

# Newport Isles POA, Inc

## FUND BALANCE SHEET

Consolidated

As of: 11/30/2023

### Assets

Account	Operating	Reserves	Total
<b>Asset</b>			
1000 Petty Cash	\$850.22	\$0.00	\$850.22
1010 Oper-South State 6782	\$219,486.44	\$0.00	\$219,486.44
1013 Oper - SS ICS MM .05% 3693	\$268,504.31	\$0.00	\$268,504.31
1014 Sec Dep - SouthState MM 5610	\$121,388.93	\$0.00	\$121,388.93
1015 Sec Dep - SS ICS MM .05% 3693	\$269,778.87	\$0.00	\$269,778.87
1051 Resv-SS- ICS MM .05% 3859	\$0.00	\$751,153.12	\$751,153.12
1053 Resv-Valley National.20%	\$0.00	\$80,548.72	\$80,548.72
1054 Resv - Valley National .12%	\$0.00	\$147,140.17	\$147,140.17
1055 Resv-United MM 1050 .05%	\$0.00	\$51,761.37	\$51,761.37
1056 Resv-SS Debit Card	\$0.00	\$2,480.00	\$2,480.00
1057 Resv-SS ISC MM .05% 3776	\$0.00	\$1,105,747.78	\$1,105,747.78
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	\$316,565.24	\$0.00	\$316,565.24
1111 Allowance for Bad Debt	(\$128,200.71)	\$0.00	(\$128,200.71)
1130 Due to Operating	\$313,024.36	\$0.00	\$313,024.36
1200 Prepaid Insurance	\$23,424.00	\$0.00	\$23,424.00
1300 Deposits-Utility	\$1,960.00	\$0.00	\$1,960.00
<b>Asset Total</b>	<b>\$1,407,781.66</b>	<b>\$2,139,834.26</b>	<b>\$3,547,615.92</b>
<b>Total Assets:</b>	<b>\$1,407,781.66</b>	<b>\$2,139,834.26</b>	<b>\$3,547,615.92</b>

### Liabilities

Account	Operating	Reserves	Total
<b>Liability</b>			
2100 Accounts Payable	\$14,029.68	\$0.00	\$14,029.68
2110 Accrued Payables	\$604.16	\$0.00	\$604.16
2130 Due from Reserves	\$0.00	\$313,024.36	\$313,024.36
2160 Prepaid Maintenance	\$48,884.72	\$0.00	\$48,884.72
2200 Lease Refundable Deposits	\$361,671.41	\$0.00	\$361,671.41
2210 APM Transfer Fee	\$150.00	\$0.00	\$150.00
2220 ATT Rebate	\$81,174.92	\$0.00	\$81,174.92
<b>Liability Total</b>	<b>\$506,514.89</b>	<b>\$313,024.36</b>	<b>\$819,539.25</b>
<b>Total Liabilities:</b>	<b>\$506,514.89</b>	<b>\$313,024.36</b>	<b>\$819,539.25</b>

### Equity

Account	Operating	Reserves	Total
<b>Reserves</b>			
2300 Reserves-Painting/Pool/Roofs	\$0.00	\$262,972.57	\$262,972.57
2330 Reserves- Roads	\$0.00	\$1,229,939.45	\$1,229,939.45

Account	Operating	Reserves	Total
2400 Reserves-Twnhms Paint/Roof Cln	\$0.00	\$398,570.43	\$398,570.43
2500 Reserves-Capital Improvement	\$0.00	(\$64,672.55)	(\$64,672.55)
<b>Reserves Total</b>	<b>\$0.00</b>	<b>\$1,826,809.90</b>	<b>\$1,826,809.90</b>
<b>Members Equity</b>			
3700 Capital Contributions	\$327,083.01	\$0.00	\$327,083.01
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	(\$104,797.88)	\$0.00	(\$104,797.88)
3712 TH Surplus	\$8,649.72	\$0.00	\$8,649.72
3713 Carry Over Surplus-TH	(\$11,699.38)	\$0.00	(\$11,699.38)
3740 Transfer to Reserves	(\$250,000.00)	\$0.00	(\$250,000.00)
<b>Members Equity Total</b>	<b>\$689,282.61</b>	<b>\$0.00</b>	<b>\$689,282.61</b>
Current Year Net Income/(Loss)	\$211,984.16	\$0.00	\$211,984.16
<b>Total Equity:</b>	<b>\$901,266.77</b>	<b>\$1,826,809.90</b>	<b>\$2,728,076.67</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$1,407,781.66</b>	<b>\$2,139,834.26</b>	<b>\$3,547,615.92</b>

**Newport Isles POA, Inc**  
RESERVE STATEMENT

Start: 11/01/2023 | End: 11/30/2023

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	\$37,500.00	\$3,750.00	\$0.00	\$41,250.00
2300-003 Reserves-Roof - Interest	\$6,463.71	\$730.58	\$0.00	\$7,194.29
2330-000 Reserves- Roads - Cost Center 000	\$1,059,423.95	\$0.00	\$0.00	\$1,059,423.95
2330-001 Reserves- Roads - Funding	\$116,666.70	\$11,666.67	\$0.00	\$128,333.37
2330-003 Reserves- Roads - Interest	\$37,898.35	\$4,283.78	\$0.00	\$42,182.13
2400-000 Reserves-Twnhms Paint/Roof Clin	\$305,948.88	\$0.00	\$0.00	\$305,948.88
2400-001 Reserves-Twnhms Paint/Roof Clin - Funding	\$79,166.70	\$7,916.67	\$0.00	\$87,083.37
2400-003 Reserves-Twnhms Paint/Roof Clin - Interest	\$4,975.74	\$562.44	\$0.00	\$5,538.18
2500-000 Reserves-Capital Improvement	\$100,398.16	\$0.00	\$0.00	\$100,398.16
2500-002 Reserves-Capital Improvement	(\$409,467.03)	\$0.00	\$6,200.00	(\$415,667.03)
2500-003 Reserves-Capital Improvement	\$535.76	\$60.56	\$0.00	\$596.32
2500-004 Reserves-Capital Improvement - Transfer from Surplus	\$250,000.00	\$0.00	\$0.00	\$250,000.00
<b>Total Reserves</b>	<b>\$1,804,039.20</b>	<b>\$28,970.70</b>	<b>\$6,200.00</b>	<b>\$1,826,809.90</b>
<b>Total</b>	<b>\$1,804,039.20</b>	<b>\$28,970.70</b>	<b>\$6,200.00</b>	<b>\$1,826,809.90</b>

**Newport Isles POA, Inc**  
**INCOME STATEMENT**  
Consolidated  
Start: 11/01/2023 | End: 11/30/2023  
Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Income</b>							
4010 Maintenance Fees	133,332.25	133,331.75	0.50	1,466,654.75	1,466,649.25	5.50	1,599,981.01
4020 Maintenance-Townhomes	26,800.25	26,799.75	0.50	294,802.75	294,797.25	5.50	321,597.04
4030 ATT Rebate	1,591.67	1,591.67	0.00	17,508.37	17,508.37	0.00	19,100.03
4040 Carry Over Surplus-Common	9,527.08	9,527.08	0.00	104,797.88	104,797.88	0.00	114,324.96
4050 Carry Over Surplus-Townhomes	1,063.58	1,063.58	0.00	11,699.38	11,699.38	0.00	12,762.96
4150 Fine Income	(100.00)	5,416.67	(5,516.67)	62,340.07	59,583.37	2,756.70	65,000.00
4200 Gate/Key Income	220.00	416.67	(196.67)	3,900.00	4,583.37	(683.37)	5,000.00
4250 Late Fees	(11.52)	666.67	(678.19)	9,027.02	7,333.37	1,693.65	8,000.00
4300 Interest Income	0.00	12.50	(12.50)	0.00	137.50	(137.50)	150.00
4320 Owner Interest	(4.35)	83.33	(87.68)	10,272.14	916.63	9,355.51	1,000.00
4450 Other Income	725.00	1,666.67	(941.67)	24,118.02	18,333.37	5,784.65	20,000.00
4500 Lease/Sales	600.00	2,500.00	(1,900.00)	19,263.00	27,500.00	(8,237.00)	30,000.00
<b>Income Total</b>	<b>173,743.96</b>	<b>183,076.34</b>	<b>(9,332.38)</b>	<b>2,024,383.38</b>	<b>2,013,839.74</b>	<b>10,543.64</b>	<b>2,196,916.00</b>
<b>Total Income</b>	<b>173,743.96</b>	<b>183,076.34</b>	<b>(9,332.38)</b>	<b>2,024,383.38</b>	<b>2,013,839.74</b>	<b>10,543.64</b>	<b>2,196,916.00</b>

**Expense**

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>General &amp; Administrative</b>							
5010 Management Fee	12,874.53	14,166.67	1,292.14	150,284.59	155,833.37	5,548.78	170,000.00
5020 Accounting/Audit	0.00	341.67	341.67	3,900.00	3,758.37	(141.63)	4,100.00
5030 Additional Staff	5,282.47	3,750.00	(1,532.47)	53,966.66	41,250.00	(12,716.66)	45,000.00
5050 Legal/Professional	1,848.37	2,500.00	651.63	21,634.95	27,500.00	5,865.05	30,000.00
5100 Insurance	3,843.74	4,166.67	322.93	39,004.26	45,833.37	6,829.11	50,000.00
5110 Insurance-D&O	484.72	500.00	15.28	5,331.92	5,500.00	168.08	6,000.00
5200 Office Expense	5,830.49	1,250.00	(4,580.49)	18,532.83	13,750.00	(4,782.83)	15,000.00
5210 Copy Machine & Maintenance	294.11	416.67	122.56	5,020.93	4,583.37	(437.56)	5,000.00
5230 Meetings/Newsletters	280.00	333.33	53.33	2,973.72	3,666.63	692.91	4,000.00
5250 Postage	1,709.52	508.33	(1,201.19)	5,117.63	5,591.63	474.00	6,100.00
5310 Corporate Annual Report	0.00	5.17	5.17	61.25	56.87	(4.38)	62.00
5320 Lic/Fees/Permits	0.00	62.50	62.50	760.35	687.50	(72.85)	750.00
<b>General &amp; Administrative Total</b>	<b>32,447.95</b>	<b>28,001.01</b>	<b>(4,446.94)</b>	<b>306,589.09</b>	<b>308,011.11</b>	<b>1,422.02</b>	<b>336,012.00</b>
<b>Utilities</b>							
5510 Electric	11,744.52	9,583.33	(2,161.19)	130,588.80	105,416.63	(25,172.17)	115,000.00
5520 Water & Sewer	814.52	600.00	(214.52)	12,197.41	6,600.00	(5,597.41)	7,200.00
5550 Trash Removal	302.08	308.33	6.25	3,322.88	3,391.63	68.75	3,700.00
5710 Telephone	60.09	366.67	306.58	1,588.64	4,033.37	2,444.73	4,400.00
5740 Internet	30,327.02	30,839.17	512.15	330,709.80	339,230.87	8,521.07	370,070.00
<b>Utilities Total</b>	<b>43,248.23</b>	<b>41,697.50</b>	<b>(1,550.73)</b>	<b>478,407.53</b>	<b>458,672.50</b>	<b>(19,735.03)</b>	<b>500,370.00</b>
<b>Building &amp; Equipment</b>							
5750 Maintenance Service/Repairs	208.80	1,916.67	1,707.87	12,317.88	21,083.37	8,765.49	23,000.00
5760 Maintenance Supplies	200.89	1,333.33	1,132.44	18,477.88	14,666.63	(3,811.25)	16,000.00
5780 Maintenance Labor	6,879.08	9,892.00	3,012.92	79,239.27	108,812.00	29,572.73	118,704.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
5790 Janitorial Supplies	95.31	291.67	196.36	1,819.81	3,208.37	1,388.56	3,500.00
5800 Community Activities	572.74	2,666.67	2,093.93	26,557.27	29,333.37	2,776.10	32,000.00
5810 Lifeguards/Monitors	1,468.80	5,000.00	3,531.20	35,920.40	55,000.00	19,079.60	60,000.00
5820 Fitness Equip Repr/Maint.	0.00	250.00	250.00	1,739.52	2,750.00	1,010.48	3,000.00
5830 Cleaning Services	1,000.00	1,000.00	0.00	11,000.00	11,000.00	0.00	12,000.00
5840 Holiday Lighting	6,940.56	1,166.67	(5,773.89)	13,931.16	12,833.37	(1,097.79)	14,000.00
5850 Pest Cntrl Clbse/Grd/Cab	1,000.00	666.67	(333.33)	3,975.00	7,333.37	3,358.37	8,000.00
6000 Pool Maintenance	949.00	2,916.67	1,967.67	34,631.05	32,083.37	(2,547.68)	35,000.00
<b>Building &amp; Equipment Total</b>	<b>19,315.18</b>	<b>27,100.35</b>	<b>7,785.17</b>	<b>239,609.24</b>	<b>298,103.85</b>	<b>58,494.61</b>	<b>325,204.00</b>
<b>Grounds</b>							
6250 Lawn Maintenance	4,087.83	4,583.33	495.50	44,395.05	50,416.63	6,021.58	55,000.00
6270 Shrubs & Tree Replacement	0.00	250.00	250.00	451.50	2,750.00	2,298.50	3,000.00
6290 Irrigation Rep & Maint.	189.00	750.00	561.00	7,076.50	8,250.00	1,173.50	9,000.00
6300 Irrigation Maintenance	0.00	400.00	400.00	3,243.93	4,400.00	1,156.07	4,800.00
6310 Pressure Cleaning/Rust Control/Seal...	5,400.00	5,833.33	433.33	54,250.00	64,166.63	9,916.63	70,000.00
6320 Tree Hurricane Prep Cut	0.00	1,416.67	1,416.67	5,725.00	15,583.37	9,858.37	17,000.00
6330 Ornamental Pest/Fert	395.00	980.00	585.00	7,270.00	10,780.00	3,510.00	11,760.00
<b>Grounds Total</b>	<b>10,071.83</b>	<b>14,213.33</b>	<b>4,141.50</b>	<b>122,411.98</b>	<b>156,346.63</b>	<b>33,934.65</b>	<b>170,560.00</b>
<b>Access Control</b>							
6800 Security Services	14,795.12	15,833.33	1,038.21	155,421.11	174,166.63	18,745.52	190,000.00
6810 Gate Maint/Camera Upgrade	1,583.14	1,916.67	333.53	17,398.37	21,083.37	3,685.00	23,000.00
6830 Nite/Day Patrol	4,698.60	5,384.17	685.57	51,068.58	59,225.87	8,157.29	64,610.00
<b>Access Control Total</b>	<b>21,076.86</b>	<b>23,134.17</b>	<b>2,057.31</b>	<b>223,888.06</b>	<b>254,475.87</b>	<b>30,587.81</b>	<b>277,610.00</b>
<b>Miscellaneous/Contingcy</b>							
7020 Emergency Management	804.64	2,500.00	1,695.36	16,067.16	27,500.00	11,432.84	30,000.00
7030 Website	47.00	66.67	19.67	682.00	733.37	51.37	800.00
7040 Cap Expned-Special Proj.	0.00	2,083.33	2,083.33	15,319.00	22,916.63	7,597.63	25,000.00
7080 Maint. Vehicle/Upkeep	1,127.11	583.33	(543.78)	5,656.86	6,416.63	759.77	7,000.00
7090 Street Cleaning Cmn.	0.00	416.67	416.67	722.50	4,583.37	3,860.87	5,000.00
<b>Miscellaneous/Contingcy Total</b>	<b>1,978.75</b>	<b>5,650.00</b>	<b>3,671.25</b>	<b>38,447.52</b>	<b>62,150.00</b>	<b>23,702.48</b>	<b>67,800.00</b>
<b>Reserve Transfers</b>							
7300 Reserve Transfer-Pooled	3,750.00	3,750.00	0.00	41,250.00	41,250.00	0.00	45,000.00
7330 Reserve Transfer- Roads	11,666.67	11,666.67	0.00	128,333.37	128,333.37	0.00	140,000.00
<b>Reserve Transfers Total</b>	<b>15,416.67</b>	<b>15,416.67</b>	<b>0.00</b>	<b>169,583.37</b>	<b>169,583.37</b>	<b>0.00</b>	<b>185,000.00</b>
<b>Townhomes</b>							
8000 Lawn Maintenance-Twnhm.	4,596.73	7,500.00	2,903.27	56,969.87	82,500.00	25,530.13	90,000.00
8020 Irrigation Maint.-Twnhm.	1,050.00	525.00	(525.00)	5,545.00	5,775.00	230.00	6,300.00
8030 Irrigation Repairs-Twnhm.	2,599.36	1,666.67	(932.69)	13,924.94	18,333.37	4,408.43	20,000.00
8050 Pest Control/Fert.-Twnhm.	985.00	1,055.00	70.00	11,185.00	11,605.00	420.00	12,660.00
8060 Pressure Clean/Rust Control/Sealant	2,150.00	1,666.67	(483.33)	17,250.00	18,333.37	1,083.37	20,000.00
8070 Hurricane Prep.	0.00	1,666.67	1,666.67	7,200.00	18,333.37	11,133.37	20,000.00
8080 Pest Tech-Twnhm.	1,300.00	666.67	(633.33)	5,850.00	7,333.37	1,483.37	8,000.00
8090 Irrg Pump Maint.-Twnhm.	0.00	116.67	116.67	100.00	1,283.37	1,183.37	1,400.00
8100 Rust Removal-Twnhm.	0.00	0.00	0.00	525.00	0.00	(525.00)	0.00
8110 Street Sweeping	0.00	83.33	83.33	127.50	916.63	789.13	1,000.00
8160 Special Projects-Twnhm.	3,633.75	5,000.00	1,366.25	27,701.75	55,000.00	27,298.25	60,000.00
<b>Townhomes Total</b>	<b>16,314.84</b>	<b>19,946.68</b>	<b>3,631.84</b>	<b>146,379.06</b>	<b>219,413.48</b>	<b>73,034.42</b>	<b>239,360.00</b>
<b>Reserve Transfers</b>							
8300 Res Transfer-Paint/Roof Twnhm.	7,916.67	7,916.67	0.00	87,083.37	87,083.37	0.00	95,000.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Reserve Transfers Total	7,916.67	7,916.67	0.00	87,083.37	87,083.37	0.00	95,000.00
Total Expense	167,786.98	183,076.38	15,289.40	1,812,399.22	2,013,840.18	201,440.96	2,196,916.00
Net Income	5,956.98	(0.04)	5,957.02	211,984.16	(0.44)	211,984.60	0.00