

Community Association Financial Report

September 2023

Gables Professional Mgmt
Century Park Condominium No.2

Wednesday, October 18, 2023

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Section	Report	Description
1	Fund Balance Sheet - By Range	A list of the balances in all general ledger accounts broken down by funds.
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: 10/18/2023
Run Time: 02:51 PM

FUND BALANCE SHEET

As of: 09/30/2023

Assets

Account	Operating	Reserves	Other	Total
Asset				
01015 City National Bank New Op	\$37,228.67	\$0.00	\$0.00	\$37,228.67
01018 City National Bank Operating DDM	\$0.06	\$0.00	\$0.00	\$0.06
01020 City National Bank Reserve	\$0.00	\$96,650.00	\$0.00	\$96,650.00
01021 City National Reserve DDM	\$0.00	\$802,379.12	\$0.00	\$802,379.12
01030 City National Capital Contribution	\$0.00	\$0.00	\$25,000.00	\$25,000.00
01035 City National Capital Contribution DDM	\$36,136.42	\$0.00	\$0.00	\$36,136.42
01040 City National Sec Deposit	\$0.00	\$0.00	\$22,900.00	\$22,900.00
01045 City National Security Deposit DDM	\$0.00	\$0.00	\$105,967.17	\$105,967.17
01200 Assessments Receivable	\$58,328.37	\$0.00	\$0.00	\$58,328.37
01206 Deferred Reserves Receivables	\$19,888.05	\$0.00	\$0.00	\$19,888.05
01210 Allow Doubful Accounts	(\$30,936.53)	\$0.00	\$0.00	(\$30,936.53)
01220 Late Fees Receivables	\$2,540.00	\$0.00	\$0.00	\$2,540.00
01225 Special Assessment Receivable	\$3,471.08	\$0.00	\$0.00	\$3,471.08
01235 NSF Receivables	\$117.00	\$0.00	\$0.00	\$117.00
01237 Miscellaneous Receivable	\$425.00	\$0.00	\$0.00	\$425.00
01251 Prepaid Insurance	\$244,119.17	\$0.00	\$0.00	\$244,119.17
01300 A/C Units	\$6,156.00	\$0.00	\$0.00	\$6,156.00
01301 Card System Project	\$14,024.77	\$0.00	\$0.00	\$14,024.77
01302 Golf Cart	\$2,661.09	\$0.00	\$0.00	\$2,661.09
01303 Other Fixed Assessts	\$70,694.69	\$0.00	\$0.00	\$70,694.69
01304 Security Cameras	\$28,834.09	\$0.00	\$0.00	\$28,834.09
01305 Furniture & Fixtures	\$38,637.30	\$0.00	\$0.00	\$38,637.30
01306 Fire alarm system Updrade	\$3,424.00	\$0.00	\$0.00	\$3,424.00
01307 Accumulated Depreciation	(\$176,439.00)	\$0.00	\$0.00	(\$176,439.00)
01308 Gate	\$3,153.00	\$0.00	\$0.00	\$3,153.00
01309 Dump Gates	\$24,649.50	\$0.00	\$0.00	\$24,649.50
01500 Deposit Utilities	\$702.08	\$0.00	\$0.00	\$702.08
Asset Total	\$387,814.81	\$899,029.12	\$153,867.17	\$1,440,711.10
Total Assets:	\$387,814.81	\$899,029.12	\$153,867.17	\$1,440,711.10

Liabilities

Account	Operating	Reserves	Other	Total
Liability				
02000 Accounts Payables	\$33,055.42	\$0.00	\$0.00	\$33,055.42
02001 Security Deposit	\$128,296.00	\$0.00	\$0.00	\$128,296.00
02003 Accrued Expenses Operating	\$25,023.09	\$0.00	\$0.00	\$25,023.09
02005 Prepaid Assessments	\$41,207.44	\$0.00	\$0.00	\$41,207.44
02006 Insurance Payables	\$242,831.25	\$0.00	\$0.00	\$242,831.25
02008 Facility Deposit (Clubhouse)	\$850.00	\$0.00	\$0.00	\$850.00
Liability Total	\$471,263.20	\$0.00	\$0.00	\$471,263.20
Total Liabilities:	\$471,263.20	\$0.00	\$0.00	\$471,263.20

Equity

Account	Operating	Reserves	Other	Total
Members Equity				
03500 Capital Contribution	\$5,815.85	\$0.00	\$0.00	\$5,815.85
03504 Resale Capital Contribution	\$153,944.00	\$0.00	\$0.00	\$153,944.00
03800 Prior Year Adjustment Expenses	(\$46,393.75)	\$0.00	\$0.00	(\$46,393.75)
03900 Fund Balance	\$7,416.61	\$0.00	\$0.00	\$7,416.61
Members Equity Total	\$120,782.71	\$0.00	\$0.00	\$120,782.71

Account	Operating	Reserves	Other	Total
Reserves				
04005 Tot Pen - Clubhouse	\$8,127.84	\$0.00	\$0.00	\$8,127.84
04020 Roof - Clubhouse	\$0.00	\$21,822.79	\$0.00	\$21,822.79
04030 Gym Equipment - Clubhouse	\$0.00	(\$1,403.04)	\$0.00	(\$1,403.04)
04040 Entrance Fountains - Clubhouse	\$0.00	\$14,537.27	\$0.00	\$14,537.27
04050 Pool Deck - Clubhouse	\$0.00	\$2,980.79	\$0.00	\$2,980.79
04055 Pool Resurfacing - Clubhouse	\$0.00	\$2,592.00	\$0.00	\$2,592.00
04060 Furniture - Clubhouse	\$0.00	\$7,090.93	\$0.00	\$7,090.93
04070 Painting - Clubhouse	\$0.00	\$4,334.14	\$0.00	\$4,334.14
04080 Pool Furniture - Clubhouse	\$0.00	(\$1,891.21)	\$0.00	(\$1,891.21)
04085 Pool Equipment - Clubhouse	\$2,143.19	\$0.00	\$0.00	\$2,143.19
04090 Roof (Cabana)	\$0.00	\$2,000.00	\$0.00	\$2,000.00
04092 Hurricane Contingency	\$0.00	\$64,750.00	\$0.00	\$64,750.00
04095 General Pooled Reserves	\$756,664.67	\$0.00	\$0.00	\$756,664.67
04100 Reserves Interest	\$0.00	\$32,120.75	\$0.00	\$32,120.75
Reserves Total	\$766,935.70	\$148,934.42	\$0.00	\$915,870.12
Current Year Net Income/(Loss)	(\$67,550.07)	\$345.14	\$0.00	(\$67,204.93)
Total Equity:	\$820,168.34	\$149,279.56	\$0.00	\$969,447.90
Total Liabilities & Equity	\$1,291,431.54	\$149,279.56	\$0.00	\$1,440,711.10

Century Park Condominium No.2

INCOME STATEMENT

Start: 09/01/2023 | End: 09/30/2023

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
Assessments	123,463.00	123,464.80	(1.80)	1,111,167.00	1,111,183.20	(16.20)	1,481,577.55
Arch Request	0.00	1.67	(1.67)	0.00	15.03	(15.03)	20.00
Late Fees	550.00	158.33	391.67	4,077.00	1,424.97	2,652.03	1,900.00
NSF Fees	0.00	8.75	(8.75)	560.00	78.75	481.25	105.00
Other Income/Decal/Keys	160.00	79.17	80.83	930.00	712.53	217.47	950.00
Relief Parking	850.00	616.67	233.33	9,115.00	5,550.03	3,564.97	7,400.00
Clubhouse Rental	390.00	33.33	356.67	274.00	299.97	(25.97)	400.00
Bank Interest Paid-Oper/M/M Ac	9.38	1.08	8.30	108.71	9.72	98.99	13.00
Bank Interest Reserves	36.47	0.00	36.47	345.14	0.00	345.14	0.00
Miscellaneous Income	0.00	29.17	(29.17)	0.00	262.53	(262.53)	350.00
Access Card	85.00	50.00	35.00	705.00	450.00	255.00	600.00
Decal	150.00	541.67	(391.67)	3,985.00	4,875.03	(890.03)	6,500.00
Income Total	125,693.85	124,984.64	709.21	1,131,266.85	1,124,861.76	6,405.09	1,499,815.55
Total Income	125,693.85	124,984.64	709.21	1,131,266.85	1,124,861.76	6,405.09	1,499,815.55

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Administrative Expense							
Postage & Printing	596.34	333.33	(263.01)	4,163.04	2,999.97	(1,163.07)	4,000.00
Mailers	266.43	116.67	(149.76)	1,214.62	1,050.03	(164.59)	1,400.00
On Site Office Supplies	100.00	158.33	58.33	4,601.83	1,424.97	(3,176.86)	1,900.00
Accounting/Tax Return	0.00	620.83	620.83	8,250.00	5,587.47	(2,662.53)	7,450.00
Storage	14.00	14.00	0.00	126.00	126.00	0.00	168.00
Bad Debt	0.00	166.67	166.67	0.00	1,500.03	1,500.03	2,000.00
Annual Corporate Report	0.00	5.17	5.17	61.25	46.53	(14.72)	62.00
Payroll Taxes	312.13	31.67	(280.46)	3,051.76	285.03	(2,766.73)	380.00
On Site Staff (Payroll)	4,080.00	4,563.33	483.33	38,610.00	41,069.97	2,459.97	54,760.00
Paychex Charges	247.76	293.75	45.99	2,600.22	2,643.75	43.53	3,525.00
State Fees (DBPR)	0.00	120.83	120.83	572.00	1,087.47	515.47	1,450.00
Administrative Expense	0.00	60.83	60.83	977.78	547.47	(430.31)	730.00
Legal - Prof Services	2,740.60	1,666.67	(1,073.93)	23,660.90	15,000.03	(8,660.87)	20,000.00
Bank Charges	15.00	23.33	8.33	327.00	209.97	(117.03)	280.00
Permits - Clubhouse	0.00	41.67	41.67	385.35	375.03	(10.32)	500.00
Licenses & Permits	0.00	191.67	191.67	2,154.43	1,725.03	(429.40)	2,300.00
Miscellaneous Holiday Bonuses	0.00	166.67	166.67	0.00	1,500.03	1,500.03	2,000.00
Website Expenses	0.00	369.58	369.58	2,797.20	3,326.22	529.02	4,435.00
Administrative Expense Total	8,372.26	8,945.00	572.74	93,553.38	80,505.00	(13,048.38)	107,340.00
Contract Maintenance Expense							
Bookeeping Fees	4,408.33	4,408.33	0.00	39,674.97	39,674.97	0.00	52,900.00
Camera Monitoring	0.00	408.33	408.33	0.00	3,674.97	3,674.97	4,900.00
Contract Maintenance Expense Total	4,408.33	4,816.66	408.33	39,674.97	43,349.94	3,674.97	57,800.00
Maintenance Expense							
Landscaping Replacement	3,255.93	1,666.67	(1,589.26)	46,490.17	15,000.03	(31,490.14)	20,000.00
Lawn Maintenance	2,400.00	2,500.00	100.00	24,000.00	22,500.00	(1,500.00)	30,000.00
Stump/Grind Trunks & Roots	0.00	250.00	250.00	9,550.00	2,250.00	(7,300.00)	3,000.00
Tree Trimming	0.00	3,333.33	3,333.33	35,925.01	29,999.97	(5,925.04)	40,000.00
Janitorial & Labor Retainer	7,000.00	7,000.00	0.00	63,000.00	63,000.00	0.00	84,000.00
Trash Removal	131.40	41.67	(89.73)	1,989.70	375.03	(1,614.67)	500.00
Irrigation Maintenance/Repairs	1,200.00	1,333.33	133.33	17,700.00	11,999.97	(5,700.03)	16,000.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
General R&M - Clubhouse	0.00	833.33	833.33	0.00	7,499.97	7,499.97	10,000.00
Contingencies & Petty Cash	200.00	166.67	(33.33)	5,776.88	1,500.03	(4,276.85)	2,000.00
Plumbing Repairs	4,855.00	666.67	(4,188.33)	6,738.00	6,000.03	(737.97)	8,000.00
Pool Maintenance - Clubhouse	550.80	750.00	199.20	6,842.80	6,750.00	(92.80)	9,000.00
Pool Repairs - Clubhouse	0.00	183.33	183.33	0.00	1,649.97	1,649.97	2,200.00
General Repairs	1,816.09	2,500.00	683.91	40,040.02	22,500.00	(17,540.02)	30,000.00
Sidewalk & Floors Maintenance	0.00	416.67	416.67	0.00	3,750.03	3,750.03	5,000.00
Security Guard	0.00	11,500.00	11,500.00	107,000.63	103,500.00	(3,500.63)	138,000.00
Maintenance Supplies	1,966.70	1,666.67	(300.03)	11,821.01	15,000.03	3,179.02	20,000.00
Alarm Monitoring	8,181.76	8,250.00	68.24	73,635.84	74,250.00	614.16	99,000.00
Fire Alarm Monitoring	1,391.00	1,385.83	(5.17)	12,519.00	12,472.47	(46.53)	16,630.00
Fire Prevention Equip/Repairs	136.96	750.00	613.04	7,111.40	6,750.00	(361.40)	9,000.00
Fire Alarm Maint & Inspect	0.00	191.67	191.67	2,345.44	1,725.03	(620.41)	2,300.00
Pest Control /Fertilizer	0.00	578.33	578.33	322.46	5,204.97	4,882.51	6,940.00
Backflow Test & Repairs	0.00	150.00	150.00	0.00	1,350.00	1,350.00	1,800.00
Gym Maintenance - Clubhouse	0.00	250.00	250.00	0.00	2,250.00	2,250.00	3,000.00
Community Improvements	0.00	1,765.00	1,765.00	2,500.00	15,885.00	13,385.00	21,180.00
Maintenance Expense Total	33,085.64	48,129.17	15,043.53	475,308.36	433,162.53	(42,145.83)	577,550.00
Utility Expense							
Electricity	4,635.44	4,583.33	(52.11)	41,961.45	41,249.97	(711.48)	55,000.00
Electricity - Clubhouse	728.40	465.83	(262.57)	5,442.09	4,192.47	(1,249.62)	5,590.00
Water & Sewer	0.00	830.83	830.83	5,012.68	7,477.47	2,464.79	9,970.00
Water & Sewer - Clubhouse	0.00	379.17	379.17	6,939.57	3,412.53	(3,527.04)	4,550.00
Waste Services	7,249.00	6,361.67	(887.33)	63,738.38	57,255.03	(6,483.35)	76,340.00
Decorative Premium Lighting	0.00	2,696.00	2,696.00	0.00	24,264.00	24,264.00	32,352.00
Telephone - Clubhouse	131.30	130.83	(0.47)	1,186.89	1,177.47	(9.42)	1,570.00
Utility Expense Total	12,744.14	15,447.66	2,703.52	124,281.06	139,028.94	14,747.88	185,372.00
Insurance Expense							
General Liability	5,218.41	4,314.58	(903.83)	43,350.13	38,831.22	(4,518.91)	51,775.00
Crime/Fidelity Bond	474.78	91.58	(383.20)	2,740.10	824.22	(1,915.88)	1,099.00
Directors & Officers	425.00	347.75	(77.25)	3,516.00	3,129.75	(386.25)	4,173.00
Property/Hazard	26,876.60	21,850.00	(5,026.60)	222,375.40	196,650.00	(25,725.40)	262,200.00
Umbrella	592.44	487.42	(105.02)	4,911.76	4,386.78	(524.98)	5,849.00
Workers Comp	50.08	50.08	0.00	585.08	450.72	(134.36)	601.00
Fin Charge/Docs/Stamp Fee	1,236.70	616.67	(620.03)	8,656.62	5,550.03	(3,106.59)	7,400.00
Insurance Expense Total	34,874.01	27,758.08	(7,115.93)	286,135.09	249,822.72	(36,312.37)	333,097.00
Reserves Expense							
General Pooled Reserves	18,707.35	18,707.35	0.00	168,366.15	168,366.15	0.00	224,488.20
Recreational Reserves	430.70	430.70	0.00	3,876.30	3,876.30	0.00	5,168.35
Hurricane Contingencies	750.00	750.00	0.00	6,750.00	6,750.00	0.00	9,000.00
Interest Reserves	36.47	0.00	(36.47)	526.47	0.00	(526.47)	0.00
Reserves Expense Total	19,924.52	19,888.05	(36.47)	179,518.92	178,992.45	(526.47)	238,656.55
Total Expense	113,408.90	124,984.62	11,575.72	1,198,471.78	1,124,861.58	(73,610.20)	1,499,815.55
Net Income	12,284.95	0.02	12,284.93	(67,204.93)	0.18	(67,205.11)	0.00