

Monthly Financial Reports - May 2020

Gables Professional Mgmt

Century Park Condominium No.2

Wednesday, June 17, 2020

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Section	Report	Description
1	Balance Sheet - By Range	The financial summary of a community or other business entity at a point in time.
2	Detailed Income Statement - By Range	The income minus the expenses of a community or other business entity over a period of time compared to budgets.

Century Park Condominium No.2

BALANCE SHEET As of: 05/31/2020

Assets

Account #	Account Name	Total
Asset		
01010	Executive National Bank	\$16,284.02
01015	Executive National Bank New Op	\$2,495.76
01020	Executive Bank Reserve	\$100,004.24
01021	Executive Reserve DDM	\$766,028.35
01030	Executive Capital Contribution	\$40,221.08
01040	Executive Sec Deposit	\$104,192.88
01200	Assessments Receivable	\$64,778.45
01210	Allow Doubful Accounts	(\$30,936.53)
01220	Late Feess Receivables	\$475.00
01235	NSF Receivables	\$12.00
01236	Legal Fees Receivable	\$713.34
01237	Miscellaneous Receivable	\$495.00
01251	Prepaid Insurance	\$112,696.17
01300	A/C Units	\$6,156.00
01301	Card System Project	\$14,024.77
01302	Golf Cart	\$2,661.09
01303	Other Fixed Assessts	\$70,694.69
01304	Security Cameras	\$19,078.60
01305	Furniture & Fixtures	\$38,637.30
01306	Fire alarm system Updrade	\$3,424.00
01307	Accumulated Depreciation	(\$123,813.00)
01308	Gate	\$3,153.00
01309	Dump Gates	\$24,649.50
01316	Owner Specific	\$480.00
01500	Deposit Utilities	\$702.08
	ASSET TOTAL:	\$1,237,307.79
	TOTAL ASSETS:	\$1,237,307.79

Liabilities

Account #	Account Name	Total
Liability		
02000	Accounts Payables	\$23,582.05
02001	Security Deposit	\$104,523.65
02003	Accrued Expenses Operating	\$29,429.66
02005	Prepaid Assessments	\$30,525.55
02006	Insurance Payables	\$144,496.26
02008	Facility Deposit (Clubhouse)	\$550.00
02100	Insurance Proceeds	\$2,216.46
	LIABILITY TOTAL:	\$335,323.63
	TOTAL LIABILITIES:	\$335,323.63

Equity

Account #	Account Name	Total
Members		
Equity		
03500	Capital Contribution	\$4,879.85
03504	Resale Capital Contribution	\$97,347.00
03900	Fund Balance	(\$59,691.13)
	MEMBERS EQUITY TOTAL:	<u>\$42,535.72</u>
Reserves		
04005	Tot Pen - Clubhouse	\$6,613.92
04020	Roof - Clubhouse	\$20,076.87
04030	Gym Equipment - Clubhouse	\$4,716.52
04040	Entrance Fountains - Clubhouse	\$10,941.71
04050	Pool Deck - Clubhouse	\$2,606.39
04055	Pool Resurfacing - Clubhouse	\$864.00
04060	Furniture - Clubhouse	\$5,939.89
04070	Painting - Clubhouse	\$3,958.78
04080	Pool Furniture - Clubhouse	\$7,654.70
04085	Pool Equipment - Clubhouse	\$720.00
04092	Hurricane Contingency	\$34,000.00
04095	General Pooled Reserves	\$735,521.40
04100	Reserves Interest	\$30,716.85
	RESERVES TOTAL:	<u>\$864,331.03</u>
	TOTAL EQUITY:	<u>\$906,866.75</u>
	TOTAL NET INCOME (LOSS):	<u>(\$4,882.59)</u>
	TOTAL LIABILITIES AND EQUITY:	<u><u>\$1,237,307.79</u></u>

Century Park Condominium No.2

INCOME STATEMENT

Start: 05/01/2020 | End: 05/31/2020

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
05010 Assessments	107,001.00	107,052.79	(51.79)	535,130.00	535,263.95	(133.95)	1,284,633.47
05050 Late Fees	0.00	458.33	(458.33)	936.25	2,291.65	(1,355.40)	5,500.00
05076 Other Income/Decal/Keys	0.00	125.00	(125.00)	340.00	625.00	(285.00)	1,500.00
05077 Relief Parking	0.00	583.33	(583.33)	6,510.00	2,916.65	3,593.35	7,000.00
05080 Legal Fees Income	0.00	166.67	(166.67)	0.00	833.35	(833.35)	2,000.00
05090 Clubhouse Rental	0.00	208.33	(208.33)	0.00	1,041.65	(1,041.65)	2,500.00
05110 Bank Interest Paid-Oper/M/M Ac	5.37	5.00	0.37	25.81	25.00	0.81	60.00
05130 Bank Interest Reserves	133.54	0.00	133.54	624.04	0.00	624.04	0.00
05410 Miscellaneous Income	0.00	2,083.33	(2,083.33)	0.00	10,416.65	(10,416.65)	25,000.00
05420 Access Card	0.00	0.00	0.00	330.00	0.00	330.00	0.00
05430 Decal	60.00	0.00	60.00	1,110.00	0.00	1,110.00	0.00
Income Total	107,199.91	110,682.78	(3,482.87)	545,006.10	553,413.90	(8,407.80)	1,328,193.47
Total Income	107,199.91	110,682.78	(3,482.87)	545,006.10	553,413.90	(8,407.80)	1,328,193.47

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Administrative Expense							
06020 Postage & Printing	465.46	416.67	(48.79)	1,474.58	2,083.35	608.77	5,000.00
06021 Mailers	157.56	0.00	(157.56)	157.56	0.00	(157.56)	0.00
06025 On Site Office Supplies	0.00	241.67	241.67	140.01	1,208.35	1,068.34	2,900.00
06030 Accounting/Tax Return	7,450.00	600.00	(6,850.00)	7,450.00	3,000.00	(4,450.00)	7,200.00
06040 Storage	12.75	13.33	0.58	63.75	66.65	2.90	160.00
06050 Bad Debt	0.00	1,000.00	1,000.00	0.00	5,000.00	5,000.00	12,000.00
06070 Annual Corporate Report	0.00	5.17	5.17	61.25	25.85	(35.40)	62.00
06073 Payroll Taxes	251.19	0.00	(251.19)	1,282.33	0.00	(1,282.33)	0.00
06075 On Site Staff (Payroll)	3,178.00	3,666.67	488.67	17,233.16	18,333.35	1,100.19	44,000.00
06076 On Site Staff (Applications)	0.00	416.67	416.67	300.00	2,083.35	1,783.35	5,000.00
06077 Paychex Charges	213.82	0.00	(213.82)	1,308.51	0.00	(1,308.51)	0.00
06080 State Fees (DBPR)	0.00	124.33	124.33	0.00	621.65	621.65	1,492.00
06085 Federal Taxes	0.00	83.33	83.33	0.00	416.65	416.65	1,000.00
06100 Administrative Expense	0.00	0.00	0.00	89.86	0.00	(89.86)	0.00
06300 Payment Coupons	0.00	62.50	62.50	736.27	312.50	(423.77)	750.00
06335 Legal - Prof Services	1,393.80	500.00	(893.80)	5,393.80	2,500.00	(2,893.80)	6,000.00
06340 Bookeeping Fees	4,196.25	4,196.25	0.00	20,981.25	20,981.25	0.00	50,355.00
06350 Bank Charges	46.57	48.33	1.76	244.02	241.65	(2.37)	580.00
06360 Permits - Clubhouse	0.00	100.00	100.00	0.00	500.00	500.00	1,200.00
06365 Licenses & Permits	0.00	308.33	308.33	1,977.47	1,541.65	(435.82)	3,700.00
06390 Miscellaneous Holiday Bonuses	0.00	250.00	250.00	0.00	1,250.00	1,250.00	3,000.00
06400 Website Expenses	0.00	0.00	0.00	1,936.40	0.00	(1,936.40)	0.00
Administrative Expense Total	17,365.40	12,033.25	(5,332.15)	60,830.22	60,166.25	(663.97)	144,399.00
Maintenance Expense							
07000 Landscaping Replacement	0.00	6,666.67	6,666.67	8,459.90	33,333.35	24,873.45	80,000.00
07010 Lawn Maintenance	1,200.00	2,800.00	1,600.00	10,800.00	14,000.00	3,200.00	33,600.00
07020 Tree Trimming	0.00	3,416.67	3,416.67	28,775.00	17,083.35	(11,691.65)	41,000.00
07030 Janitorial & Labor Retainer	7,000.00	7,000.00	0.00	35,000.00	35,000.00	0.00	84,000.00
07033 Trash Removal	0.00	0.00	0.00	49.20	0.00	(49.20)	0.00
07050 Irrigation Maintenance/Repairs	3,600.00	1,200.00	(2,400.00)	4,800.00	6,000.00	1,200.00	14,400.00
07055 Irrigation Repairs	(1,200.00)	466.67	1,666.67	1,950.00	2,333.35	383.35	5,600.00
07060 General R&M - Clubhouse	0.00	416.67	416.67	0.00	2,083.35	2,083.35	5,000.00
07070 Contingencies & Petty Cash	380.00	83.33	(296.67)	4,139.15	416.65	(3,722.50)	1,000.00
07075 Plumbing Repairs	1,875.00	867.08	(1,007.92)	8,550.00	4,335.40	(4,214.60)	10,405.00
07080 Pool Maintenance - Clubhouse	976.00	757.50	(218.50)	2,905.37	3,787.50	882.13	9,090.00
07100 Pool Repairs - Clubhouse	0.00	266.67	266.67	0.00	1,333.35	1,333.35	3,200.00
07110 General Repairs	(3,540.00)	5,083.33	8,623.33	28,438.12	25,416.65	(3,021.47)	61,000.00
07135 Pressure Clean Floors Repairs	0.00	208.33	208.33	0.00	1,041.65	1,041.65	2,500.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
07140 Sidewalk & Floors Maintenance	0.00	416.67	416.67	0.00	2,083.35	2,083.35	5,000.00
07150 Security Guard	9,691.64	9,416.67	(274.97)	48,262.28	47,083.35	(1,178.93)	113,000.00
07151 Security - Clubhouse	0.00	224.17	224.17	0.00	1,120.85	1,120.85	2,690.00
07160 Maintenance Supplies	0.00	875.00	875.00	4,818.19	4,375.00	(443.19)	10,500.00
07165 Alarm Monitoring	8,181.76	8,181.75	(0.01)	40,908.80	40,908.75	(0.05)	98,181.00
07166 Alarm Monitoring - Clubhouse	0.00	35.17	35.17	0.00	175.85	175.85	422.00
07170 Fire Alarm Monitoring	1,391.10	1,416.67	25.57	6,955.10	7,083.35	128.25	17,000.00
07175 Fire Prevention Equip/Repairs	337.87	333.33	(4.54)	4,440.18	1,666.65	(2,773.53)	4,000.00
07185 Fire Alarm Maint & Inspect	1,450.00	500.00	(950.00)	1,450.00	2,500.00	1,050.00	6,000.00
07190 Pest Control /Fertilizer	0.00	166.67	166.67	3,425.00	833.35	(2,591.65)	2,000.00
07195 Backflow Test & Repairs	0.00	150.00	150.00	0.00	750.00	750.00	1,800.00
07210 Gym Maintenance - Clubhouse	0.00	250.00	250.00	1,235.00	1,250.00	15.00	3,000.00
07220 Janitorial - Clubhouse	0.00	233.33	233.33	0.00	1,166.65	1,166.65	2,800.00
07400 Community Improvements	0.00	2,916.67	2,916.67	0.00	14,583.35	14,583.35	35,000.00
Maintenance Expense Total	31,343.37	54,349.02	23,005.65	245,361.29	271,745.10	26,383.81	652,188.00
Utility Expense							
07500 Electricity	4,244.52	4,666.67	422.15	21,682.53	23,333.35	1,650.82	56,000.00
07501 Electricity - Clubhouse	389.51	500.00	110.49	1,988.89	2,500.00	511.11	6,000.00
07520 Water & Sewer	0.00	291.67	291.67	4,857.07	1,458.35	(3,398.72)	3,500.00
07521 Water & Sewer - Clubhouse	0.00	283.33	283.33	0.00	1,416.65	1,416.65	3,400.00
07550 Waste Services	5,593.27	5,650.00	56.73	27,966.35	28,250.00	283.65	67,800.00
07560 Decorative Premium Lighting	2,884.72	2,885.17	0.45	14,423.60	14,425.85	2.25	34,622.00
07570 Telephone - Clubhouse	141.47	291.67	150.20	712.20	1,458.35	746.15	3,500.00
07590 Cable	0.00	0.00	0.00	272.57	0.00	(272.57)	0.00
Utility Expense Total	13,253.49	14,568.51	1,315.02	71,903.21	72,842.55	939.34	174,822.00
Insurance Expense							
08000 General Liability	1,506.65	1,416.67	(89.98)	7,356.79	7,083.35	(273.44)	17,000.00
08010 Crime/Fidelity Bond	90.92	108.33	17.41	605.35	541.65	(63.70)	1,300.00
08020 Directors & Officers	332.67	333.33	0.66	1,663.86	1,666.65	2.79	4,000.00
08030 Property/Hazard	8,507.58	6,833.33	(1,674.25)	37,696.92	34,166.65	(3,530.27)	82,000.00
08040 Umbrella	501.42	358.33	(143.09)	2,010.99	1,791.65	(219.34)	4,300.00
08050 Workers Comp	51.67	58.33	6.66	264.35	291.65	27.30	700.00
08060 Prop/Liab Ins - Clubhouse	0.00	125.00	125.00	0.00	625.00	625.00	1,500.00
08070 Fin Charge/Docs/Stamp Fee	277.53	266.67	(10.86)	1,708.08	1,333.35	(374.73)	3,200.00
Insurance Expense Total	11,268.44	9,499.99	(1,768.45)	51,306.34	47,499.95	(3,806.39)	114,000.00
Reserves Expense							
09000 General Pooled Reserves	37,406.68	18,703.33	(18,703.35)	112,220.04	93,516.65	(18,703.39)	224,440.00
09005 Recreational Reserves	528.71	528.71	0.00	2,643.55	2,643.55	0.00	6,344.47
09007 Hurricane Contingencies	1,000.00	1,000.00	0.00	5,000.00	5,000.00	0.00	12,000.00
09010 Interest Reserves	133.54	0.00	(133.54)	624.04	0.00	(624.04)	0.00
Reserves Expense Total	39,068.93	20,232.04	(18,836.89)	120,487.63	101,160.20	(19,327.43)	242,784.47
Total Expense	112,299.63	110,682.81	(1,616.82)	549,888.69	553,414.05	3,525.36	1,328,193.47
Net Income	(5,099.72)	(0.03)	(5,099.69)	(4,882.59)	(0.15)	(4,882.44)	0.00