

**Padre Isles Property Owners Association**

Balance Sheet

As of September 30, 2020

	<b>2020</b>
	<b>\$</b>
<b>Assets</b>	
<b>Current Assets</b>	
<b>Cash and Cash Equivalents</b>	
<b>Cash</b>	
American Bank Builders Deposit	\$ 17,083
Petty Cash	100
American Bank Operating 3820	211,640
Bill.com Payments Processing	(44,955)
<b>Total Cash</b>	<b>183,868</b>
<b>Cash Equivalents</b>	
Cash & Equivalents HPO LTD	35,283
Restricted Cash Current	8,707,347
<b>Total</b>	<b>8,742,630</b>
<b>Short-term Investments</b>	
<b>Marketable Securities, current</b>	
American Funds Bond Fd	1,011,520
Dodge & Cox Income Fund	767,116
Vanguard Fixed Income ST	324,937
American Century SM Cap Fund	88,461
Dodge & Cox Stk Fd	272,251
Fidelity Advisor Ser Sm Cap Fun	153,886
Growth Fund America Cl	345,634
<b>Total Marketable Securities, current</b>	<b>2,963,806</b>
<b>Receivables, net</b>	
Accounts Receivable, gross	492,505
Allowance for Doubtful Accounts Receivable	(199,166)
<b>Total</b>	<b>293,339</b>
Prepaid Expense	24,860
<b>Total Current Assets</b>	<b>12,208,502</b>
<b>Assets, Noncurrent</b>	
<b>Property, Plant and Equipment, net</b>	
Property, Plant and Equipment	148,710
Accumulated Depreciation, Depletion and Amortization	(141,818)
<b>Total Property, Plant and Equipment, net</b>	<b>6,893</b>
<b>Total Assets</b>	<b>\$ 12,215,394</b>

**Padre Isles Property Owners Association**

Balance Sheet

As of September 30, 2020

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<b>Liabilities and Equity</b>	
<b>Liabilities</b>	
<b>Liabilities, current</b>	
Accounts Payable	51,231
<b>Deferred Revenue and Credits, current</b>	
Prepaid Owner Assessments	11,526
<b>Other Liabilities, current</b>	
Contractor Refundable Deposits	(14,851)
<b>Total Liabilities, current</b>	<b>47,906</b>
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<b>Equity</b>	
<b>Retained Earnings (Deficit)</b>	
Unrestricted Net Assets	2,048,873
Unrealized Investment Gain (Loss)	197,007
Net Income (Loss)	1,407,442
<b>Total Retained Earnings (Deficit)</b>	<b>3,653,322</b>
<b>Preferred Stock</b>	
Fund Balance - Oprtns & Slf Ins	8,514,167
<b>Total Equity</b>	<b>12,167,489</b>
<b>Total Liabilities and Equity</b>	<b>\$ 12,215,394</b>

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Unrealized Investment Gain (Loss) change from last month            (\$49,427)

Padre Isles Property Owners Association  
Statement of Income  
As of September 30, 2020

	TOTAL			
	September 20	Budget	\$ Over/Under Budget	% of Budget
<b>Income</b>				
Finance Charges		23,000.00	-23,000.00	0.0%
Credit Card Convenience Fees		0.00	0.00	0.0%
Compliance Fees	50.00	0.00	50.00	100.0%
Assessments	1,932,286.23	1,914,576.00	17,710.23	100.93%
Lot Mowing Assessment Collected		0.00	0.00	0.0%
Garden Maint Collected	250.00	0.00	250.00	100.0%
Investment Income	186,037.57	0.00	186,037.57	100.0%
ACC, Decal & Transfer Fees	72,909.40	104,286.60	-31,377.20	69.91%
Billish Park - City of CC Contribution	361,226.21	0.00	361,226.21	100.0%
Miscellaneous Income		0.00	0.00	0.0%
Mooring Fee	500.00	0.00	500.00	100.0%
Non-Recurring Revenue	21,348.40	0.00	21,348.40	100.0%
<b>Total Income</b>	<b>2,574,607.81</b>	<b>2,041,862.60</b>	<b>532,745.21</b>	<b>126.09%</b>
<b>Gross Profit</b>	<b>2,574,607.81</b>	<b>2,041,862.60</b>	<b>532,745.21</b>	<b>126.09%</b>
<b>Expense</b>				
ACC Compliance		0.00	0.00	0.0%
Accounting/Auditing	35,960.37	45,859.00	-9,898.63	78.42%
Balloting Expense	15,122.74	8,500.00	6,622.74	177.92%
Board/Annual Meeting	6,733.75	5,304.00	1,429.75	126.96%
Investment Fees	2,500.00	10,000.00	-7,500.00	25.0%
POA Building Maintenance	440.00	12,000.00	-11,560.00	3.67%
Bulkhead Tieback Inspection	680.00			
Bulkhead Tieback Repair	5,800.00			
Bulkhead Washout/Screen	11,265.00			
Bulkhead Caps Repair	250.00			
Bulkhead Panel Repair	274,870.00			
Bulkhead Repair	292,865.00	600,000.00	-307,135.00	48.81%
Canal Cleanup	7,059.00	5,000.00	2,059.00	141.18%
Canal Dredging		250,000.00	-250,000.00	0.0%
Canal Maintenance	600.00	0.00	600.00	100.0%
Common Area Maintenance	163,705.71	264,521.00	-100,815.29	61.89%
Billish Park Special Project		0.00	0.00	0.0%
Billish Park Maintenance	44,910.36	60,000.00	-15,089.64	74.85%
Billish Park Lawn Maintenance	13,674.33	0.00	13,674.33	100.0%
Billish Park Irrigation	6,268.80	0.00	6,268.80	100.0%
Billish Park Playground	6,846.50	0.00	6,846.50	100.0%
Billish Park General Maintenance	2,440.38	0.00	2,440.38	100.0%
Computer Expense/IT	42,580.10	27,565.00	15,015.10	154.47%
Contract Labor	33,008.61	14,000.00	19,008.61	235.78%
Miscellaneous Expense	277.53	0.00	277.53	100.0%
Insurance Expense	68,591.90	54,145.00	14,446.90	126.68%
Legal Fees	67,505.41	37,000.00	30,505.41	182.45%
Collection Fees		6,000.00	-6,000.00	0.0%
Subscription Expense	392.34	0.00	392.34	100.0%
Bank & Credit Card Fees	19,764.89	13,200.00	6,564.89	149.73%
Special Projects		2,000.00	-2,000.00	0.0%
Office Supplies	16,378.64	7,000.00	9,378.64	233.98%
Payroll Expenses	241,446.56	355,515.00	-114,068.44	67.92%
Postage and Delivery	1,780.37	10,000.00	-8,219.63	17.8%
Newsletter Expense	3,000.00	5,000.00	-2,000.00	60.0%
Property Taxes		8,000.00	-8,000.00	0.0%
Office Machine Contracts	7,208.16	10,000.00	-2,791.84	72.08%
Telephone Expense	2,158.88	5,000.00	-2,841.12	43.18%
Web Site Expense	900.00	6,000.00	-5,100.00	15.0%
Mileage Expense	106.38	5,600.00	-5,493.62	1.9%
Utilities	5,122.92	6,000.00	-877.08	85.38%
Security Alarm	583.50	1,000.00	-416.50	58.35%
Water Inspections	25,300.00	35,000.00	-9,700.00	72.29%
Aerator Reimbursements	7,650.00	9,120.00	-1,470.00	83.88%
Boat Ramp Wash/Maintenance	22,757.73	0.00	22,757.73	100.0%
Security Expense	1,525.00	0.00	1,525.00	100.0%
<b>Total Expense</b>	<b>1,167,165.86</b>	<b>1,878,329.00</b>	<b>-711,163.14</b>	<b>62.14%</b>
<b>Net Income</b>	<b>1,407,441.95</b>			