

Newport Isles POA, Inc

FUND BALANCE SHEET

Consolidated

As of: 12/31/2023

Assets

Account	Operating	Reserves	Total
Asset			
1000 Petty Cash	\$850.22	\$0.00	\$850.22
1010 Oper-South State 6782	\$167,059.99	\$0.00	\$167,059.99
1013 Oper - SS ICS MM .05% 3693	\$249,751.01	\$0.00	\$249,751.01
1014 Sec Dep - SouthState MM 5610	\$121,740.96	\$0.00	\$121,740.96
1015 Sec Dep - SS ICS MM .05% 3693	\$269,778.87	\$0.00	\$269,778.87
1016 Operating- SS- ICS MM.05% 3859	\$334,282.35	\$0.00	\$334,282.35
1051 Resv-SS- ICS MM .05% 3859	\$0.00	\$402,396.66	\$402,396.66
1053 Resv-Valley National.20%	\$0.00	\$80,562.85	\$80,562.85
1054 Resv - Valley National .12%	\$0.00	\$147,575.63	\$147,575.63
1055 Resv-United MM 1050 .05%	\$0.00	\$51,775.76	\$51,775.76
1056 Resv-SS Debit Card	\$0.00	\$2,480.00	\$2,480.00
1057 Resv-SS ISC MM .05% 3776	\$0.00	\$1,129,138.96	\$1,129,138.96
1058 Resv- SS MM .50% 5503	\$0.00	\$1,003.10	\$1,003.10
1060 SS ICS Funding Acct 1790	\$1,000.00	\$0.00	\$1,000.00
1100 Accounts Receivable	\$328,112.26	\$0.00	\$328,112.26
1111 Allowance for Bad Debt	(\$128,200.71)	\$0.00	(\$128,200.71)
1200 Prepaid Insurance	\$19,095.54	\$0.00	\$19,095.54
1300 Deposits-Utility	\$1,960.00	\$0.00	\$1,960.00
Asset Total	\$1,365,430.49	\$1,814,932.96	\$3,180,363.45
Total Assets:	\$1,365,430.49	\$1,814,932.96	\$3,180,363.45

Liabilities

Account	Operating	Reserves	Total
Liability			
2100 Accounts Payable	\$30,757.04	\$0.00	\$30,757.04
2110 Accrued Payables	\$906.24	\$0.00	\$906.24
2160 Prepaid Maintenance	\$65,759.94	\$0.00	\$65,759.94
2200 Lease Refundable Deposits	\$367,671.41	\$0.00	\$367,671.41
2210 APM Transfer Fee	\$150.00	\$0.00	\$150.00
2220 ATT Rebate	\$79,583.25	\$0.00	\$79,583.25
Liability Total	\$544,827.88	\$0.00	\$544,827.88
Total Liabilities:	\$544,827.88	\$0.00	\$544,827.88

Equity

Account	Operating	Reserves	Total
Reserves			
2300 Reserves-Painting/Pool/Roofs	\$0.00	\$267,475.69	\$267,475.69
2330 Reserves- Roads	\$0.00	\$1,246,021.84	\$1,246,021.84
2400 Reserves-Twnhms Paint/Roof Cln	\$0.00	\$407,066.82	\$407,066.82

Account	Operating	Reserves	Total
2500 Reserves-Capital Improvement	\$0.00	(\$105,631.39)	(\$105,631.39)
Reserves Total	\$0.00	\$1,814,932.96	\$1,814,932.96
Members Equity			
3700 Capital Contributions	\$328,130.13	\$0.00	\$328,130.13
3701 Capital Contributions-TH	\$7,513.80	\$0.00	\$7,513.80
3709 Security Deposits	\$163.12	\$0.00	\$163.12
3710 Beginning Fund Balance	\$712,370.22	\$0.00	\$712,370.22
3711 Carry Over Surplus-Common	(\$114,324.96)	\$0.00	(\$114,324.96)
3712 TH Surplus	\$8,649.72	\$0.00	\$8,649.72
3713 Carry Over Surplus-TH	(\$12,762.96)	\$0.00	(\$12,762.96)
3740 Transfer to Reserves	(\$250,000.00)	\$0.00	(\$250,000.00)
Members Equity Total	\$679,739.07	\$0.00	\$679,739.07
Current Year Net Income/(Loss)	\$140,863.54	\$0.00	\$140,863.54
Total Equity:	\$820,602.61	\$1,814,932.96	\$2,635,535.57
Total Liabilities & Equity	\$1,365,430.49	\$1,814,932.96	\$3,180,363.45

Newport Isles POA, Inc

RESERVE STATEMENT

Start: 12/01/2023 | End: 12/31/2023

Account	Beginning Balance	Allocations	Disbursements	Closing Balance
Reserves				
2300-000 Reserves-Roof	\$214,528.28	\$0.00	\$0.00	\$214,528.28
2300-001 Reserves-Roof - Funding	\$41,250.00	\$3,750.00	\$0.00	\$45,000.00
2300-003 Reserves-Roof - Interest	\$7,194.29	\$753.12	\$0.00	\$7,947.41
2330-000 Reserves- Roads - Cost Center 000	\$1,059,423.95	\$0.00	\$0.00	\$1,059,423.95
2330-001 Reserves- Roads - Funding	\$128,333.37	\$11,666.63	\$0.00	\$140,000.00
2330-003 Reserves- Roads - Interest	\$42,182.13	\$4,415.76	\$0.00	\$46,597.89
2400-000 Reserves-Twnhms Paint/Roof Cln	\$305,948.88	\$0.00	\$0.00	\$305,948.88
2400-001 Reserves-Twnhms Paint/Roof Cln - Funding	\$87,083.37	\$7,916.63	\$0.00	\$95,000.00
2400-003 Reserves-Twnhms Paint/Roof Cln - Interest	\$5,538.18	\$579.76	\$0.00	\$6,117.94
2500-000 Reserves-Capital Improvement	\$100,398.16	\$0.00	\$0.00	\$100,398.16
2500-002 Reserves-Capital Improvement	(\$415,667.03)	\$0.00	\$41,021.26	(\$456,688.29)
2500-003 Reserves-Capital Improvement	\$596.32	\$62.42	\$0.00	\$658.74
2500-004 Reserves-Capital Improvement - Transfer from Surplus	\$250,000.00	\$0.00	\$0.00	\$250,000.00
Total Reserves	\$1,826,809.90	\$29,144.32	\$41,021.26	\$1,814,932.96
Total	\$1,826,809.90	\$29,144.32	\$41,021.26	\$1,814,932.96

Newport Isles POA, Inc
INCOME STATEMENT
Consolidated
Start: 12/01/2023 | End: 12/31/2023
Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
4010 Maintenance Fees	133,332.25	133,331.76	0.49	1,599,987.00	1,599,981.01	5.99	1,599,981.01
4020 Maintenance-Townhomes	26,800.25	26,799.79	0.46	321,603.00	321,597.04	5.96	321,597.04
4030 ATT Rebate	1,591.67	1,591.66	0.01	19,100.04	19,100.03	0.01	19,100.03
4040 Carry Over Surplus-Common	9,527.08	9,527.08	0.00	114,324.96	114,324.96	0.00	114,324.96
4050 Carry Over Surplus-Townhomes	1,063.58	1,063.58	0.00	12,762.96	12,762.96	0.00	12,762.96
4150 Fine Income	0.00	5,416.63	(5,416.63)	62,340.07	65,000.00	(2,659.93)	65,000.00
4200 Gate/Key Income	355.00	416.63	(61.63)	4,255.00	5,000.00	(745.00)	5,000.00
4250 Late Fees	476.47	666.63	(190.16)	9,503.49	8,000.00	1,503.49	8,000.00
4300 Interest Income	0.00	12.50	(12.50)	0.00	150.00	(150.00)	150.00
4320 Owner Interest	707.02	83.37	623.65	10,979.16	1,000.00	9,979.16	1,000.00
4450 Other Income	909.24	1,666.63	(757.39)	25,027.26	20,000.00	5,027.26	20,000.00
4500 Lease/Sales	1,350.00	2,500.00	(1,150.00)	20,613.00	30,000.00	(9,387.00)	30,000.00
Income Total	176,112.56	183,076.26	(6,963.70)	2,200,495.94	2,196,916.00	3,579.94	2,196,916.00
Total Income	176,112.56	183,076.26	(6,963.70)	2,200,495.94	2,196,916.00	3,579.94	2,196,916.00

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
General & Administrative							
5010 Management Fee	21,085.50	14,166.63	(6,918.87)	171,026.11	170,000.00	(1,026.11)	170,000.00
5020 Accounting/Audit	300.00	341.63	41.63	4,200.00	4,100.00	(100.00)	4,100.00
5030 Additional Staff	2,478.76	3,750.00	1,271.24	44,785.55	45,000.00	214.45	45,000.00
5050 Legal/Professional	0.00	2,500.00	2,500.00	21,634.95	30,000.00	8,365.05	30,000.00
5100 Insurance	3,843.74	4,166.63	322.89	42,848.00	50,000.00	7,152.00	50,000.00
5110 Insurance-D&O	484.72	500.00	15.28	5,816.64	6,000.00	183.36	6,000.00
5200 Office Expense	656.55	1,250.00	593.45	15,849.22	15,000.00	(849.22)	15,000.00
5210 Copy Machine & Maintenance	1,141.08	416.63	(724.45)	6,162.01	5,000.00	(1,162.01)	5,000.00
5230 Meetings/Newsletters	0.00	333.37	333.37	2,973.72	4,000.00	1,026.28	4,000.00
5250 Postage	35.70	508.37	472.67	5,153.33	6,100.00	946.67	6,100.00
5310 Corporate Annual Report	0.00	5.13	5.13	61.25	62.00	0.75	62.00
5320 Lic/Fees/Permits	0.00	62.50	62.50	760.35	750.00	(10.35)	750.00
General & Administrative Total	30,026.05	28,000.89	(2,025.16)	321,271.13	336,012.00	14,740.87	336,012.00
Utilities							
5510 Electric	11,852.43	9,583.37	(2,269.06)	142,441.23	115,000.00	(27,441.23)	115,000.00
5520 Water & Sewer	704.09	600.00	(104.09)	12,901.50	7,200.00	(5,701.50)	7,200.00
5550 Trash Removal	302.08	308.37	6.29	3,624.96	3,700.00	75.04	3,700.00
5710 Telephone	61.70	366.63	304.93	1,650.34	4,400.00	2,749.66	4,400.00
5740 Internet	30,348.55	30,839.13	490.58	361,058.35	370,070.00	9,011.65	370,070.00
Utilities Total	43,268.85	41,697.50	(1,571.35)	521,676.38	500,370.00	(21,306.38)	500,370.00
Building & Equipment							
5750 Maintenance Service/Repairs	1,893.93	1,916.63	22.70	14,211.81	23,000.00	8,788.19	23,000.00
5760 Maintenance Supplies	451.50	1,333.37	881.87	18,003.38	16,000.00	(2,003.38)	16,000.00
5780 Maintenance Labor	32,540.90	9,892.00	(22,648.90)	118,431.65	118,704.00	272.35	118,704.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
5790 Janitorial Supplies	141.35	291.63	150.28	1,961.16	3,500.00	1,538.84	3,500.00
5800 Community Activities	3,960.02	2,666.63	(1,293.39)	31,317.29	32,000.00	682.71	32,000.00
5810 Lifeguards/Monitors	6,869.60	5,000.00	(1,869.60)	44,525.00	60,000.00	15,475.00	60,000.00
5820 Fitness Equip Repr/Maint.	447.13	250.00	(197.13)	2,186.65	3,000.00	813.35	3,000.00
5830 Cleaning Services	3,000.00	1,000.00	(2,000.00)	14,000.00	12,000.00	(2,000.00)	12,000.00
5840 Holiday Lighting	0.00	1,166.63	1,166.63	13,931.16	14,000.00	68.84	14,000.00
5850 Pest Cntrl Clbhse/Grd/Cab	0.00	666.63	666.63	3,975.00	8,000.00	4,025.00	8,000.00
6000 Pool Maintenance	4,190.00	2,916.63	(1,273.37)	38,821.05	35,000.00	(3,821.05)	35,000.00
Building & Equipment Total	53,494.43	27,100.15	(26,394.28)	301,364.15	325,204.00	23,839.85	325,204.00
Grounds							
6250 Lawn Maintenance	8,979.33	4,583.37	(4,395.96)	53,374.38	55,000.00	1,625.62	55,000.00
6270 Shrubs & Tree Replacement	2,548.50	250.00	(2,298.50)	3,000.00	3,000.00	0.00	3,000.00
6290 Irrigation Rep & Maint.	1,397.00	750.00	(647.00)	8,473.50	9,000.00	526.50	9,000.00
6300 Irrigation Maintenance	0.00	400.00	400.00	3,243.93	4,800.00	1,556.07	4,800.00
6310 Pressure Cleaning/Rust Control/Seal...	525.00	5,833.37	5,308.37	54,775.00	70,000.00	15,225.00	70,000.00
6320 Tree Hurricane Prep Cut	0.00	1,416.63	1,416.63	5,725.00	17,000.00	11,275.00	17,000.00
6330 Ornamental Pest/Fert	790.00	980.00	190.00	8,060.00	11,760.00	3,700.00	11,760.00
Grounds Total	14,239.83	14,213.37	(26.46)	136,651.81	170,560.00	33,908.19	170,560.00
Access Control							
6800 Security Services	37,876.52	15,833.37	(22,043.15)	195,758.63	190,000.00	(5,758.63)	190,000.00
6810 Gate Maint/Camera Upgrade	9,093.19	1,916.63	(7,176.56)	26,491.56	23,000.00	(3,491.56)	23,000.00
6830 Nite/Day Patrol	12,202.35	5,384.13	(6,818.22)	63,270.93	64,610.00	1,339.07	64,610.00
Access Control Total	59,172.06	23,134.13	(36,037.93)	285,521.12	277,610.00	(7,911.12)	277,610.00
Miscellaneous/Contingcy							
7020 Emergency Management	5,091.41	2,500.00	(2,591.41)	23,975.94	30,000.00	6,024.06	30,000.00
7030 Website	47.00	66.63	19.63	729.00	800.00	71.00	800.00
7040 Cap Expend-Special Proj.	7,132.50	2,083.37	(5,049.13)	24,256.66	25,000.00	743.34	25,000.00
7080 Maint. Vehicle/Upkeep	474.60	583.37	108.77	6,131.46	7,000.00	868.54	7,000.00
7090 Street Cleaning Crmn.	720.00	416.63	(303.37)	1,442.50	5,000.00	3,557.50	5,000.00
Miscellaneous/Contingcy Total	13,465.51	5,650.00	(7,815.51)	56,535.56	67,800.00	11,264.44	67,800.00
Reserve Transfers							
7300 Reserve Transfer-Pooled	3,750.00	3,750.00	0.00	45,000.00	45,000.00	0.00	45,000.00
7330 Reserve Transfer- Roads	11,666.63	11,666.63	0.00	140,000.00	140,000.00	0.00	140,000.00
Reserve Transfers Total	15,416.63	15,416.63	0.00	185,000.00	185,000.00	0.00	185,000.00
Townhomes							
8000 Lawn Maintenance-Twnhm.	4,596.73	7,500.00	2,903.27	61,566.60	90,000.00	28,433.40	90,000.00
8020 Irrigation Maint.-Twnhm.	525.00	525.00	0.00	6,070.00	6,300.00	230.00	6,300.00
8030 Irrigation Repairs-Twnhm.	1,408.96	1,666.63	257.67	15,333.90	20,000.00	4,666.10	20,000.00
8050 Pest Control/Fert.-Twnhm.	1,970.00	1,055.00	(915.00)	13,155.00	12,660.00	(495.00)	12,660.00
8060 Pressure Clean/Rust Control/Sealant	0.00	1,666.63	1,666.63	17,250.00	20,000.00	2,750.00	20,000.00
8070 Hurricane Prep.	0.00	1,666.63	1,666.63	7,200.00	20,000.00	12,800.00	20,000.00
8080 Pest Tech-Twnhm.	0.00	666.63	666.63	5,850.00	8,000.00	2,150.00	8,000.00
8090 Irrg Pump Maint.-Twnhm.	0.00	116.63	116.63	100.00	1,400.00	1,300.00	1,400.00
8100 Rust Removal-Twnhm.	525.00	0.00	(525.00)	1,050.00	0.00	(1,050.00)	0.00
8110 Street Sweeping	130.00	83.37	(46.63)	257.50	1,000.00	742.50	1,000.00
8160 Special Projects-Twnhm.	1,077.50	5,000.00	3,922.50	28,779.25	60,000.00	31,220.75	60,000.00
Townhomes Total	10,233.19	19,946.52	9,713.33	156,612.25	239,360.00	82,747.75	239,360.00
Reserve Transfers							
8300 Res Transfer-Paint/Roof Twnhm.	7,916.63	7,916.63	0.00	95,000.00	95,000.00	0.00	95,000.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Reserve Transfers Total	7,916.63	7,916.63	0.00	95,000.00	95,000.00	0.00	95,000.00
Total Expense	247,233.18	183,075.82	(64,157.36)	2,059,632.40	2,196,916.00	137,283.60	2,196,916.00
Net Income	(71,120.62)	0.44	(71,121.06)	140,863.54	0.00	140,863.54	0.00