

Monthly Financial Reports July 2023

Gables Professional Mgmt

Century Park Condominium No.2

Wednesday, August 16, 2023

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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

Run Date: 08/16/2023

Run Time: 03:43 PM

BALANCE SHEET As of: 07/31/2023 Assets

Account #	Account Name	Total
Asset		
01015	City National Bank New Op	\$23,107.63
01018	City National Bank Operating DDM	\$0.14
01020	City National Bank Reserve	\$100,000.00
01021	City National Reserve DDM	\$790,940.99
01030	City National Capital Contribution	\$25,000.00
01035	City National Capital Contribution DDM	\$47,159.13
01040	City National Sec Deposit	\$23,600.00
01045	City National Security Deposit DDM	\$103,857.32
01200	Assessments Receivable	\$58,839.66
01210	Allow Doubful Accounts	(\$30,936.53)
01215	Due From Operating Account	\$1,771.00
01220	Late Fees Receivables	\$2,315.00
01225	Special Assessment Receivable	\$4,279.37
01235	NSF Receivables	\$193.56
01237	Miscellaneous Receivable	\$575.00
01251	Prepaid Insurance	\$313,867.19
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	\$25,884.09
01305	Furniture & Fixtures	\$38,637.30
01306	Fire alarm system Updrade	\$3,424.00
01307	Accumulated Depreciation	(\$176,439.00)
01308	Gate	\$3,153.00
01309	Dump Gates	\$24,649.50
01500	Deposit Utilities	\$702.08
	ASSET TOTAL:	<u>\$1,478,116.98</u>
	TOTAL ASSETS:	<u><u>\$1,478,116.98</u></u>

Liabilities

Account #	Account Name	Total
Liability		
02000	Accounts Payables	\$23,233.68
02001	Security Deposit	\$127,596.00
02003	Accrued Expenses Operating	\$18,740.16
02005	Prepaid Assessments	\$38,129.96
02006	Insurance Payables	\$312,589.27
02008	Facility Deposit (Clubhouse)	\$850.00
02009	Due To Reserves	\$1,771.00
	LIABILITY TOTAL:	<u>\$522,910.07</u>

Account #	Account Name	Total
	TOTAL LIABILITIES:	\$522,910.07

Equity

Account #	Account Name	Total
Members		
Equity		
03500	Capital Contribution	\$5,815.85
03504	Resale Capital Contribution	\$149,972.00
03800	Prior Year Adjustment Expenses	(\$44,118.75)
03900	Fund Balance	\$13,317.11
	MEMBERS EQUITY TOTAL:	\$124,986.21
Reserves		
04005	Tot Pen - Clubhouse	\$8,127.84
04020	Roof - Clubhouse	\$21,822.79
04030	Gym Equipment -Clubhouse	(\$2,099.04)
04040	Entrance Fountains - Clubhouse	\$14,537.27
04050	Pool Deck - Clubhouse	\$2,980.79
04055	Pool Resurfacing - Clubhouse	\$2,592.00
04060	Furniture - Clubhouse	\$7,090.93
04070	Painting - Clubhouse	\$4,334.14
04080	Pool Furniture - Clubhouse	(\$1,891.21)
04085	Pool Equipment - Clubhouse	\$1,547.09
04090	Roof (Cabana)	\$2,000.00
04092	Hurricane Contingency	\$62,500.00
04095	General Pooled Reserves	\$737,522.62
04100	Reserves Interest	\$32,046.77
	RESERVES TOTAL:	\$893,111.99
	Current Year Net Income/(Loss)	(\$62,891.29)
	TOTAL EQUITY:	\$955,206.91
	TOTAL LIABILITIES AND EQUITY:	\$1,478,116.98

Century Park Condominium No.2

INCOME STATEMENT

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

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
05010 Assessments	123,463.00	123,464.80	(1.80)	864,241.00	864,253.60	(12.60)	1,481,577.55
05015 Arch Request	0.00	1.67	(1.67)	0.00	11.69	(11.69)	20.00
05050 Late Fees	205.00	158.33	46.67	2,850.00	1,108.31	1,741.69	1,900.00
05070 NSF Fees	35.00	8.75	26.25	560.00	61.25	498.75	105.00
05076 Other Income/Decal/Keys	135.00	79.17	55.83	295.00	554.19	(259.19)	950.00
05077 Relief Parking	400.00	616.67	(216.67)	7,665.00	4,316.69	3,348.31	7,400.00
05090 Clubhouse Rental	0.00	33.33	(33.33)	(116.00)	233.31	(349.31)	400.00
05110 Bank Interest Paid-Oper/M/M Ac	11.52	1.08	10.44	87.74	7.56	80.18	13.00
05130 Bank Interest Reserves	38.38	0.00	38.38	271.16	0.00	271.16	0.00
05410 Miscellaneous Income	0.00	29.17	(29.17)	0.00	204.19	(204.19)	350.00
05420 Access Card	0.00	50.00	(50.00)	290.00	350.00	(60.00)	600.00
05430 Decal	0.00	541.67	(541.67)	3,385.00	3,791.69	(406.69)	6,500.00
Income Total	124,287.90	124,984.64	(696.74)	879,528.90	874,892.48	4,636.42	1,499,815.55
Total Income	124,287.90	124,984.64	(696.74)	879,528.90	874,892.48	4,636.42	1,499,815.55

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Administrative Expense							
06020 Postage & Printing	863.41	333.33	(530.08)	3,258.00	2,333.31	(924.69)	4,000.00
06021 Mailers	423.99	116.67	(307.32)	948.19	816.69	(131.50)	1,400.00
06025 On Site Office Supplies	793.00	158.33	(634.67)	4,501.83	1,108.31	(3,393.52)	1,900.00
06030 Accounting/Tax Return	8,250.00	620.83	(7,629.17)	8,250.00	4,345.81	(3,904.19)	7,450.00
06040 Storage	14.00	14.00	0.00	98.00	98.00	0.00	168.00
06050 Bad Debt	0.00	166.67	166.67	0.00	1,166.69	1,166.69	2,000.00
06070 Annual Corporate Report	0.00	5.17	5.17	61.25	36.19	(25.06)	62.00
06073 Payroll Taxes	312.13	31.67	(280.46)	2,427.50	221.69	(2,205.81)	380.00
06075 On Site Staff (Payroll)	4,080.00	4,563.33	483.33	30,450.00	31,943.31	1,493.31	54,760.00
06077 Paychex Charges	264.01	293.75	29.74	2,104.70	2,056.25	(48.45)	3,525.00
06080 State Fees (DBPR)	0.00	120.83	120.83	572.00	845.81	273.81	1,450.00
06100 Administrative Expense	0.00	60.83	60.83	977.78	425.81	(551.97)	730.00
06335 Legal - Prof Services	2,961.00	1,666.67	(1,294.33)	18,870.30	11,666.69	(7,203.61)	20,000.00
06340 Bookkeeping Fees	4,408.33	4,408.33	0.00	30,858.31	30,858.31	0.00	52,900.00
06350 Bank Charges	47.00	23.33	(23.67)	297.00	163.31	(133.69)	280.00
06360 Permits - Clubhouse	(115.00)	41.67	156.67	385.35	291.69	(93.66)	500.00
06365 Licenses & Permits	(250.00)	191.67	441.67	2,154.43	1,341.69	(812.74)	2,300.00
06390 Miscellaneous Holiday Bonuses	0.00	166.67	166.67	0.00	1,166.69	1,166.69	2,000.00
06400 Website Expenses	0.00	369.58	369.58	2,797.20	2,587.06	(210.14)	4,435.00
Administrative Expense Total	22,051.87	13,353.33	(8,698.54)	109,011.84	93,473.31	(15,538.53)	160,240.00
Contract Maintenance Expense							
06972 Camera Monitoring	0.00	408.33	408.33	0.00	2,858.31	2,858.31	4,900.00
Contract Maintenance Expense Total	0.00	408.33	408.33	0.00	2,858.31	2,858.31	4,900.00
Maintenance Expense							
07000 Landscaping Replacement	6,825.00	1,666.67	(5,158.33)	34,761.32	11,666.69	(23,094.63)	20,000.00
07010 Lawn Maintenance	2,400.00	2,500.00	100.00	18,000.00	17,500.00	(500.00)	30,000.00
07015 Stump/Grind Trunks & Roots	0.00	250.00	250.00	9,550.00	1,750.00	(7,800.00)	3,000.00
07020 Tree Trimming	9,591.67	3,333.33	(6,258.34)	26,333.34	23,333.31	(3,000.03)	40,000.00
07030 Janitorial & Labor Retainer	7,000.00	7,000.00	0.00	49,000.00	49,000.00	0.00	84,000.00
07033 Trash Removal	690.00	41.67	(648.33)	1,858.30	291.69	(1,566.61)	500.00
07050 Irrigation Maintenance/Repairs	1,200.00	1,333.33	133.33	15,300.00	9,333.31	(5,966.69)	16,000.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
07060 General R&M - Clubhouse	0.00	833.33	833.33	0.00	5,833.31	5,833.31	10,000.00
07070 Contingencies & Petty Cash	200.00	166.67	(33.33)	4,590.98	1,166.69	(3,424.29)	2,000.00
07075 Plumbing Repairs	480.00	666.67	186.67	1,883.00	4,666.69	2,783.69	8,000.00
07080 Pool Maintenance - Clubhouse	980.00	750.00	(230.00)	3,792.00	5,250.00	1,458.00	9,000.00
07100 Pool Repairs - Clubhouse	0.00	183.33	183.33	0.00	1,283.31	1,283.31	2,200.00
07110 General Repairs	(4,285.10)	2,500.00	6,785.10	33,873.93	17,500.00	(16,373.93)	30,000.00
07140 Sidewalk & Floors Maintenance	0.00	416.67	416.67	0.00	2,916.69	2,916.69	5,000.00
07150 Security Guard	14,036.81	11,500.00	(2,536.81)	93,670.14	80,500.00	(13,170.14)	138,000.00
07160 Maintenance Supplies	527.81	1,666.67	1,138.86	9,668.41	11,666.69	1,998.28	20,000.00
07165 Alarm Monitoring	8,181.76	8,250.00	68.24	57,272.32	57,750.00	477.68	99,000.00
07170 Fire Alarm Monitoring	1,391.00	1,385.83	(5.17)	9,737.00	9,700.81	(36.19)	16,630.00
07175 Fire Prevention Equip/Repairs	791.55	750.00	(41.55)	6,690.89	5,250.00	(1,440.89)	9,000.00
07185 Fire Alarm Maint & Inspect	0.00	191.67	191.67	2,345.44	1,341.69	(1,003.75)	2,300.00
07190 Pest Control /Fertilizer	0.00	578.33	578.33	322.46	4,048.31	3,725.85	6,940.00
07195 Backflow Test & Repairs	0.00	150.00	150.00	0.00	1,050.00	1,050.00	1,800.00
07210 Gym Maintenance - Clubhouse	0.00	250.00	250.00	0.00	1,750.00	1,750.00	3,000.00
07400 Community Improvements	0.00	1,765.00	1,765.00	0.00	12,355.00	12,355.00	21,180.00
Maintenance Expense Total	50,010.50	48,129.17	(1,881.33)	378,649.53	336,904.19	(41,745.34)	577,550.00
Utility Expense							
07500 Electricity	4,579.67	4,583.33	3.66	32,687.79	32,083.31	(604.48)	55,000.00
07501 Electricity - Clubhouse	619.93	465.83	(154.10)	3,961.15	3,260.81	(700.34)	5,590.00
07520 Water & Sewer	937.19	830.83	(106.36)	4,949.73	5,815.81	866.08	9,970.00
07521 Water & Sewer - Clubhouse	1,701.65	379.17	(1,322.48)	6,939.57	2,654.19	(4,285.38)	4,550.00
07550 Waste Services	7,249.00	6,361.67	(887.33)	49,240.38	44,531.69	(4,708.69)	76,340.00
07560 Decorative Premium Lighting	0.00	2,696.00	2,696.00	0.00	18,872.00	18,872.00	32,352.00
07570 Telephone - Clubhouse	131.15	130.83	(0.32)	924.29	915.81	(8.48)	1,570.00
Utility Expense Total	15,218.59	15,447.66	229.07	98,702.91	108,133.62	9,430.71	185,372.00
Insurance Expense							
08000 General Liability	5,218.41	4,314.58	(903.83)	32,913.31	30,202.06	(2,711.25)	51,775.00
08010 Crime/Fidelity Bond	474.78	91.58	(383.20)	1,790.54	641.06	(1,149.48)	1,099.00
08020 Directors & Officers	425.00	347.75	(77.25)	2,666.00	2,434.25	(231.75)	4,173.00
08030 Property/Hazard	26,876.60	21,850.00	(5,026.60)	168,622.20	152,950.00	(15,672.20)	262,200.00
08040 Umbrella	592.44	487.42	(105.02)	3,726.88	3,411.94	(314.94)	5,849.00
08050 Workers Comp	50.08	50.08	0.00	484.92	350.56	(134.36)	601.00
08070 Fin Charge/Docs/Stamp Fee	1,236.70	616.67	(620.03)	6,183.22	4,316.69	(1,866.53)	7,400.00
Insurance Expense Total	34,874.01	27,758.08	(7,115.93)	216,387.07	194,306.56	(22,080.51)	333,097.00
Reserves Expense							
09000 General Pooled Reserves	12,007.35	18,707.35	6,700.00	130,951.45	130,951.45	0.00	224,488.20
09005 Recreational Reserves	430.70	430.70	0.00	3,014.90	3,014.90	0.00	5,168.35
09007 Hurricane Contingencies	750.00	750.00	0.00	5,250.00	5,250.00	0.00	9,000.00
09010 Interest Reserves	35.88	0.00	(35.88)	452.49	0.00	(452.49)	0.00
Reserves Expense Total	13,223.93	19,888.05	6,664.12	139,668.84	139,216.35	(452.49)	238,656.55
Total Expense	135,378.90	124,984.62	(10,394.28)	942,420.19	874,892.34	(67,527.85)	1,499,815.55
Net Income	(11,091.00)	0.02	(11,091.02)	(62,891.29)	0.14	(62,891.43)	0.00