

Prepared by:

Gables Professional Management, Inc.

CENTURY PARK
CONDOMINIUM II
ASSOCIATION INC.

MAY 2019

FINANCIAL REPORTS

Century Park Condominium No.2 Assoc., Inc.

Balance Sheet
As of 05/31/19

ASSETS

1010	Executive National Bank	\$	59,333.84	
1020	Executive Bank Reserve		95,504.24	
1021	Executive Reserve DDM		383,082.83	
1030	Executive Capital Contribution		23,911.09	
1040	Executive Sec Deposit		95,092.88	
1200	Assessments Receivable		59,757.00	
1210	Allow Doubtful Accounts		(30,936.53)	
1220	Late Fees Receivables		1,250.00	
1235	NSF Receivables		12.00	
1236	Legal Fees Receivable		207.14	
1237	Miscellaneous Receivable		725.00	
1251	Prepaid Insurance		95,898.08	
1300	A/C Units		6,156.00	
1301	Card System Project		14,024.77	
1302	Golf Cart		2,661.09	
1303	Other Fixed Assessts		70,694.69	
1304	Security Cameras		19,078.60	
1305	Furniture & Fixtures		38,637.30	
1306	Fire alarm system Updrade		3,424.00	
1307	Accumulated Depreciation		(110,989.00)	
1308	Gate		3,153.00	
1500	Deposit Utilities		702.08	
	TOTAL ASSETS			\$ 831,380.10
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

2001	Security Deposit	\$	95,423.65	
2003	Accrued Expenses Operating		53,839.96	
2005	Prepaid Assessments		35,957.79	
2006	Insurance Payables		127,443.76	
2008	Facility Deposit (Clubhouse)		550.00	
2150	Transfer		(200,000.00)	
	Subtotal Current Liab.			\$ 113,215.16

RESERVES:

4005	Tot Pen - Clubhouse	\$	6,046.20	
4020	Roof - Clubhouse		19,422.15	
4030	Gym Equipment -Clubhouse		3,658.40	

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As of 05/31/19

4040	Entrance Fountains - Clubhouse	9,406.75	
4050	Pool Deck - Clubhouse	2,465.91	
4055	Pool Resurfacing - Clubhouse	216.00	
4060	Furniture - Clubhouse	5,552.80	
4070	Painting - Clubhouse	3,821.54	
4080	Pool Furniture - Clubhouse	6,594.86	
4092	Hurricane Contingency	10,000.00	
4095	General Pooled Reserves	578,986.16	
4100	Reserves Interest	29,334.74	
	Subtotal Reserves		\$ 675,505.51
EQUITY:			
3500	Capital Contribution	\$ 4,879.85	
3504	Resale Capital Contribution	81,054.00	
3900	Fund Balance	(28,769.71)	
	Current Year Net Income/(Loss)	(14,504.71)	
	Subtotal Equity		\$ 42,659.43
	TOTAL LIABILITIES & EQUITY		\$ 831,380.10
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Century Park Condominium No.2 Assoc., Inc.

Income/Expense Statement
Period: 05/01/19 to 05/31/19

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
05010	Assessments	107,051.00	106,910.54	140.46	535,255.00	534,552.70	702.30	1,282,926.50
05050	Late Fees	398.00	350.00	48.00	2,123.00	1,750.00	373.00	4,200.00
05076	Other Income/Decal/Keys	.00	1,135.83	(1,135.83)	240.00	5,679.15	(5,439.15)	13,630.00
05077	Relief Parking	750.00	916.67	(166.67)	3,315.00	4,583.35	(1,268.35)	11,000.00
05080	Legal Fees Income	417.14	1,000.00	(582.86)	849.28	5,000.00	(4,150.72)	12,000.00
05090	Clubhouse Rental	300.00	125.00	175.00	1,600.00	625.00	975.00	1,500.00
05110	Bank Interest Paid-Oper/M/M /	4.09	101.97	(97.88)	28.59	509.85	(481.26)	1,223.64
05130	Bank Interest Reserves	103.41	.00	103.41	478.94	.00	478.94	.00
05410	Miscellaneous Income	.00	124.17	(124.17)	1,785.20	620.85	1,164.35	1,490.00
05420	Access Card	.00	.00	.00	355.00	.00	355.00	.00
05430	Decal	315.00	.00	315.00	2,310.00	.00	2,310.00	.00
Subtotal Income		109,338.64	110,664.18	(1,325.54)	548,340.01	553,320.90	(4,980.89)	1,327,970.14
EXPENSES								
Administrative Expense								
06020	Postage & Printing	533.31	583.33	50.02	2,428.02	2,916.65	488.63	7,000.00
06025	On Site Office Supplies	.00	200.00	200.00	2,002.63	1,000.00	(1,002.63)	2,400.00
06030	Accounting/Tax Return	.00	600.00	600.00	.00	3,000.00	3,000.00	7,200.00
06040	Storage	12.75	14.00	1.25	63.75	70.00	6.25	168.00
06070	Annual Corporate Report	.00	5.17	5.17	61.25	25.85	(35.40)	62.00
06073	Payroll Taxes	228.24	.00	(228.24)	1,417.56	.00	(1,417.56)	.00
06075	On Site Staff (Payroll)	2,878.00	3,165.67	287.67	15,916.50	15,828.35	(88.15)	37,988.00
06077	Paychex Charges	213.82	.00	(213.82)	1,260.97	.00	(1,260.97)	.00
06080	State Fees (DBPR)	.00	124.33	124.33	.00	621.65	621.65	1,492.00
06085	Federal Taxes	.00	83.33	83.33	.00	416.65	416.65	1,000.00
06090	Collection Contingecies	.00	1,041.67	1,041.67	.00	5,208.35	5,208.35	12,500.00
06100	Administrative Expense	.00	.00	.00	287.04	.00	(287.04)	.00
06150	Violations/Fines	.00	.00	.00	210.00	.00	(210.00)	.00
06300	Payment Coupons	.00	63.83	63.83	729.46	319.15	(410.31)	766.00
06330	Legal - Collections	.00	1,125.00	1,125.00	3,225.00	5,625.00	2,400.00	13,500.00
06335	Legal - Prof Services	1,210.00	.00	(1,210.00)	2,417.14	.00	(2,417.14)	.00
06340	Bookeeping Fees	4,103.00	4,103.00	.00	20,515.00	20,515.00	.00	49,236.00
06350	Bank Charges	43.50	56.67	13.17	231.80	283.35	51.55	680.00
06360	Permits - Clubhouse	.00	132.07	132.07	.00	660.35	660.35	1,584.78
06365	Licenses & Permits	82.00	208.33	126.33	1,976.00	1,041.65	(934.35)	2,500.00
06390	Miscellaneous Holiday Bonuse	.00	183.33	183.33	.00	916.65	916.65	2,200.00
Administrative Expense		9,304.62	11,689.73	2,385.11	52,742.12	58,448.65	5,706.53	140,276.78

Century Park Condominium No.2 Assoc., Inc.

Income/Expense Statement

Period: 05/01/19 to 05/31/19

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Maintenance Expense								
07000	Landscaping Replacement	966.70	5,000.00	4,033.30	21,751.70	25,000.00	3,248.30	60,000.00
07010	Lawn Maintenance	3,600.00	3,250.00	(350.00)	12,000.00	16,250.00	4,250.00	39,000.00
07020	Tree Trimming	14,387.50	3,583.33	(10,804.17)	27,902.50	17,916.65	(9,985.85)	43,000.00
07030	Janitorial & Labor Retainer	7,000.00	3,300.00	(3,700.00)	35,000.00	16,500.00	(18,500.00)	39,600.00
07033	Trash Removal	12.85	.00	(12.85)	89.06	.00	(89.06)	.00
07050	Irrigation Maintenance/Repair	.00	833.33	833.33	17,157.50	4,166.65	(12,990.85)	10,000.00
07060	General R&M - Clubhouse	.00	684.78	684.78	.00	3,423.90	3,423.90	8,217.39
07070	Contingencies & Petty Cash	250.00	833.33	583.33	2,787.23	4,166.65	1,379.42	10,000.00
07075	Plumbing Repairs	.00	.00	.00	5,263.00	.00	(5,263.00)	.00
07080	Pool Maintenance - Clubhouse	434.54	1,447.83	1,013.29	3,525.10	7,239.15	3,714.05	17,373.91
07100	Pool Repairs - Clubhouse	877.82	535.83	(341.99)	1,370.33	2,679.15	1,308.82	6,430.00
07110	General Repairs	(85.70)	5,166.67	5,252.37	27,298.18	25,833.35	(1,464.83)	62,000.00
07125	General Plumbing Repairs	.00	1,250.00	1,250.00	.00	6,250.00	6,250.00	15,000.00
07135	Pressure Clean Floors Repairs	.00	500.00	500.00	.00	2,500.00	2,500.00	6,000.00
07140	Sidewalk & Floors Maintenance	.00	416.67	416.67	.00	2,083.35	2,083.35	5,000.00
07150	Security Guard	9,894.38	7,849.67	(2,044.71)	45,384.08	39,248.35	(6,135.73)	94,196.00
07151	Security - Clubhouse	.00	224.22	224.22	.00	1,121.10	1,121.10	2,690.61
07160	Maintenance Supplies	580.73	625.00	44.27	4,489.86	3,125.00	(1,364.86)	7,500.00
07165	Alarm Monitoring	8,181.76	8,181.75	(.01)	40,908.80	40,908.75	(.05)	98,181.00
07166	Alarm Monitoring - Clubhouse	.00	35.22	35.22	.00	176.10	176.10	422.61
07170	Fire Alarm Monitoring	1,391.00	1,400.00	9.00	6,955.00	7,000.00	45.00	16,800.00
07175	Fire Prevention Equip/Repairs	512.38	1,000.00	487.62	672.38	5,000.00	4,327.62	12,000.00
07185	Fire Alarm Maint & Inspect	1,450.00	916.67	(533.33)	3,100.75	4,583.35	1,482.60	11,000.00
07190	Pest Control /Fertilizer	1,350.00	125.00	(1,225.00)	1,350.00	625.00	(725.00)	1,500.00
07195	Backflow Test & Repairs	.00	150.00	150.00	.00	750.00	750.00	1,800.00
07210	Gym Maintenance - Clubhouse	.00	243.00	243.00	.00	1,215.00	1,215.00	2,916.00
07220	Janitorial - Clubhouse	.00	233.33	233.33	.00	1,166.65	1,166.65	2,800.00
07400	Community Improvements	176.20	3,333.33	3,157.13	176.20	16,666.65	16,490.45	40,000.00
	Maintenance Expense	50,980.16	51,118.96	138.80	257,181.67	255,594.80	(1,586.87)	613,427.52
Utility Expense								
07500	Electricity	4,456.23	4,666.67	210.44	22,850.09	23,333.35	483.26	56,000.00
07501	Electricity - Clubhouse	444.61	586.96	142.35	2,157.57	2,934.80	777.23	7,043.48
07520	Water & Sewer	.00	708.33	708.33	1,443.00	3,541.65	2,098.65	8,500.00
07521	Water & Sewer - Clubhouse	.00	576.33	576.33	1,668.20	2,881.65	1,213.45	6,916.00
07550	Waste Services	5,593.27	5,083.33	(509.94)	28,515.09	25,416.65	(3,098.44)	61,000.00
07560	Decorative Premium Lighting	2,884.72	2,885.17	.45	14,423.60	14,425.85	2.25	34,622.00
07570	Telephone - Clubhouse	140.15	416.67	276.52	699.99	2,083.35	1,383.36	5,000.00

Century Park Condominium No.2 Assoc., Inc.

Income/Expense Statement

Period: 05/01/19 to 05/31/19

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
07590	Cable	26.03	.00	(26.03)	26.03	.00	(26.03)	.00
	Utility Expense	13,545.01	14,923.46	1,378.45	71,783.57	74,617.30	2,833.73	179,081.48
	Insurance Expense							
08000	General Liability	1,447.83	1,259.58	(188.25)	7,155.15	6,297.90	(857.25)	15,115.00
08010	Crime/Fidelity Bond	141.17	101.67	(39.50)	705.85	508.35	(197.50)	1,220.00
08020	Directors & Officers	332.84	342.83	9.99	1,664.20	1,714.15	49.95	4,114.00
08030	Property/Hazard	6,893.92	8,401.67	1,507.75	34,020.83	42,008.35	7,987.52	100,820.00
08040	Umbrella	336.05	375.00	38.95	1,802.83	1,875.00	72.17	4,500.00
08050	Workers Comp	53.67	281.67	228.00	286.08	1,408.35	1,122.27	3,380.00
08060	Prop/Liab Ins - Clubhouse	.00	170.00	170.00	.00	850.00	850.00	2,040.00
08070	Fin Charge/Docs/Stamp Fee	384.34	219.58	(164.76)	1,653.83	1,097.90	(555.93)	2,635.00
	Insurance Expense	9,589.82	11,152.00	1,562.18	47,288.77	55,760.00	8,471.23	133,824.00
	Reserves Expense							
09000	General Pooled Reserves	18,703.36	18,703.36	.00	93,516.80	93,516.80	.00	224,440.35
09005	Recreational Reserves	576.67	576.67	.00	2,883.35	2,883.35	.00	6,920.01
09007	Hurricane Contingencies	2,500.00	2,500.00	.00	12,500.00	12,500.00	.00	30,000.00
09010	Interest Reserves	103.41	.00	(103.41)	478.94	.00	(478.94)	.00
	Reserves Expense	21,883.44	21,780.03	(103.41)	109,379.09	108,900.15	(478.94)	261,360.36
	TOTAL EXPENSES	105,303.05	110,664.18	5,361.13	538,375.22	553,320.90	14,945.68	1,327,970.14
	Current Year Net Income/(loss)	4,035.59	.00	4,035.59	9,964.79	.00	9,964.79	.00

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