

	Operating	Reserve	Total
<b>Assets</b>			
<b>CASH</b>			
10-10200-00 Alliance - Operating - 6009	\$48,613.91	\$0.00	\$48,613.91
10-10220-00 Alliance - Operating ICS - 594	\$21,501.76	\$0.00	\$21,501.76
10-10650-00 Truist - Operating - 0336	\$30,980.64	\$0.00	\$30,980.64
10-10660-00 Truist - Operating ICS - 0336	\$357,454.47	\$0.00	\$357,454.47
10-10670-00 Truist M/M - Resv Savings 3.49% - 3299	\$0.00	\$72,008.31	\$72,008.31
10-10810-00 Anderson Bros - Reserve - 3006	\$0.00	\$92,341.30	\$92,341.30
10-10820-00 Anderson Bros 12 Mo. CD 5/23/25 4.50%	\$0.00	\$240,000.00	\$240,000.00
10-10850-00 Alliance - Reserve 3% M/M - 9911	\$0.00	\$144,084.38	\$144,084.38
10-10910-00 UCB M/M - 4.15% Temporary Promo	\$0.00	\$224,602.73	\$224,602.73
<b>Total: CASH</b>	<b>\$458,550.78</b>	<b>\$773,036.72</b>	<b>\$1,231,587.50</b>
<b>ACCOUNTS RECEIVABLE</b>			
12-12000-00 Accounts Receivable - Homeowner	\$97,706.03	\$0.00	\$97,706.03
<b>Total: ACCOUNTS RECEIVABLE</b>	<b>\$97,706.03</b>	<b>\$0.00</b>	<b>\$97,706.03</b>
<b>OTHER CURRENT ASSETS</b>			
13-13300-00 Prepaid Insurance	\$73,171.88	\$0.00	\$73,171.88
13-13400-00 Other Prepaid Expenses	\$19,205.15	\$0.00	\$19,205.15
13-13500-00 Prepaid Taxes	\$2,820.27	\$0.00	\$2,820.27
<b>Total: OTHER CURRENT ASSETS</b>	<b>\$95,197.30</b>	<b>\$0.00</b>	<b>\$95,197.30</b>
<b>FIXED ASSETS</b>			
19-18000-00 Land / Land Improvements	\$286,400.01	\$0.00	\$286,400.01
19-18200-00 Commercial Units	\$412,138.21	\$0.00	\$412,138.21
19-18600-00 Furniture & Fixtures	\$69,988.78	\$0.00	\$69,988.78
19-18700-00 Building Improvements	\$330,588.58	\$0.00	\$330,588.58
19-18800-00 Signage	\$7,286.23	\$0.00	\$7,286.23
19-18900-00 Capital Equipment	\$883,113.84	\$0.00	\$883,113.84
19-19000-00 Accumulated Depreciation	(\$1,586,452.00)	\$0.00	(\$1,586,452.00)
<b>Total: FIXED ASSETS</b>	<b>\$403,063.65</b>	<b>\$0.00</b>	<b>\$403,063.65</b>
<b>Total: Assets</b>	<b>\$1,054,517.76</b>	<b>\$773,036.72</b>	<b>\$1,827,554.48</b>

	Operating	Reserve	Total
<b>Liabilities &amp; Equity</b>			
<b>CURRENT LIABILITIES</b>			
20-20500-00 Accounts Payable	\$63,384.14	\$0.00	\$63,384.14
20-20520-00 Accrued Expenses	\$4,746.65	\$0.00	\$4,746.65
20-20521-00 Accrued Expenses-Reserve	\$0.00	\$13,750.00	\$13,750.00
20-20522-00 Accounts Payable - Other	(\$140.23)	\$0.00	(\$140.23)
20-21000-00 Prepaid Owner Assessments	\$3,567.90	\$0.00	\$3,567.90
<b>Total: CURRENT LIABILITIES</b>	<b>\$71,558.46</b>	<b>\$13,750.00</b>	<b>\$85,308.46</b>
<b>EQUITY</b>			
30-28000-00 Retained Earnings - Operating	\$822,022.14	\$0.00	\$822,022.14
30-28100-00 Retained Earnings - Reserves	\$0.00	\$707,441.48	\$707,441.48
<b>Total: EQUITY</b>	<b>\$822,022.14</b>	<b>\$707,441.48</b>	<b>\$1,529,463.62</b>
Net Income Gain/Loss	\$0.00	\$51,845.24	\$51,845.24
Net Income Gain/Loss	\$160,937.16	\$0.00	\$160,937.16
<b>Total: Liabilities &amp; Equity</b>	<b>\$1,054,517.76</b>	<b>\$773,036.72</b>	<b>\$1,827,554.48</b>

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>ASSESSMENT INCOME</b>							
30100-00 Regular Assessments	\$149,880.58	\$149,880.58	\$-	\$747,707.89	\$749,402.90	(\$1,695.01)	\$1,798,567.00
30200-00 Bruce Brown 2% Comm.	945.50	1,426.62	(481.12)	5,551.15	3,169.28	2,381.87	11,000.00
Income	8,365.87	8,365.83	0.04	39,891.99	41,829.15	(1,937.16)	100,390.00
30300-00 MBRV Sales Rental Offc.							
Lease							
30400-00 MBRV 2% Rental Comm.	3,144.72	5,170.84	(2,026.12)	31,728.82	19,928.14	11,800.68	109,663.00
Income	17,073.09	12,804.75	4,268.34	85,365.45	64,023.75	21,341.70	153,657.00
30500-00 Allegiant Food/Beverage Lease	175.00	-	175.00	1,780.00	-	1,780.00	-
30700-00 Gate Income	-	15,250.00	(15,250.00)	-	15,250.00	(15,250.00)	18,000.00
30750-00 Bike Week Parking Income	-	1,633.00	(1,633.00)	1,937.36	8,165.00	(6,227.64)	19,596.00
30800-00 MBRV Storage Room Lease	68,290.66	37,500.00	30,790.66	150,394.39	187,500.00	(37,105.61)	450,000.00
30900-00 Resort Entry Fees	7.45	-	7.45	26.97	-	26.97	-
31000-00 Interest Income	14,268.95	-	14,268.95	15,563.82	-	15,563.82	-
32000-00 Fines/Late Fees	588.00	-	588.00	1,283.00	-	1,283.00	-
32300-00 Attorney Fee Income	74.00	250.00	(176.00)	1,657.03	1,250.00	407.03	3,000.00
32400-00 Mailbox Rental Income	0.34	-	0.34	0.34	-	0.34	-
35000-00 Other Income							
<b>Total ASSESSMENT INCOME</b>	<b>\$262,814.16</b>	<b>\$232,281.62</b>	<b>\$30,532.54</b>	<b>\$1,082,888.21</b>	<b>\$1,090,518.22</b>	<b>(\$7,630.01)</b>	<b>\$2,663,873.00</b>
<b>LESS: RESERVE FUNDING</b>							
99910-00 General Reserve Contribution	(22,500.00)	(22,500.00)	-	(112,500.00)	(112,500.00)	-	(270,000.00)
99930-00 Contingency Fund Contribution (Reimbursement)	(4,166.67)	(4,166.67)	-	(20,833.35)	(20,833.35)	-	(50,000.00)
<b>Total LESS: RESERVE FUNDING</b>	<b>(\$26,666.67)</b>	<b>(\$26,666.67)</b>	<b>\$-</b>	<b>(\$133,333.35)</b>	<b>(\$133,333.35)</b>	<b>\$0.00</b>	<b>(\$320,000.00)</b>
<b>Total OPERATING INCOME</b>	<b>\$236,147.49</b>	<b>\$205,614.95</b>	<b>\$30,532.54</b>	<b>\$949,554.86</b>	<b>\$957,184.87</b>	<b>(\$7,630.01)</b>	<b>\$2,343,873.00</b>
<b>OPERATING EXPENSE</b>							
<b>ADMINISTRATIVE</b>							
51000-00 Office Supplies	1,120.87	916.67	(204.20)	7,584.41	4,583.35	(3,001.06)	11,000.00
51100-00 Printing/Copies	(85.90)	583.33	669.23	1,288.41	2,916.65	1,628.24	7,000.00
51200-00 Postage	82.00	166.67	84.67	427.11	833.35	406.24	2,000.00
51500-00 Mileage Reimbursement	-	333.33	333.33	53.60	1,666.65	1,613.05	4,000.00
52000-00 Legal Services-REL	-	11,250.00	11,250.00	22,132.00	56,250.00	34,118.00	135,000.00
52050-00 Legal-Court Apnted BOD Mmbr.	4,757.50	1,875.00	(2,882.50)	8,052.50	9,375.00	1,322.50	22,500.00
52070-00 Legal - Owner Collections	588.00	333.33	(254.67)	2,929.50	1,666.65	(1,262.85)	4,000.00
52080-00 Legal - Indemnity	-	83.33	83.33	-	416.65	416.65	1,000.00
52090-00 Insurance Claims	-	83.33	83.33	5,026.00	416.65	(4,609.35)	1,000.00
52095-00 Legal - 3rd Party Ins. Claims	-	83.33	83.33	7,775.00	416.65	(7,358.35)	1,000.00
52100-00 Accounting/Tax Prep.	-	-	-	-	10,000.00	10,000.00	10,000.00
52100-00 Accounting/Tax Prep.	-	-	-	-	-	(0.05)	100,000.00
52200-00 Management Services	8,333.34	8,333.33	(0.01)	41,666.70	41,666.65	670.00	1,000.00
54000-00 Board Meeting Expense	-	-	-	330.00	1,000.00	670.00	1,000.00
56000-00 Owned Unit Expense	8,433.00	7,500.00	(933.00)	42,165.00	37,500.00	(4,665.00)	90,000.00
57000-00 Storage Units - B & RT	-	922.33	922.33	11,504.00	4,611.65	(6,892.35)	11,068.00
59900-00 Administrative Expense	832.62	2,333.33	1,500.71	4,150.09	11,666.65	7,516.56	28,000.00
59999-00 Other Professional Services	-	500.00	500.00	-	2,500.00	2,500.00	6,000.00
83300-00 Insurance Expense	7,103.91	8,635.50	1,531.59	33,416.33	43,177.50	9,761.17	103,626.00
83305-00 Insurance Claim Deductible	-	1,250.00	1,250.00	-	6,250.00	6,250.00	15,000.00
83395-00 Hurricane/Storm Clean Up	-	-	-	-	-	-	6,000.00
<b>Total ADMINISTRATIVE</b>	<b>\$31,165.34</b>	<b>\$45,182.81</b>	<b>\$14,017.47</b>	<b>\$188,500.65</b>	<b>\$236,914.05</b>	<b>\$48,413.40</b>	<b>\$559,194.00</b>
<b>REPAIRS &amp; MAINTENANCE</b>							
41300-00 Grounds Staff Contract Maint	11,124.96	9,833.33	(1,291.63)	46,089.12	49,166.65	3,077.53	118,000.00
41700-00 Seasonal Pool Staff	2,255.60	7,290.96	5,035.36	3,543.60	14,581.92	11,038.32	34,900.00
41800-00 Pool Contract	7,416.64	6,998.50	(418.14)	14,833.28	13,997.00	(836.28)	41,991.00
42000-00 Pool Supplies/Repairs	2,547.19	8,070.64	5,523.45	14,490.66	17,934.27	3,443.61	45,500.00
42500-00 Golf Cart Mainl/Repairs	273.33	333.33	60.00	880.74	1,666.65	785.91	4,000.00
42700-00 Golf Cart Lease	202.02	449.08	247.06	1,010.10	2,245.40	1,235.30	5,389.00
43000-00 General Maint. & Material	1,602.70	3,666.67	2,063.97	7,459.14	18,333.35	10,874.21	44,000.00
43020-00 Special Assessment - RT	-	4,429.00	4,429.00	56,952.00	22,145.00	(34,807.00)	53,148.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
44000-00 Landscape Maint./Supply	\$937.42	\$1,333.33	\$395.91	\$1,387.42	\$6,666.69	\$5,279.27	\$16,000.00
44300-00 Landscape Contract	1,500.00	1,500.00	-	7,500.00	7,500.00	-	18,000.00
44400-00 Lake Maintenance	-	430.00	430.00	-	2,150.00	2,150.00	5,160.00
45000-00 Pest Control	89.00	-	(89.00)	178.00	-	(178.00)	-
45100-00 Termite Bond	-	-	-	364.00	500.00	136.00	500.00
45200-00 Nuisance Control	-	208.33	208.33	-	1,041.65	1,041.65	2,500.00
46600-00 Fire Alarm Maint & Repairs	-	-	-	313.02	800.00	486.98	800.00
46800-00 HVAC Repairs/Contract	-	50.00	50.00	-	250.00	250.00	600.00
47000-00 Janitorial Maint, Supply	508.00	1,000.00	492.00	1,669.19	5,000.00	3,330.81	12,000.00
47010-00 OFS Bathroom Cleaning	600.00	600.00	-	3,000.00	3,000.00	-	7,200.00
<b>Total REPAIRS &amp; MAINTENANCE</b>	<b>\$29,056.86</b>	<b>\$46,193.17</b>	<b>\$17,136.31</b>	<b>\$159,670.27</b>	<b>\$166,978.58</b>	<b>\$7,308.31</b>	<b>\$409,688.00</b>
<b>UTILITIES</b>							
60000-00 Electricity	3,613.33	4,500.00	886.67	17,384.16	22,500.00	5,115.84	54,000.00
60100-00 Water/Sewer	801.13	1,250.00	448.87	3,530.23	6,250.00	2,719.77	15,000.00
60200-00 Fuel	1,322.13	1,987.02	664.89	4,250.11	2,929.39	(1,320.72)	10,000.00
60500-00 Cable/Internet/Unit Phone	26,686.51	31,851.50	5,164.99	149,173.36	159,257.50	10,084.14	382,218.00
60600-00 Telephone (L/R, Security/Maint)	127.31	-	(127.31)	510.08	-	(510.08)	-
60700-00 Internet	7,427.65	-	(7,427.65)	44,387.50	-	(44,387.50)	-
<b>Total UTILITIES</b>	<b>\$39,978.06</b>	<b>\$39,588.52</b>	<b>(\$389.54)</b>	<b>\$219,235.44</b>	<b>\$190,936.89</b>	<b>(\$28,298.55)</b>	<b>\$461,218.00</b>
<b>OTHER EXPENSES</b>							
71000-00 Security	56,731.38	48,241.42	(8,489.96)	192,039.10	241,207.10	49,168.00	578,897.00
71010-00 Security Supplies	66.31	583.33	517.02	1,500.96	2,916.65	1,415.69	7,000.00
71020-00 Security Upgrade	73.00	1,073.00	1,000.00	1,210.00	5,365.00	4,155.00	12,876.00
71030-00 Bike Week Security	14,454.28	6,185.00	(8,269.28)	14,454.28	6,185.00	(8,269.28)	7,300.00
71500-00 Security Cameras	17,507.00	17,500.00	(7.00)	53,182.00	87,500.00	34,318.00	210,000.00
72000-00 Taxes & Fees	-	-	-	18,825.00	12,000.00	(6,825.00)	12,000.00
72010-00 Property Taxes	-	-	-	-	-	-	70,000.00
72020-00 Licenses and Permits	-	-	-	-	1,700.00	1,700.00	1,700.00
<b>Total OTHER EXPENSES</b>	<b>\$88,831.97</b>	<b>\$73,582.75</b>	<b>(\$15,249.22)</b>	<b>\$281,211.34</b>	<b>\$356,873.75</b>	<b>\$75,662.41</b>	<b>\$899,773.00</b>
<b>INSURANCE CLAIM EXPENSES</b>							
83380-00 Insurance Claim - Other	-	-	-	(60,000.00)	-	60,000.00	-
<b>Total INSURANCE CLAIM EXPENSES</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>(\$60,000.00)</b>	<b>\$-</b>	<b>\$60,000.00</b>	<b>\$-</b>
<b>Total OPERATING EXPENSE</b>	<b>\$189,032.23</b>	<b>\$204,547.25</b>	<b>\$15,515.02</b>	<b>\$788,617.70</b>	<b>\$951,703.27</b>	<b>\$163,085.57</b>	<b>\$2,329,873.00</b>
<b>Net Income:</b>	<b>\$47,115.26</b>	<b>\$1,067.70</b>	<b>\$46,047.56</b>	<b>\$160,937.16</b>	<b>\$5,481.60</b>	<b>\$155,455.56</b>	<b>\$14,000.00</b>

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>RESERVE INCOME</b>							
45-39500-00 General Reserve Funding	\$22,500.00	\$22,500.00	\$-	\$112,500.00	\$112,500.00	\$-	\$270,000.00
45-39510-00 Contingency Funding	4,166.67	4,166.67	-	20,833.35	20,833.35	-	50,000.00
45-39520-00 Interest Earned-Cap Reserv	3,470.69	-	3,470.69	13,508.89	-	13,508.89	-
<b>Total RESERVE INCOME</b>	<b>\$30,137.36</b>	<b>\$26,666.67</b>	<b>\$3,470.69</b>	<b>\$146,842.24</b>	<b>\$133,333.35</b>	<b>\$13,508.89</b>	<b>\$320,000.00</b>
<b>RESERVE EXPENSE</b>							
90-90901-00 RE-Reserve Study & Appraisal	-	1,166.67	1,166.67	-	5,833.35	5,833.35	14,000.00
90-90904-00 RE-Pool Repairs	-	-	-	4,997.00	-	(4,997.00)	-
90-90918-00 RE-Exterior Walkways	27,500.00	-	(27,500.00)	90,000.00	-	(90,000.00)	-
<b>Total RESERVE EXPENSE</b>	<b>\$27,500.00</b>	<b>\$1,166.67</b>	<b>(\$26,333.33)</b>	<b>\$94,997.00</b>	<b>\$5,833.35</b>	<b>(\$89,163.65)</b>	<b>\$14,000.00</b>
<b>Net Reserve:</b>	<b>\$2,637.36</b>	<b>\$25,500.00</b>	<b>(\$22,862.64)</b>	<b>\$51,845.24</b>	<b>\$127,500.00</b>	<b>(\$75,654.76)</b>	<b>\$306,000.00</b>