12,581.00
<b>Total INSURANCE</b>	<b>\$10,471.00</b>	<b>\$10,738.58</b>	<b>\$267.58</b>	<b>\$21,704.00</b>	<b>\$32,215.74</b>	<b>\$10,511.74</b>	<b>\$128,863.00</b>
<b>UTILITIES</b>							
5801-01-00 Electricity - Bar 1	61.20	45.33	(15.87)	184.03	135.99	(48.04)	544.00
5801-02-00 Electricity - Bar 2	64.30	45.33	(18.97)	195.37	135.99	(59.38)	544.00
5801-03-00 Electricity - Bar 3	31.52	30.25	(1.27)	94.28	90.75	(3.53)	363.00
5880-01-00 Water / Sewer - Bar 1	1,004.49	687.50	(316.99)	2,875.08	2,062.50	(812.58)	8,250.00
5880-02-00 Water / Sewer - Bar 2	975.75	687.67	(288.08)	2,803.16	2,063.01	(740.15)	8,252.00
5880-03-00 Water / Sewer - Bar 3	677.47	458.33	(219.14)	1,834.63	1,374.99	(459.64)	5,500.00
<b>Total UTILITIES</b>	<b>\$2,814.73</b>	<b>\$1,954.41</b>	<b>(\$860.32)</b>	<b>\$7,986.55</b>	<b>\$5,863.23</b>	<b>(\$2,123.32)</b>	<b>\$23,453.00</b>
<b>REPAIR /MAINTENANCE</b>							
6201-01-00 General Maintenance - Bar 1	-	281.25	281.25	900.00	843.75	(56.25)	3,375.00
6201-02-00 General Maintenance - Bar 2	-	281.25	281.25	1,100.00	843.75	(256.25)	3,375.00

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
6201-03-00 General Maintenance - Bar 3	\$-	\$187.50	\$187.50	\$600.00	\$562.50	(\$37.50)	\$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	-	-	-	747.10	-	(747.10)	-
6203-01-00 Fire Alarm / Exting Service - Bar 1	-	93.75	93.75	-	281.25	281.25	1,125.00
6203-02-00 Fire Alarm / Exting Service - Bar 2	-	93.75	93.75	-	281.25	281.25	1,125.00
6203-03-00 Fire Alarm / Exting Service - Bar 3	-	62.50	62.50	-	187.50	187.50	750.00
6204-01-00 Termite Warranty - Bar 1	-	37.50	37.50	-	112.50	112.50	450.00
6204-02-00 Termite Warranty - Bar 2	-	37.50	37.50	-	112.50	112.50	450.00
6204-03-00 Termite Warranty - Bar 3	-	25.00	25.00	-	75.00	75.00	300.00
6205-01-00 Janitorial - Contract Bar 1	187.50	187.50	-	562.50	562.50	-	2,250.00
6205-02-00 Janitorial - Contract Bar 2	187.50	187.50	-	562.50	562.50	-	2,250.00
6205-03-00 Janitorial - Contract Bar 3	125.00	125.00	-	375.00	375.00	-	1,500.00
<b>Total REPAIR /MAINTENANCE</b>	<b>\$500.00</b>	<b>\$1,600.00</b>	<b>\$1,100.00</b>	<b>\$7,838.44</b>	<b>\$4,800.00</b>	<b>(\$3,038.44)</b>	<b>\$19,200.00</b>
<b>TRANSFER EXPENSES</b>							
9001-01-00 Master Assoc Transfer Exp - Bar 1	-	-	-	14,612.50	14,612.50	-	58,450.00
9001-02-00 Master Assoc Transfer Exp - Bar 2	-	-	-	14,612.50	14,612.50	-	58,450.00
9001-03-00 Master Assoc Transfer Exp - Bar 3	-	-	-	9,741.75	9,742.00	0.25	38,968.00
9005-01-00 Transfer to Reserves - Bar 1	-	-	-	3,313.50	3,313.50	-	13,254.00
9005-02-00 Transfer to Reserves - Bar 2	-	-	-	3,394.00	3,394.00	-	13,576.00
9005-03-00 Transfer to Reserves - Bar 3	-	-	-	2,315.75	2,315.75	-	9,263.00
<b>Total TRANSFER EXPENSES</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$47,990.00</b>	<b>\$47,990.25</b>	<b>\$0.25</b>	<b>\$191,961.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$14,119.79</b>	<b>\$14,532.00</b>	<b>\$412.21</b>	<b>\$86,503.05</b>	<b>\$91,586.25</b>	<b>\$5,083.20</b>	<b>\$366,345.00</b>
<b>Net Income:</b>	<b>(\$13,919.79)</b>	<b>(\$14,532.00)</b>	<b>\$612.21</b>	<b>\$5,391.95</b>	<b>(\$2.00)</b>	<b>\$5,393.95</b>	<b>(\$8.00)</b>