

Islander Owners Association, Inc.
Profit & Loss Budget vs. Actual
February 2012

	Feb 12	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
6001-1 · Assessment Income	59,677.00	59,677.00	0.00
6002-1 · SBA Assessment Income	3,061.00	3,061.00	0.00
6009-1 · Late Fees-Association	275.00	200.00	75.00
6012-1 · Office/Lobby Rental Income	1,000.00	1,000.00	0.00
6021-1 · Washer/Dryer Income	1,726.00	1,000.00	726.00
6901-1 · Interest Income - Association	7.26	8.33	-1.07
Total Income	<u>65,746.26</u>	<u>64,946.33</u>	<u>799.93</u>
Gross Profit	65,746.26	64,946.33	799.93
Expense			
8011-1 · Housekeeping Payroll - Assoc	1,000.00	1,993.84	-993.84
8013-1 · Maint Payroll - Assoc	2,615.87	2,916.92	-301.05
8021-1 · Office/Bookkeeper - Assoc	1,404.00	1,403.84	0.16
8031-1 · General Manager- Association	2,692.30	2,692.31	-0.01
8036-1 · IRA Contribution - Assoc	0.00	180.15	-180.15
8101-1 · Payroll Taxes - Assoc	1,052.71	1,261.00	-208.29
8102-1 · Workers Compensation-Associatio	446.57	323.08	123.49
8103-1 · Group Medical Insurance -Associ	398.12	733.34	-335.22
8201-1 · Office Expense - Association	482.65	800.00	-317.35
8207-1 · Bank Fees - Association	0.00	16.67	-16.67
8212-1 · Legal & Professional - Assoc	5,672.50	1,250.00	4,422.50
8213-1 · Main & Rental Contracts - Assoc	614.80	541.67	73.13
8304-1 · Depreciation - Association	640.00	0.00	640.00
8321-1 · Insurance - Association	7,029.76	6,833.34	196.42
8411-1 · Guest Amenities - Assoc.	713.81	300.00	413.81
8501-1 · Trash 50/50 - Association	383.61	775.00	-391.39
8503-1 · Electric 70/30 - Association	3,306.06	3,000.00	306.06
8505-1 · Gas - Pools/Linen - Association	1,938.11	2,200.00	-261.89
8507-1 · Water/Sewer 50/50 - Association	2,402.87	2,350.00	52.87
8521-1 · Pest Control	386.90	391.67	-4.77
8531-1 · Cable TV	1,895.88	2,208.34	-312.46
8532-1 · Cable Internet	1,113.44	1,333.34	-219.90
8551-1 · Telephone Expense - Association	2,270.48	2,488.67	-218.19
8600-1 · Building/Ground Main.	1,076.40	2,833.34	-1,756.94
8605-1 · Elevator Maint	450.00	800.00	-350.00
8609-1 · Pool Maint / Supplies	669.87	1,200.00	-530.13
8621-1 · Landscaping	1,876.75	2,500.00	-623.25
8631-1 · Laundry Equip Maint. - Assoc	0.00	41.67	-41.67
8855-1 · Housekeeping Product - Assoc	106.75	250.00	-143.25
8901-1 · Capital/Equip Reserves Fund	15,150.50	15,150.50	0.00
8912-1 · Interest Expense - SBA	1,750.00	1,750.00	0.00
8914-1 · Interest Expense-TM-LO -Associa	67.13	233.34	-166.21
8971-1 · Contingencies	0.00	74.67	-74.67
9501-1 · SBA Principal	0.00	1,325.59	-1,325.59
Total Expense	<u>59,607.84</u>	<u>62,152.29</u>	<u>-2,544.45</u>
Net Ordinary Income	<u>6,138.42</u>	<u>2,794.04</u>	<u>3,344.38</u>
Net Income	<u><u>6,138.42</u></u>	<u><u>2,794.04</u></u>	<u><u>3,344.38</u></u>

Islander Owners Association, Inc.
Profit & Loss Budget vs. Actual
 January through February 2012

	Jan - Feb 12	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
6001-1 · Assessment Income	119,354.00	119,354.00	0.00
6002-1 · SBA Assessment Income	6,122.00	6,122.00	0.00
6009-1 · Late Fees-Association	425.00	400.00	25.00
6012-1 · Office/Lobby Rental Income	2,000.00	2,000.00	0.00
6021-1 · Washer/Dryer Income	2,617.75	1,900.00	717.75
6901-1 · Interest Income - Association	9.15	16.66	-7.51
Total Income	<u>130,527.90</u>	<u>129,792.66</u>	<u>735.24</u>
Gross Profit	130,527.90	129,792.66	735.24
Expense			
8011-1 · Housekeeping Payroll - Assoc	2,312.50	3,987.68	-1,675.18
8013-1 · Maint Payroll - Assoc	5,235.87	5,833.84	-597.97
8021-1 · Office/Bookkeeper - Assoc	2,860.66	2,807.68	52.98
8031-1 · General Manager- Association	5,384.60	5,384.62	-0.02
8036-1 · IRA Contribution - Assoc	0.00	360.30	-360.30
8061-1 · Contract Labor - Assoc	155.00	0.00	155.00
8101-1 · Payroll Taxes - Assoc	2,155.84	2,522.00	-366.16
8102-1 · Workers Compensation-Associatio	893.14	646.16	246.98
8103-1 · Group Medical Insurance -Associ	779.48	1,466.68	-687.20
8201-1 · Office Expense - Association	514.95	1,100.00	-585.05
8207-1 · Bank Fees - Association	0.00	33.34	-33.34
8212-1 · Legal & Professional - Assoc	6,422.50	2,500.00	3,922.50
8213-1 · Main & Rental Contracts - Assoc	1,229.60	1,083.34	146.26
8215-1 · Taxes, Licenses, Permits -Assoc	14.10	0.00	14.10
8304-1 · Depreciation - Association	1,280.00	0.00	1,280.00
8321-1 · Insurance - Association	14,053.69	13,666.68	387.01
8411-1 · Guest Amenities - Assoc.	1,504.82	1,100.00	404.82
8501-1 · Trash 50/50 - Association	596.97	1,525.00	-928.03
8503-1 · Electric 70/30 - Association	6,357.77	6,000.00	357.77
8505-1 · Gas - Pools/Linen - Association	3,712.56	4,200.00	-487.44
8507-1 · Water/Sewer 50/50 - Association	4,659.41	4,675.00	-15.59
8521-1 · Pest Control	773.80	783.34	-9.54
8531-1 · Cable TV	4,090.00	4,416.68	-326.68
8532-1 · Cable Internet	2,464.44	2,666.68	-202.24
8551-1 · Telephone Expense - Association	4,579.41	4,977.34	-397.93
8600-1 · Building/Ground Main.	3,157.10	5,666.68	-2,509.58
8605-1 · Elevator Maint	450.00	1,600.00	-1,150.00
8609-1 · Pool Maint / Supplies	1,300.57	2,200.00	-899.43
8621-1 · Landscaping	5,128.50	5,000.00	128.50
8631-1 · Laundry Equip Maint. - Assoc	230.47	83.34	147.13
8855-1 · Housekeeping Product - Assoc	500.10	450.00	50.10
8901-1 · Capital/Equip Reserves Fund	30,301.00	30,301.00	0.00
8912-1 · Interest Expense - SBA	3,500.00	3,500.00	0.00
8914-1 · Interest Expense-TM-LO -Associa	129.63	466.68	-337.05
8971-1 · Contingencies	3,102.73	148.34	2,954.39
9501-1 · SBA Principal	0.00	2,651.18	-2,651.18
Total Expense	<u>119,831.21</u>	<u>123,803.58</u>	<u>-3,972.37</u>
Net Ordinary Income	<u>10,696.69</u>	<u>5,989.08</u>	<u>4,707.61</u>
Net Income	<u><u>10,696.69</u></u>	<u><u>5,989.08</u></u>	<u><u>4,707.61</u></u>

Islander Owners Rental Management
Profit & Loss Budget vs. Actual
February 2012

	Feb 12	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
6101-2 · Rental Commissions	28,962.99	30,800.00	-1,837.01
6104-2 · Gift Shop Sales Income	180.84	720.00	-539.16
6106-2 · Maint Work Order Income	230.00	250.00	-20.00
6109-2 · Late Fee Stmt Rentals	25.00	37.50	-12.50
6110-2 · Cancelation Fee Income	70.00	175.00	-105.00
6203-2 · Video Rentals	0.94	4.16	-3.22
6205-2 · Vending Machines	0.00	21.00	-21.00
6301-2 · Housekeeping Services	2,650.85	3,875.00	-1,224.15
6303-2 · Housekeeping Supplement	1,005.00	5,000.00	-3,995.00
6701-2 · Sundries-ice charcoal,soap	16.08	180.00	-163.92
6750-2 · Postage, Fax, keys	83.07	81.00	2.07
6901-2 · Interest Income - Rental	24.29	62.50	-38.21
Total Income	33,249.06	41,206.16	-7,957.10
Cost of Goods Sold			
7001-2 · Cost of Sundries Sold	0.00	72.00	-72.00
7002-2 · Cost of Goods Sold-Gift Shop	0.00	324.00	-324.00
Total COGS	0.00	396.00	-396.00
Gross Profit	33,249.06	40,810.16	-7,561.10
Expense			
8012-2 · Staff Payroll	13,622.78	13,434.60	188.18
8013-2 · Maintenance-Payroll 50/50-Renta	2,615.88	2,916.92	-301.04
8021-2 · Office/Bookkeeper 50/50 - Renta	1,404.00	1,403.84	0.16
8025-2 · Linen Room Attendant	1,000.00	1,883.08	-883.08
8031-2 · General Manager 50/50 - Rental	2,692.30	2,692.30	0.00
8033-2 · Employee X-Mas Gifts - Rental	0.00	208.34	-208.34
8036-2 · IRA Contribution - Rental	0.00	446.62	-446.62
8061-2 · Contract Labor	787.00	0.00	787.00
8101-2 · Payroll Taxes - Rental	2,761.45	3,369.61	-608.16
8102-2 · Workers Compensation - Rental	1,105.65	638.46	467.19
8103-2 · Group Medical Insurance - Renta	928.86	916.67	12.19
8112-2 · Uniform Expense - Rental	53.00	0.00	53.00
8201-2 · Office Expense - Rntl Mgt	525.62	671.40	-145.78
8202-2 · Computer Expense - Rntl Mgt	19.00	300.00	-281.00
8205-2 · Credit Card Fees Expense	1,799.05	1,950.00	-150.95
8207-2 · Bank Fees - Rental	298.00	25.00	273.00
8212-2 · Legal & Professional - Rental	0.00	208.34	-208.34
8213-2 · Maint & Rental Contract -Rental	1,152.92	916.67	236.25
8215-2 · Taxes, License & Permit -Rental	338.49	0.00	338.49
8305-2 · Depreciation - Rental	150.00	0.00	150.00
8401-2 · Advertising/Marketing Expense	2,644.39	3,720.00	-1,075.61
8501-2 · Trash - 50/50 - Rental	383.60	775.00	-391.40
8503-2 · Electric - 70/30 - Rental	1,416.88	1,310.64	106.24
8505-2 · Gas-Pools/ linen - Rental	145.88	245.00	-99.12
8507-2 · Water/Sewer - 50/50 - Rental	2,337.17	2,350.00	-12.83
8533-2 · Internet Service - Office	249.00	249.00	0.00
8551-2 · Telephone Expenses - Rental	422.75	350.00	72.75
8610-2 · Linen Room Supplies - Rental	598.01	710.00	-111.99
8632-2 · Laundry Equip Maint- Rental	0.00	187.50	-187.50
8801-2 · Office/Lobby Rent Ex	1,000.00	1,000.00	0.00
8854-2 · Housekeeping Expense	2,132.60	14,640.00	-12,507.40
8855-2 · HouseKeeping Product - toiletry	0.00	420.00	-420.00
8913-2 · Interest Expense-TM - LO- Renta	172.62	0.00	172.62
8971-2 · Contingencies - Rntl Mgt	0.00	367.50	-367.50
Total Expense	42,756.90	58,306.49	-15,549.59
Net Ordinary Income	-9,507.84	-17,496.33	7,988.49
Net Income	-9,507.84	-17,496.33	7,988.49

Islander Owners Rental Management
Profit & Loss Budget vs. Actual
 January through February 2012

	Jan - Feb 12	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
6101-2 · Rental Commissions	52,138.26	58,800.00	-6,661.74
6104-2 · Gift Shop Sales Income	418.24	1,120.00	-701.76
6106-2 · Maint Work Order Income	992.88	950.00	42.88
6109-2 · Late Fee Stmt Rentals	50.00	75.00	-25.00
6110-2 · Cancellation Fee Income	455.00	490.00	-35.00
6203-2 · Video Rentals	0.94	8.32	-7.38
6205-2 · Vending Machines	0.00	38.50	-38.50
6301-2 · Housekeeping Services	4,015.85	7,375.00	-3,359.15
6303-2 · Housekeeping Supplement	2,660.00	10,000.00	-7,340.00
6701-2 · Sundries-ice charcoal,soap	22.68	330.00	-307.32
6750-2 · Postage, Fax, keys	111.04	148.50	-37.46
6901-2 · Interest Income - Rental	42.90	125.00	-82.10
Total Income	60,907.79	79,460.32	-18,552.53
Cost of Goods Sold			
7001-2 · Cost of Sundries Sold	34.82	132.00	-97.18
7002-2 · Cost of Goods Sold-Gift Shop	0.00	594.00	-594.00
Total COGS	34.82	726.00	-691.18
Gross Profit	60,872.97	78,734.32	-17,861.35
Expense			
8012-2 · Staff Payroll	27,213.00	26,869.20	343.80
8013-2 · Maintenance-Payroll 50/50-Renta	5,235.88	5,833.84	-597.96
8021-2 · Office/Bookkeeper 50/50 - Renta	2,860.66	2,807.68	52.98
8025-2 · Linen Room Attendant	2,312.50	3,766.16	-1,453.66
8031-2 · General Manager 50/50 - Rental	5,384.60	5,384.60	0.00
8033-2 · Employee X-Mas Gifts - Rental	0.00	416.68	-416.68
8036-2 · IRA Contribution - Rental	0.00	893.24	-893.24
8061-2 · Contract Labor	947.00	0.00	947.00
8101-2 · Payroll Taxes - Rental	5,719.64	6,739.22	-1,019.58
8102-2 · Workers Compensation - Rental	2,211.30	1,276.92	934.38
8103-2 · Group Medical Insurance - Renta	1,839.01	1,833.34	5.67
8112-2 · Uniform Expense - Rental	53.00	0.00	53.00
8201-2 · Office Expense - Rntl Mgt	591.66	1,230.90	-639.24
8202-2 · Computer Expense - Rntl Mgt	38.00	550.00	-512.00
8205-2 · Credit Card Fees Expense	2,592.60	2,730.00	-137.40
8207-2 · Bank Fees - Rental	426.00	50.00	376.00
8212-2 · Legal & Professional - Rental	0.00	416.68	-416.68
8213-2 · Maint & Rental Contract -Rental	2,395.03	1,833.34	561.69
8215-2 · Taxes, License & Permit -Rental	1,256.41	200.00	1,056.41
8305-2 · Depreciation - Rental	300.00	0.00	300.00
8401-2 · Advertising/Marketing Expense	3,465.90	6,820.00	-3,354.10
8501-2 · Trash - 50/50 - Rental	596.95	1,525.00	-928.05
8503-2 · Electric - 70/30 - Rental	2,724.76	2,621.28	103.48
8505-2 · Gas-Pools/ linen - Rental	300.17	420.00	-119.83
8507-2 · Water/Sewer - 50/50 - Rental	4,440.71	4,675.00	-234.29
8533-2 · Internet Service - Office	498.00	498.00	0.00
8551-2 · Telephone Expenses - Rental	755.26	700.00	55.26
8610-2 · Linen Room Supplies - Rental	1,076.91	1,210.00	-133.09
8632-2 · Laundry Equip Maint- Rental	0.00	375.00	-375.00
8801-2 · Office/Lobby Rent Ex	2,000.00	2,000.00	0.00
8854-2 · Housekeeping Expense	4,702.60	21,840.00	-17,137.40
8855-2 · HouseKeeping Product - toiletry	0.00	770.00	-770.00
8913-2 · Interest Expense-TM - LO- Renta	333.34	0.00	333.34
8971-2 · Contingencies - Rntl Mgt	0.00	735.00	-735.00
Total Expense	82,270.89	107,021.08	-24,750.19
Net Ordinary Income	-21,397.92	-28,286.76	6,888.84
Net Income	-21,397.92	-28,286.76	6,888.84

ISLANDER OWNER'S ASSOCIATION, INC.
MONTHLY RESERVE ANALYSIS
February 2012

	BEGINNING	MONTHLY		OTHER	ENDING
RESERVES	BALANCE	FUNDING	INTEREST	ACTIVITY	BALANCE
5001-ROOF	\$ 107,255.48	\$ 1,818.06	\$3.82		\$ 109,077.36
5002-PARKING LOT	\$ (583.01)	\$ 303.00	\$0.64		\$ (279.37)
5003-WALKWAY/DECK	\$ 1,594.04	\$ 303.00	\$0.64		\$ 1,897.68
5005-TENNIS COURT	\$ 16,709.41	\$ 75.75	\$0.16		\$ 16,785.32
5006-ELEVATORS	\$ 4,972.91	\$ 757.53	\$1.59		\$ 5,732.03
5015-MECHANICAL EQUIP	\$ 3,831.29	\$ 1,515.05	\$3.18		\$ 5,349.52
5007-PAINTING	\$ 26,077.35	\$ 5,454.18	\$11.46		\$ 31,542.99
5008-REPLACEMENTS	\$ 2,203.85	\$ 454.52	\$0.95		\$ 2,659.32
5009-A/C	\$ 34,480.98	\$ 151.51	\$0.32		\$ 34,632.81
5017-INTERIOR REMODELING	\$ (3,428.05)	\$ 1,818.06	\$3.82		\$ (1,606.17)
5011-TILE, CORRIDORS	\$ 1,576.44	\$ 757.53	\$1.59		\$ 2,335.56
5010-POOL	\$ 5,456.15	\$ 1,060.54	\$2.23		\$ 6,518.92
5016-SITE IMPROVEMENTS	\$ 24,519.31	\$ 454.52	\$0.95		\$ 24,974.78
5012-COMPUTER HDW.SFW	\$ 13,292.45	\$ -	\$0.00	\$ (1,809.90)	\$ 11,482.55
5013-LAUNDRY/COMM	\$ (913.35)	\$ 75.75	\$0.16		\$ (837.44)
5014-LAUNDRY/COIN	\$ 2,871.13	\$ 151.50	\$0.31		\$ 3,022.94
TOTALS	\$ 239,916.38	\$ 15,150.50	\$ 31.82	\$ (1,809.90)	\$ 253,288.80
OTHER ACTIVITY:					
Net Data	\$1,809.90	Front Desk Computers			

ISLANDER OWNER'S ASSOCIATION, INC.
YTD RESERVE ANALYSIS
February 2012

<u>RESERVES</u>	<u>BEGINNING BALANCE</u>	<u>MONTHLY FUNDING</u>	<u>INTEREST</u>	<u>OTHER ACTIVITY</u>	<u>ENDING BALANCE</u>
ROOF	\$ 105,333.36	\$ 3,636.12	\$ 107.88		\$ 109,077.36
PARKING LOT	\$ (903.36)	\$ 606.00	\$ 17.99		\$ (279.37)
WALKWAY/DECK	\$ 1,273.69	\$ 606.00	\$ 17.99		\$ 1,897.68
TENNIS COURT	\$ 16,629.33	\$ 151.50	\$ 4.49		\$ 16,785.32
ELEVATORS	\$ 4,172.02	\$ 1,515.06	\$ 44.95		\$ 5,732.03
MECHANICAL EQUIP	\$ 2,229.52	\$ 3,030.10	\$ 89.90		\$ 5,349.52
PAINTING	\$ 20,310.97	\$ 10,908.36	\$ 323.66		\$ 31,542.99
REPLACEMENTS	\$ 1,723.31	\$ 909.04	\$ 26.97		\$ 2,659.32
A/C	\$ 34,320.79	\$ 303.02	\$ 9.00		\$ 34,632.81
INTERIOR REMODELING	\$ (5,350.17)	\$ 3,636.12	\$ 107.88		\$ (1,606.17)
TILE, CORRIDORS	\$ 775.55	\$ 1,515.06	\$ 44.95		\$ 2,335.56
POOL	\$ 4,334.90	\$ 2,121.08	\$ 62.94		\$ 6,518.92
SITE IMPROVEMENTS	\$ 28,388.77	\$ 909.04	\$ 26.97	\$ (4,350.00)	\$ 24,974.78
COMPUTER HDW.SFW	\$ 13,292.45	\$ -	\$ -	\$ (1,809.90)	\$ 11,482.55
LAUNDRY/COMM	\$ (993.43)	\$ 151.50	\$ 4.49		\$ (837.44)
LAUNDRY/COIN	\$ 2,710.95	\$ 303.00	\$ 8.99		\$ 3,022.94
TOTALS	\$ 228,248.65	\$ 30,301.00	\$ 899.05	\$ (6,159.90)	\$ 253,288.80
OTHER ACTIVITY:					
BLG	\$4,350.00	1st Floor Pavers			
Net Data	\$1,809.90	Front Desk Computers			

Islander Owners Rental Management
Balance Sheet
As of February 29, 2012

Feb 29, 12

ASSETS

Current Assets

Checking/Savings

1001-2 · Petty Cash	1,630.00
1041-3 · AmSouth - Cert of Depost 2	149,277.31
1080-2 · Trustmark Replacement Account	17,087.40
1085-2 · Trustmark Real Estate Account	837.17
1089-1 · Trustmark Islander Owners Assoc	3,618.47
1091-3 · Trustmark Money Market	104,011.49
1101-2 · Trustmark Rental Operating Acct	815.49
1102-2 · Trustmark Security Deposit	10.07
1103-2 · Trustmark Rental Escrow	89,558.53
1105-2 · ' Trustmark Utility Account	31,487.34

Total Checking/Savings 398,333.27

Accounts Receivable

1250-3 · Accrued Interest	818.23
1300-1 · Owners Assessments	93,887.30
1303-3 · AR/ Reserve Special Assessment	789.58
1307-1 · A/R Special Assesment 9-17-10	
1307-10 · LOC Beach Renourishment	2,767.64
1307-11 · Beach Fees & interest	32.72
1307-12 · Beach Previous LOC interest & f	51.70
1307-13 · Beach Attorney fees	128.94

Total 1307-1 · A/R Special Assesment 9-17-10 2,981.00

Total Accounts Receivable 98,476.11

Other Current Assets

1100-1 · Allowance for doubtful accounts	14,577.84
1202-1 · Due to/From Rental LOC	50,000.00
1204-2 · Due to/from Rental	49,793.00
1401-1 · Prepaid Insurance - Association	18,035.94
1402-2 · Prepaid Insurance - Rental	2,687.18
1403-1 · Prepaid Expense- Assoc	2,500.00
1403-2 · Prepaid Main. Contracts	1,704.46
1404-2 · Prepaid expense	171.23
1501-1 · Utility Deposits	4,425.00
3300-1 · Due to Association from Rental	-51,168.00
4000-1 · Due to Association - Reserve	2,030.02

Total Other Current Assets 94,756.67

Total Current Assets 591,566.05

Fixed Assets

2011-1 · Building - Assoc	106,990.46
2031-2 · Computers	16,347.18
2032-1 · Computer Software	600.00
2034-2 · Machinery & Equipment	1,710.87
2051-1 · Furniture/Fixtures-Assoc	67,948.43
2052-2 · Furniture/Fixtures-Rental	2,378.77
2061-1 · Equipment	55,350.45
2801-1 · Accumulated Depreciation-Assoc	-91,247.00
2802-2 · Accumulated Depreciation-Rental	-20,134.00

Total Fixed Assets 139,945.16

Other Assets

2901-1 · Accum. Amortization	-300.00
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Total Other Assets -300.00

TOTAL ASSETS **731,211.21**

Islander Owners Rental Management
Balance Sheet
As of February 29, 2012

Feb 29, 12

LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2001-1 · Account Payable-Assoc	7,268.66
2002-2 · Accounts payable-rental	20,953.41
2003-3 · Accounts Payable - Reserve	19,116.88
Total Accounts Payable	47,338.95
Other Current Liabilities	
2000-2 · Advance Deposits	156,439.51
2455-2 · Accrued Income Tax Payable	-1,719.00
2899-2 · Clearing for Transfers	-29,254.15
3000-2 · Due To Owners	34,868.45
3003-3 · Due frm reserves	-1,375.00
3301-2 · Due to Association	50,000.00
3401-1 · Prior Year Payroll Liab - Assoc	3,154.00
3401-2 · Prior Year Payroll Liabilities	36,272.65
3402-2 · Federal Withholding	-49.00
3403-2 · FICA	-60.58
3404-2 · Federal Unemployment	-193.81
3405-2 · FL Unemploy Comp Fund	2,902.67
3411-2 · Group Medical Ins Payable	763.79
3412-2 · AFLAC Supplemental Ins Pay	110.94
3501-2 · Sales Tax Payable	11,386.44
3601-2 · Escrow - Replacements	-2,576.16
3602-2 · Escrow Utility	3,077.84
3701-1 · Notes Payable -TM-LOC	70,000.00
4605-3 · Renovation - Deferred Revenue	2,588.60
Total Other Current Liabilities	336,337.19
Total Current Liabilities	383,676.14
Long Term Liabilities	
3707-1 · Note Payable - SBA	373,659.97
Total Long Term Liabilities	373,659.97
Total Liabilities	757,336.11
Equity	
5000-3 · Reserve Fund Balance	
5001-3 · Reserves - Roof	103,917.83
5002-3 · Reserves - Parking Lot	-1,040.75
5003-3 · Reserves - Paver/Deck/Wal	1,854.72
5005-3 · Reserves-Tennis Court	15,991.19
5006-3 · Reserves - Elevators	4,541.28
5007-3 · Reserves - Painting	19,839.10
5008-3 · Reserves - Replacements	2,765.86
5009-3 · Reserves - A/C	21,145.78
5010-3 · Reserves - Pools/Hot Tubs	7,165.63
5011-3 · Reserves - Doors-Tile, Corri	985.22
5012-3 · Reserves - Computers, Hdwr	10,291.84
5013-3 · Reserves - Laundry/Commer	-1,036.99
5014-3 · Reserves - Laundry/Coin Op	2,825.63
5015-3 · Reserves - Mechanical Equipment	8,692.31
5016-3 · Reserves - Site Improvements	25,505.83
5017-3 · Reserves - Interior Remodeling	11,120.68
Total 5000-3 · Reserve Fund Balance	234,565.16
5004-2 · Fund Balance - Rental	-40,898.58
5802-1 · Fund Balance Association	-209,090.25
Net Income	-10,701.23
Total Equity	-26,124.90
TOTAL LIABILITIES & EQUITY	731,211.21