

**NEWPORT ISLES PROPERTY OWNERS ASSOC.
TREASURERS REPORT FOR PERIOD ENDING JULY 31, 2023**

CASH:

Operating Cash in the South State checking accounts total is \$830,303.75. July payables not paid until August are \$58,888.51, Accrued payables are \$14,999.41, APM Transfer Fee \$150.00, ATT Rebate of \$87,541.60, Prepaid Maintenance Fees are \$67,728.31, the net operating cash is \$600,995.92.

Refundable Lease Deposit Cash in the South State banks is \$361,021.41.

Year to date income for Fines is \$52,698.42.

Total income revenue (rental income, gate/key/app fees, late fees and interest by homeowners, other income) is 107,789.23.

Capital Contribution to date is \$326,731.38.

Reserve Cash in the South State, Valley National, and Seaside accounts total \$1,889,578.22.

Current year to date expenses are as follows:

Common

Year to date expenses are \$1,045,966.13 Over budgeted items included Irrigation Rep & Maintenance, Electric, Night/day patrol, and Security Services. This overage is covered by additional income and maintenance fees of \$1,107,804.54, leaving a **SURPLUS** of \$61,838.41.

Townhomes

Year to date expenses are \$162,204.57 including reserve funding of \$55,416.69. Over budgeted items included Irrigation Maint.-Twnhm. YTD Townhome Maintenance fees are \$187,601.75 plus a Carry Over Surplus of 7,445.06. This leaves a **SURPLUS** of \$32,842.24.

Year to Date: Combined Revenue (Common and Townhome) for the year to date is \$1,302,851.35, with year to date operating expenses of \$1,208,170.70 including the Reserve funding of \$163,333.38. The current year to date **SURPLUS** is \$94,680.65.

Fund Balance:

As of 1/1/2023, the Fund Balance **SURPLUS** is \$712,370.22. The current year to date **SURPLUS** month ending July is \$94,680.65. The current year **Carry Over Surplus for Common** is (\$66,689.56) and the **Carry Over Surplus for Townhomes** is (\$7,445.06). The current Transfer to Reserves is (\$250,000.00). The total Fund balance year to date is a **SURPLUS** of \$482,916.25.

Accounts Receivable:

As of 7/31/23, there is \$278,310.56 in arrears.

Newport Isles POA, Inc

FUND BALANCE SHEET

Consolidated

As of: 07/31/2023

Assets

| Account | Operating | Reserves | Total |
|------------------------------------|-----------------------|-----------------------|-----------------------|
| Asset | | | |
| 1000 Petty Cash | \$850.22 | \$0.00 | \$850.22 |
| 1010 Oper-South State 6782 | \$485,507.48 | \$0.00 | \$485,507.48 |
| 1013 Oper - SS ICS MM .05% 3693 | \$343,946.05 | \$0.00 | \$343,946.05 |
| 1014 Sec Dep - SouthState MM 5610 | \$119,919.21 | \$0.00 | \$119,919.21 |
| 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 | \$671,143.97 | \$671,143.97 |
| 1053 Resv-Valley National.20% | \$0.00 | \$80,454.34 | \$80,454.34 |
| 1054 Resv - Valley National .12% | \$0.00 | \$144,150.30 | \$144,150.30 |
| 1055 Resv-Seaside MM 1050 .05% | \$0.00 | \$51,685.50 | \$51,685.50 |
| 1056 Resv-SS Debit Card | \$0.00 | \$2,480.00 | \$2,480.00 |
| 1057 Resv-SS ISC MM .05% 3776 | \$0.00 | \$957,767.77 | \$957,767.77 |
| 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 | \$278,410.56 | \$0.00 | \$278,410.56 |
| 1111 Allowance for Bad Debt | (\$128,200.71) | \$0.00 | (\$128,200.71) |
| 1200 Prepaid Insurance | \$40,737.84 | \$0.00 | \$40,737.84 |
| 1300 Deposits-Utility | \$1,960.00 | \$0.00 | \$1,960.00 |
| Asset Total | \$1,413,909.52 | \$1,908,684.98 | \$3,322,594.50 |
| Total Assets: | \$1,413,909.52 | \$1,908,684.98 | \$3,322,594.50 |

Liabilities

| Account | Operating | Reserves | Total |
|--------------------------------|---------------------|---------------|---------------------|
| Liability | | | |
| 2100 Accounts Payable | \$58,888.51 | \$0.00 | \$58,888.51 |
| 2110 Accrued Payables | \$14,999.41 | \$0.00 | \$14,999.41 |
| 2160 Prepaid Maintenance | \$67,828.31 | \$0.00 | \$67,828.31 |
| 2200 Lease Refundable Deposits | \$361,021.41 | \$0.00 | \$361,021.41 |
| 2210 APM Transfer Fee | \$150.00 | \$0.00 | \$150.00 |
| 2220 ATT Rebate | \$87,541.60 | \$0.00 | \$87,541.60 |
| Liability Total | \$590,429.24 | \$0.00 | \$590,429.24 |
| Total Liabilities: | \$590,429.24 | \$0.00 | \$590,429.24 |

Equity

| Account | Operating | Reserves | Total |
|-------------------------------------|-----------|----------------|----------------|
| Reserves | | | |
| 2300 Reserves-Painting/Pool/Roofs | \$0.00 | \$244,823.49 | \$244,823.49 |
| 2330 Reserves- Roads | \$0.00 | \$1,164,808.18 | \$1,164,808.18 |
| 2400 Reserves-Twnhms Paint/Roof Cln | \$0.00 | \$364,479.49 | \$364,479.49 |
| 2500 Reserves-Capital Improvement | \$0.00 | \$134,573.82 | \$134,573.82 |

| Account | Operating | Reserves | Total |
|---------------------------------------|-----------------------|-----------------------|-----------------------|
| Reserves Total | \$0.00 | \$1,908,684.98 | \$1,908,684.98 |
| Members Equity | | | |
| 3700 Capital Contributions | \$324,237.39 | \$0.00 | \$324,237.39 |
| 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 | (\$66,689.56) | \$0.00 | (\$66,689.56) |
| 3712 TH Surplus | \$8,649.72 | \$0.00 | \$8,649.72 |
| 3713 Carry Over Surplus-TH | (\$7,445.06) | \$0.00 | (\$7,445.06) |
| 3740 Transfer to Reserves | (\$250,000.00) | \$0.00 | (\$250,000.00) |
| Members Equity Total | \$728,799.63 | \$0.00 | \$728,799.63 |
| Current Year Net Income/(Loss) | \$94,680.65 | \$0.00 | \$94,680.65 |
| Total Equity: | \$823,480.28 | \$1,908,684.98 | \$2,732,165.26 |
| Total Liabilities & Equity | \$1,413,909.52 | \$1,908,684.98 | \$3,322,594.50 |

Newport Isles POA, Inc

RESERVE STATEMENT

Start: 07/01/2023 | End: 07/31/2023

| 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 | \$22,500.00 | \$3,750.00 | \$0.00 | \$26,250.00 |
| 2300-003 Reserves-Roof - Interest | \$3,350.12 | \$695.09 | \$0.00 | \$4,045.21 |
| 2330-000 Reserves- Roads - Cost Center 000 | \$1,059,423.95 | \$0.00 | \$0.00 | \$1,059,423.95 |
| 2330-001 Reserves- Roads - Funding | \$70,000.02 | \$11,666.67 | \$0.00 | \$81,666.69 |
| 2330-003 Reserves- Roads - Interest | \$19,641.92 | \$4,075.62 | \$0.00 | \$23,717.54 |
| 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 | \$47,500.02 | \$7,916.67 | \$0.00 | \$55,416.69 |
| 2400-003 Reserves-Twnhms Paint/Roof Cln - Interest | \$2,578.83 | \$535.09 | \$0.00 | \$3,113.92 |
| 2500-000 Reserves-Capital Improvement | \$100,398.16 | \$0.00 | \$0.00 | \$100,398.16 |
| 2500-002 Reserves-Capital Improvement | (\$206,569.63) | \$0.00 | \$9,590.00 | (\$216,159.63) |
| 2500-003 Reserves-Capital Improvement | \$277.67 | \$57.62 | \$0.00 | \$335.29 |
| 2500-004 Reserves-Capital Improvement - Transfer from Surplus | \$250,000.00 | \$0.00 | \$0.00 | \$250,000.00 |
| Total Reserves | \$1,889,578.22 | \$28,696.76 | \$9,590.00 | \$1,908,684.98 |
| Total | \$1,889,578.22 | \$28,696.76 | \$9,590.00 | \$1,908,684.98 |

Newport Isles POA, Inc
INCOME STATEMENT
Consolidated
Start: 07/01/2023 | End: 07/31/2023
Income

| Account | Current | | | Year to Date | | | Yearly |
|-----------------------------------|-------------------|-------------------|------------------|---------------------|---------------------|------------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Budget |
| Income | | | | | | | |
| 4010 Maintenance Fees | 133,332.25 | 133,331.75 | 0.50 | 933,325.75 | 933,322.25 | 3.50 | 1,599,981.01 |
| 4020 Maintenance-Townhomes | 26,800.25 | 26,799.75 | 0.50 | 187,601.75 | 187,598.25 | 3.50 | 321,597.04 |
| 4030 ATT Rebate | 1,591.67 | 1,591.67 | 0.00 | 11,141.69 | 11,141.69 | 0.00 | 19,100.03 |
| 4040 Carry Over Surplus-Common | 9,527.08 | 9,527.08 | 0.00 | 66,689.56 | 66,689.56 | 0.00 | 114,324.96 |
| 4050 Carry Over Surplus-Townhomes | 1,063.58 | 1,063.58 | 0.00 | 7,445.06 | 7,445.06 | 0.00 | 12,762.96 |
| 4150 Fine Income | 19,266.59 | 5,416.67 | 13,849.92 | 52,698.42 | 37,916.69 | 14,781.73 | 65,000.00 |
| 4200 Gate/Key Income | 635.00 | 416.67 | 218.33 | 2,915.00 | 2,916.69 | (1.69) | 5,000.00 |
| 4250 Late Fees | 307.20 | 666.67 | (359.47) | 2,443.20 | 4,666.69 | (2,223.49) | 8,000.00 |
| 4300 Interest Income | 0.00 | 12.50 | (12.50) | 0.00 | 87.50 | (87.50) | 150.00 |
| 4320 Owner Interest | 418.01 | 83.33 | 334.68 | 4,012.93 | 583.31 | 3,429.62 | 1,000.00 |
| 4450 Other Income | 2,675.00 | 1,666.67 | 1,008.33 | 19,439.99 | 11,666.69 | 7,773.30 | 20,000.00 |
| 4500 Lease/Sales | 2,550.00 | 2,500.00 | 50.00 | 15,138.00 | 17,500.00 | (2,362.00) | 30,000.00 |
| Income Total | 198,166.63 | 183,076.34 | 15,090.29 | 1,302,851.35 | 1,281,534.38 | 21,316.97 | 2,196,916.00 |
| Total Income | 198,166.63 | 183,076.34 | 15,090.29 | 1,302,851.35 | 1,281,534.38 | 21,316.97 | 2,196,916.00 |

Expense

| Account | Current | | | Year to Date | | | Yearly |
|---|------------------|------------------|-------------------|-------------------|-------------------|--------------------|-------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Budget |
| General & Administrative | | | | | | | |
| 5010 Management Fee | 14,166.67 | 14,166.67 | 0.00 | 99,166.69 | 99,166.69 | 0.00 | 170,000.00 |
| 5020 Accounting/Audit | 0.00 | 341.67 | 341.67 | 3,900.00 | 2,391.69 | (1,508.31) | 4,100.00 |
| 5030 Additional Staff | 4,791.63 | 3,750.00 | (1,041.63) | 29,247.14 | 26,250.00 | (2,997.14) | 45,000.00 |
| 5050 Legal/Professional | 1,650.00 | 2,500.00 | 850.00 | 11,894.88 | 17,500.00 | 5,605.12 | 30,000.00 |
| 5100 Insurance | 3,843.74 | 4,166.67 | 322.93 | 23,629.30 | 29,166.69 | 5,537.39 | 50,000.00 |
| 5110 Insurance-D&O | 484.72 | 500.00 | 15.28 | 3,393.04 | 3,500.00 | 106.96 | 6,000.00 |
| 5200 Office Expense | 743.48 | 1,250.00 | 506.52 | 9,637.92 | 8,750.00 | (887.92) | 15,000.00 |
| 5210 Copy Machine & Maintenance | 661.57 | 416.67 | (244.90) | 3,659.07 | 2,916.69 | (742.38) | 5,000.00 |
| 5230 Meetings/Newsletters | 0.00 | 333.33 | 333.33 | 2,018.86 | 2,333.31 | 314.45 | 4,000.00 |
| 5250 Postage | 0.00 | 508.33 | 508.33 | 2,780.13 | 3,558.31 | 778.18 | 6,100.00 |
| 5310 Corporate Annual Report | 0.00 | 5.17 | 5.17 | 61.25 | 36.19 | (25.06) | 62.00 |
| 5320 Lic/Fees/Permits | 0.00 | 62.50 | 62.50 | 760.35 | 437.50 | (322.85) | 750.00 |
| General & Administrative Total | 26,341.81 | 28,001.01 | 1,659.20 | 190,148.63 | 196,007.07 | 5,858.44 | 336,012.00 |
| Utilities | | | | | | | |
| 5510 Electric | 11,763.42 | 9,583.33 | (2,180.09) | 83,818.24 | 67,083.31 | (16,734.93) | 115,000.00 |
| 5520 Water & Sewer | 748.79 | 600.00 | (148.79) | 8,064.71 | 4,200.00 | (3,864.71) | 7,200.00 |
| 5550 Trash Removal | 302.08 | 308.33 | 6.25 | 2,114.56 | 2,158.31 | 43.75 | 3,700.00 |
| 5710 Telephone | 292.09 | 366.67 | 74.58 | 1,341.50 | 2,566.69 | 1,225.19 | 4,400.00 |
| 5740 Internet | 30,086.49 | 30,839.17 | 752.68 | 210,108.64 | 215,874.19 | 5,765.55 | 370,070.00 |
| Utilities Total | 43,192.87 | 41,697.50 | (1,495.37) | 305,447.65 | 291,882.50 | (13,565.15) | 500,370.00 |
| Building & Equipment | | | | | | | |
| 5750 Maintenance Service/Repairs | 971.69 | 1,916.67 | 944.98 | 10,266.93 | 13,416.69 | 3,149.76 | 23,000.00 |
| 5760 Maintenance Supplies | 1,392.68 | 1,333.33 | (59.35) | 8,469.22 | 9,333.31 | 864.09 | 16,000.00 |
| 5780 Maintenance Labor | 10,081.10 | 9,892.00 | (189.10) | 51,751.71 | 69,244.00 | 17,492.29 | 118,704.00 |

| Account | Current | | | Year to Date | | | Yearly |
|--|------------------|------------------|--------------------|-------------------|-------------------|-------------------|-------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Budget |
| 5790 Janitorial Supplies | 320.96 | 291.67 | (29.29) | 1,050.44 | 2,041.69 | 991.25 | 3,500.00 |
| 5800 Community Activities | 728.42 | 2,666.67 | 1,938.25 | 16,273.09 | 18,666.69 | 2,393.60 | 32,000.00 |
| 5810 Lifeguards/Monitors | 12,915.97 | 5,000.00 | (7,915.97) | 26,350.24 | 35,000.00 | 8,649.76 | 60,000.00 |
| 5820 Fitness Equip Repr/Maint. | 140.00 | 250.00 | 110.00 | 1,722.17 | 1,750.00 | 27.83 | 3,000.00 |
| 5830 Cleaning Services | 1,000.00 | 1,000.00 | 0.00 | 8,000.00 | 7,000.00 | (1,000.00) | 12,000.00 |
| 5840 Holiday Lighting | 0.00 | 1,166.67 | 1,166.67 | 6,990.60 | 8,166.69 | 1,176.09 | 14,000.00 |
| 5850 Pest Cntrl Clbhse/Grd/Cab | 150.00 | 666.67 | 516.67 | 2,325.00 | 4,666.69 | 2,341.69 | 8,000.00 |
| 6000 Pool Maintenance | 2,270.00 | 2,916.67 | 646.67 | 22,820.00 | 20,416.69 | (2,403.31) | 35,000.00 |
| Building & Equipment Total | 29,970.82 | 27,100.35 | (2,870.47) | 156,019.40 | 189,702.45 | 33,683.05 | 325,204.00 |
| Grounds | | | | | | | |
| 6250 Lawn Maintenance | 3,507.28 | 4,583.33 | 1,076.05 | 28,126.56 | 32,083.31 | 3,956.75 | 55,000.00 |
| 6270 Shrubs & Tree Replacement | 0.00 | 250.00 | 250.00 | 451.50 | 1,750.00 | 1,298.50 | 3,000.00 |
| 6290 Irrigation Rep & Maint. | 219.00 | 750.00 | 531.00 | 6,887.50 | 5,250.00 | (1,637.50) | 9,000.00 |
| 6300 Irrigation Maintenance | 580.55 | 400.00 | (180.55) | 3,161.10 | 2,800.00 | (361.10) | 4,800.00 |
| 6310 Pressure Cleaning/Rust Control/Seal... | 525.00 | 5,833.33 | 5,308.33 | 33,275.00 | 40,833.31 | 7,558.31 | 70,000.00 |
| 6320 Tree Hurricane Prep Cut | 2,620.00 | 1,416.67 | (1,203.33) | 5,725.00 | 9,916.69 | 4,191.69 | 17,000.00 |
| 6330 Ornamental Pest/Fert | 0.00 | 980.00 | 980.00 | 5,690.00 | 6,860.00 | 1,170.00 | 11,760.00 |
| Grounds Total | 7,451.83 | 14,213.33 | 6,761.50 | 83,316.66 | 99,493.31 | 16,176.65 | 170,560.00 |
| Access Control | | | | | | | |
| 6800 Security Services | 14,933.85 | 15,833.33 | 899.48 | 114,313.25 | 110,833.31 | (3,479.94) | 190,000.00 |
| 6810 Gate Maint/Camera Upgrade | 1,635.90 | 1,916.67 | 280.77 | 13,622.43 | 13,416.69 | (205.74) | 23,000.00 |
| 6830 Nite/Day Patrol | 4,688.41 | 5,384.17 | 695.76 | 38,256.42 | 37,689.19 | (567.23) | 64,610.00 |
| Access Control Total | 21,258.16 | 23,134.17 | 1,876.01 | 166,192.10 | 161,939.19 | (4,252.91) | 277,610.00 |
| Miscellaneous/Contingcy | | | | | | | |
| 7020 Emergency Management | 10,842.80 | 2,500.00 | (8,342.80) | 16,506.52 | 17,500.00 | 993.48 | 30,000.00 |
| 7030 Website | 47.00 | 66.67 | 19.67 | 494.00 | 466.69 | (27.31) | 800.00 |
| 7040 Cap Expned-Special Proj. | 0.00 | 2,083.33 | 2,083.33 | 15,319.00 | 14,583.31 | (735.69) | 25,000.00 |
| 7080 Maint. Vehicle/Upkeep | 277.56 | 583.33 | 305.77 | 3,882.98 | 4,083.31 | 200.33 | 7,000.00 |
| 7090 Street Cleaning Cmn. | 722.50 | 416.67 | (305.83) | 722.50 | 2,916.69 | 2,194.19 | 5,000.00 |
| Miscellaneous/Contingcy Total | 11,889.86 | 5,650.00 | (6,239.86) | 36,925.00 | 39,550.00 | 2,625.00 | 67,800.00 |
| Reserve Transfers | | | | | | | |
| 7300 Reserve Transfer-Pooled | 3,750.00 | 3,750.00 | 0.00 | 26,250.00 | 26,250.00 | 0.00 | 45,000.00 |
| 7330 Reserve Transfer- Roads | 11,666.67 | 11,666.67 | 0.00 | 81,666.69 | 81,666.69 | 0.00 | 140,000.00 |
| Reserve Transfers Total | 15,416.67 | 15,416.67 | 0.00 | 107,916.69 | 107,916.69 | 0.00 | 185,000.00 |
| Townhomes | | | | | | | |
| 8000 Lawn Maintenance-Twnhm. | 4,661.22 | 7,500.00 | 2,838.78 | 38,582.95 | 52,500.00 | 13,917.05 | 90,000.00 |
| 8020 Irrigation Maint.-Twnhm. | 1,050.00 | 525.00 | (525.00) | 3,970.00 | 3,675.00 | (295.00) | 6,300.00 |
| 8030 Irrigation Repairs-Twnhm. | 4,099.08 | 1,666.67 | (2,432.41) | 9,869.43 | 11,666.69 | 1,797.26 | 20,000.00 |
| 8050 Pest Control/Fert.-Twnhm. | 0.00 | 1,055.00 | 1,055.00 | 7,245.00 | 7,385.00 | 140.00 | 12,660.00 |
| 8060 Pressure Clean/Rust Control/Sealant | 525.00 | 1,666.67 | 1,141.67 | 11,075.00 | 11,666.69 | 591.69 | 20,000.00 |
| 8070 Hurricane Prep. | 0.00 | 1,666.67 | 1,666.67 | 7,200.00 | 11,666.69 | 4,466.69 | 20,000.00 |
| 8080 Pest Tech-Twnhm. | 650.00 | 666.67 | 16.67 | 4,550.00 | 4,666.69 | 116.69 | 8,000.00 |
| 8090 Irrg Pump Maint.-Twnhm. | 0.00 | 116.67 | 116.67 | 100.00 | 816.69 | 716.69 | 1,400.00 |
| 8110 Street Sweeping | 127.50 | 83.33 | (44.17) | 127.50 | 583.31 | 455.81 | 1,000.00 |
| 8160 Special Projects-Twnhm. | 24,068.00 | 5,000.00 | (19,068.00) | 24,068.00 | 35,000.00 | 10,932.00 | 60,000.00 |
| Townhomes Total | 35,180.80 | 19,946.68 | (15,234.12) | 106,787.88 | 139,626.76 | 32,838.88 | 239,360.00 |
| Reserve Transfers | | | | | | | |
| 8300 Res Transfer-Paint/Roof Twnhm. | 7,916.67 | 7,916.67 | 0.00 | 55,416.69 | 55,416.69 | 0.00 | 95,000.00 |
| Reserve Transfers Total | 7,916.67 | 7,916.67 | 0.00 | 55,416.69 | 55,416.69 | 0.00 | 95,000.00 |

Newport Isles POA, Inc
Start: 07/01/2023 | End: 07/31/2023

INCOME STATEMENT

| Account | Current | | | Year to Date | | | Yearly |
|---------------|------------|------------|-------------|--------------|--------------|-----------|--------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Budget |
| Total Expense | 198,619.49 | 183,076.38 | (15,543.11) | 1,208,170.70 | 1,281,534.66 | 73,363.96 | 2,196,916.00 |
| Net Income | (452.86) | (0.04) | (452.82) | 94,680.65 | (0.28) | 94,680.93 | 0.00 |