

# **Monthly Financial Report**

Gables Professional Mgmt

Century Park Condominium No.2

Wednesday, September 18, 2019

# Century Park Condominium No.2

BALANCE SHEET  
As of: 08/31/2019  
Assets

| Account #    | Account Name                   | Total          |
|--------------|--------------------------------|----------------|
| <b>Asset</b> |                                |                |
| 01010        | Executive National Bank        | \$41,324.96    |
| 01020        | Executive Bank Reserve         | \$94,840.50    |
| 01021        | Executive Reserve DDM          | \$419,223.60   |
| 01030        | Executive Capital Contribution | \$29,080.51    |
| 01040        | Executive Sec Deposit          | \$96,492.88    |
| 01200        | Assessments Receivable         | \$67,884.39    |
| 01210        | Allow Doubful Accounts         | (\$30,936.53)  |
| 01220        | Late Feess Receivables         | \$2,050.00     |
| 01235        | NSF Receivables                | \$24.00        |
| 01236        | Legal Fees Receivable          | \$207.14       |
| 01237        | Miscellaneous Receivable       | \$740.00       |
| 01251        | Prepaid Insurance              | \$67,128.62    |
| 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       | (\$110,989.00) |
| 01308        | Gate                           | \$3,153.00     |
| 01309        | Dump Gates                     | \$24,649.50    |
| 01500        | Deposit Utilities              | \$702.08       |
|              | ASSET TOTAL:                   | \$860,252.10   |
|              | TOTAL ASSETS:                  | \$860,252.10   |

## Liabilities

| Account #        | Account Name                 | Total          |
|------------------|------------------------------|----------------|
| <b>Liability</b> |                              |                |
| 02000            | Accounts Payables            | \$34,735.61    |
| 02001            | Security Deposit             | \$96,823.65    |
| 02003            | Accrued Expenses Operating   | \$28,405.84    |
| 02005            | Prepaid Assessments          | \$40,019.94    |
| 02006            | Insurance Payables           | \$98,674.33    |
| 02008            | Facility Deposit (Clubhouse) | \$550.00       |
| 02150            | Transfer                     | (\$200,000.00) |
|                  | LIABILITY TOTAL:             | \$99,209.37    |
|                  | TOTAL LIABILITIES:           | \$99,209.37    |

## Equity

| Account #             | Account Name                   | Total         |
|-----------------------|--------------------------------|---------------|
| <b>Members Equity</b> |                                |               |
| 03500                 | Capital Contribution           | \$4,879.85    |
| 03504                 | Resale Capital Contribution    | \$86,220.00   |
| 03900                 | Fund Balance                   | (\$28,769.71) |
|                       | MEMBERS EQUITY TOTAL:          | \$62,330.14   |
| <b>Reserves</b>       |                                |               |
| 04005                 | Tot Pen - Clubhouse            | \$6,188.13    |
| 04020                 | Roof - Clubhouse               | \$19,585.83   |
| 04030                 | Gym Equipment -Clubhouse       | \$3,922.94    |
| 04040                 | Entrance Fountains - Clubhouse | \$9,790.48    |
| 04050                 | Pool Deck - Clubhouse          | \$2,501.04    |

| <b>Account #</b> | <b>Account Name</b>           | <b>Total</b>               |
|------------------|-------------------------------|----------------------------|
| 04055            | Pool Resurfacing - Clubhouse  | \$378.00                   |
| 04060            | Furniture - Clubhouse         | \$5,697.94                 |
| 04070            | Painting - Clubhouse          | \$3,855.41                 |
| 04080            | Pool Furniture - Clubhouse    | \$6,859.82                 |
| 04085            | Pool Equipment - Clubhouse    | \$315.00                   |
| 04092            | Hurricane Contingency         | \$17,500.00                |
| 04095            | General Pooled Reserves       | \$611,668.74               |
| 04100            | Reserves Interest             | \$29,649.21                |
|                  | RESERVES TOTAL:               | <u>\$717,912.54</u>        |
|                  | TOTAL EQUITY:                 | <u>\$780,242.68</u>        |
|                  | TOTAL NET INCOME (LOSS):      | <u>(\$19,199.95)</u>       |
|                  | TOTAL LIABILITIES AND EQUITY: | <u><u>\$860,252.10</u></u> |

# Century Park Condominium No.2

## INCOME STATEMENT

Start: 08/01/2019 | End: 08/31/2019

### Income

| Account                              | Current           |                   |                   | Year to Date      |                   |                   | Yearly              |
|--------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
|                                      | Actual            | Budget            | Variance          | Actual            | Budget            | Variance          | Budget              |
| <b>Income</b>                        |                   |                   |                   |                   |                   |                   |                     |
| 05010 Assessments                    | 106,901.00        | 106,910.54        | (9.54)            | 856,258.00        | 855,284.32        | 973.68            | 1,282,926.50        |
| 05050 Late Fees                      | 325.00            | 350.00            | (25.00)           | 3,748.00          | 2,800.00          | 948.00            | 4,200.00            |
| 05076 Other Income/Decal/Keys        | 0.00              | 1,135.83          | (1,135.83)        | 410.00            | 9,086.64          | (8,676.64)        | 13,630.00           |
| 05077 Relief Parking                 | 850.00            | 916.67            | (66.67)           | 5,015.00          | 7,333.36          | (2,318.36)        | 11,000.00           |
| 05080 Legal Fees Income              | 0.00              | 1,000.00          | (1,000.00)        | 1,569.28          | 8,000.00          | (6,430.72)        | 12,000.00           |
| 05090 Clubhouse Rental               | 300.00            | 125.00            | 175.00            | 1,900.00          | 1,000.00          | 900.00            | 1,500.00            |
| 05110 Bank Interest Paid-Oper/M/M Ac | 3.98              | 101.97            | (97.99)           | 40.18             | 815.76            | (775.58)          | 1,223.64            |
| 05130 Bank Interest Reserves         | 107.22            | 0.00              | 107.22            | 793.41            | 0.00              | 793.41            | 0.00                |
| 05410 Miscellaneous Income           | 90.00             | 124.17            | (34.17)           | 1,875.20          | 993.36            | 881.84            | 1,490.00            |
| 05420 Access Card                    | 35.00             | 0.00              | 35.00             | 510.00            | 0.00              | 510.00            | 0.00                |
| 05430 Decal                          | 300.00            | 0.00              | 300.00            | 3,605.00          | 0.00              | 3,605.00          | 0.00                |
| <b>Income Total</b>                  | <b>108,912.20</b> | <b>110,664.18</b> | <b>(1,751.98)</b> | <b>875,724.07</b> | <b>885,313.44</b> | <b>(9,589.37)</b> | <b>1,327,970.14</b> |
| <b>Total Income</b>                  | <b>108,912.20</b> | <b>110,664.18</b> | <b>(1,751.98)</b> | <b>875,724.07</b> | <b>885,313.44</b> | <b>(9,589.37)</b> | <b>1,327,970.14</b> |

### Expense

| Account                              | Current          |                  |              | Year to Date     |                  |                 | Yearly            |
|--------------------------------------|------------------|------------------|--------------|------------------|------------------|-----------------|-------------------|
|                                      | Actual           | Budget           | Variance     | Actual           | Budget           | Variance        | Budget            |
| <b>Administrative Expense</b>        |                  |                  |              |                  |                  |                 |                   |
| 06020 Postage & Printing             | 226.68           | 583.33           | 356.65       | 3,417.08         | 4,666.64         | 1,249.56        | 7,000.00          |
| 06021 Mailers                        | 0.00             | 0.00             | 0.00         | 163.98           | 0.00             | (163.98)        | 0.00              |
| 06025 On Site Office Supplies        | 163.00           | 200.00           | 37.00        | 2,436.13         | 1,600.00         | (836.13)        | 2,400.00          |
| 06030 Accounting/Tax Return          | 0.00             | 600.00           | 600.00       | 0.00             | 4,800.00         | 4,800.00        | 7,200.00          |
| 06040 Storage                        | 12.75            | 14.00            | 1.25         | 102.00           | 112.00           | 10.00           | 168.00            |
| 06070 Annual Corporate Report        | 0.00             | 5.17             | 5.17         | 61.25            | 41.36            | (19.89)         | 62.00             |
| 06073 Payroll Taxes                  | 330.27           | 0.00             | (330.27)     | 2,196.13         | 0.00             | (2,196.13)      | 0.00              |
| 06075 On Site Staff (Payroll)        | 4,317.00         | 3,165.67         | (1,151.33)   | 26,039.50        | 25,325.36        | (714.14)        | 37,988.00         |
| 06077 Paychex Charges                | 320.73           | 0.00             | (320.73)     | 2,021.34         | 0.00             | (2,021.34)      | 0.00              |
| 06080 State Fees (DBPR)              | 0.00             | 124.33           | 124.33       | 0.00             | 994.64           | 994.64          | 1,492.00          |
| 06085 Federal Taxes                  | 0.00             | 83.33            | 83.33        | 0.00             | 666.64           | 666.64          | 1,000.00          |
| 06090 Collection Contingencies       | 0.00             | 1,041.67         | 1,041.67     | 0.00             | 8,333.36         | 8,333.36        | 12,500.00         |
| 06100 Administrative Expense         | 0.00             | 0.00             | 0.00         | 287.04           | 0.00             | (287.04)        | 0.00              |
| 06150 Violations/Fines               | 0.00             | 0.00             | 0.00         | 210.00           | 0.00             | (210.00)        | 0.00              |
| 06300 Payment Coupons                | 0.00             | 63.83            | 63.83        | 729.46           | 510.64           | (218.82)        | 766.00            |
| 06330 Legal - Collections            | (3,945.00)       | 1,125.00         | 5,070.00     | 0.00             | 9,000.00         | 9,000.00        | 13,500.00         |
| 06335 Legal - Prof Services          | 6,030.56         | 0.00             | (6,030.56)   | 10,672.70        | 0.00             | (10,672.70)     | 0.00              |
| 06340 Bookkeeping Fees               | 4,103.00         | 4,103.00         | 0.00         | 32,824.00        | 32,824.00        | 0.00            | 49,236.00         |
| 06350 Bank Charges                   | 44.20            | 56.67            | 12.47        | 390.70           | 453.36           | 62.66           | 680.00            |
| 06360 Permits - Clubhouse            | 0.00             | 132.07           | 132.07       | 250.35           | 1,056.56         | 806.21          | 1,584.78          |
| 06365 Licenses & Permits             | 0.00             | 208.33           | 208.33       | 2,186.00         | 1,666.64         | (519.36)        | 2,500.00          |
| 06390 Miscellaneous Holiday Bonuses  | 0.00             | 183.33           | 183.33       | 0.00             | 1,466.64         | 1,466.64        | 2,200.00          |
| <b>Administrative Expense Total</b>  | <b>11,603.19</b> | <b>11,689.73</b> | <b>86.54</b> | <b>83,987.66</b> | <b>93,517.84</b> | <b>9,530.18</b> | <b>140,276.78</b> |
| <b>Maintenance Expense</b>           |                  |                  |              |                  |                  |                 |                   |
| 07000 Landscaping Replacement        | 8,720.81         | 5,000.00         | (3,720.81)   | 71,505.98        | 40,000.00        | (31,505.98)     | 60,000.00         |
| 07010 Lawn Maintenance               | 3,600.00         | 3,250.00         | (350.00)     | 21,600.00        | 26,000.00        | 4,400.00        | 39,000.00         |
| 07020 Tree Trimming                  | 0.00             | 3,583.33         | 3,583.33     | 42,290.00        | 28,666.64        | (13,623.36)     | 43,000.00         |
| 07030 Janitorial & Labor Retainer    | 7,000.00         | 3,300.00         | (3,700.00)   | 56,000.00        | 26,400.00        | (29,600.00)     | 39,600.00         |
| 07033 Trash Removal                  | 27.64            | 0.00             | (27.64)      | 116.70           | 0.00             | (116.70)        | 0.00              |
| 07050 Irrigation Maintenance/Repairs | 0.00             | 833.33           | 833.33       | 17,157.50        | 6,666.64         | (10,490.86)     | 10,000.00         |
| 07060 General R&M - Clubhouse        | 0.00             | 684.78           | 684.78       | 0.00             | 5,478.24         | 5,478.24        | 8,217.39          |
| 07070 Contingencies & Petty Cash     | 550.00           | 833.33           | 283.33       | 4,867.23         | 6,666.64         | 1,799.41        | 10,000.00         |
| 07075 Plumbing Repairs               | 1,515.00         | 0.00             | (1,515.00)   | 6,778.00         | 0.00             | (6,778.00)      | 0.00              |
| 07080 Pool Maintenance - Clubhouse   | 750.00           | 1,447.83         | 697.83       | 5,715.14         | 11,582.64        | 5,867.50        | 17,373.91         |
| 07100 Pool Repairs - Clubhouse       | 23.52            | 535.83           | 512.31       | 954.94           | 4,286.64         | 3,331.70        | 6,430.00          |
| 07110 General Repairs                | 11,350.00        | 5,166.67         | (6,183.33)   | 53,079.41        | 41,333.36        | (11,746.05)     | 62,000.00         |
| 07125 General Plumbing Repairs       | 0.00             | 1,250.00         | 1,250.00     | 0.00             | 10,000.00        | 10,000.00       | 15,000.00         |
| 07135 Pressure Clean Floors Repairs  | 0.00             | 500.00           | 500.00       | 0.00             | 4,000.00         | 4,000.00        | 6,000.00          |

| 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               | 3,333.36          | 3,333.36           | 5,000.00            |
| 07150 Security Guard                | 9,824.66          | 7,849.67          | (1,974.99)        | 75,006.62          | 62,797.36         | (12,209.26)        | 94,196.00           |
| 07151 Security - Clubhouse          | 0.00              | 224.22            | 224.22            | 0.00               | 1,793.76          | 1,793.76           | 2,690.61            |
| 07160 Maintenance Supplies          | 433.85            | 625.00            | 191.15            | 6,181.65           | 5,000.00          | (1,181.65)         | 7,500.00            |
| 07165 Alarm Monitoring              | 8,181.76          | 8,181.75          | (0.01)            | 65,454.08          | 65,454.00         | (0.08)             | 98,181.00           |
| 07166 Alarm Monitoring - Clubhouse  | 0.00              | 35.22             | 35.22             | 0.00               | 281.76            | 281.76             | 422.61              |
| 07170 Fire Alarm Monitoring         | 1,391.00          | 1,400.00          | 9.00              | 11,128.00          | 11,200.00         | 72.00              | 16,800.00           |
| 07175 Fire Prevention Equip/Repairs | 377.71            | 1,000.00          | 622.29            | 3,051.56           | 8,000.00          | 4,948.44           | 12,000.00           |
| 07185 Fire Alarm Maint & Inspect    | 0.00              | 916.67            | 916.67            | 3,100.75           | 7,333.36          | 4,232.61           | 11,000.00           |
| 07190 Pest Control /Fertilizer      | 0.00              | 125.00            | 125.00            | 1,350.00           | 1,000.00          | (350.00)           | 1,500.00            |
| 07195 Backflow Test & Repairs       | 0.00              | 150.00            | 150.00            | 0.00               | 1,200.00          | 1,200.00           | 1,800.00            |
| 07210 Gym Maintenance - Clubhouse   | 0.00              | 243.00            | 243.00            | 0.00               | 1,944.00          | 1,944.00           | 2,916.00            |
| 07220 Janitorial - Clubhouse        | 0.00              | 233.33            | 233.33            | 0.00               | 1,866.64          | 1,866.64           | 2,800.00            |
| 07400 Community Improvements        | 0.00              | 3,333.33          | 3,333.33          | 176.20             | 26,666.64         | 26,490.44          | 40,000.00           |
| <b>Maintenance Expense Total</b>    | <b>53,745.95</b>  | <b>51,118.96</b>  | <b>(2,626.99)</b> | <b>445,513.76</b>  | <b>408,951.68</b> | <b>(36,562.08)</b> | <b>613,427.52</b>   |
| <b>Utility Expense</b>              |                   |                   |                   |                    |                   |                    |                     |
| 07500 Electricity                   | 4,499.44          | 4,666.67          | 167.23            | 36,377.21          | 37,333.36         | 956.15             | 56,000.00           |
| 07501 Electricity - Clubhouse       | 570.65            | 586.96            | 16.31             | 3,670.04           | 4,695.68          | 1,025.64           | 7,043.48            |
| 07520 Water & Sewer                 | 0.00              | 708.33            | 708.33            | 2,061.91           | 5,666.64          | 3,604.73           | 8,500.00            |
| 07521 Water & Sewer - Clubhouse     | 0.00              | 576.33            | 576.33            | 2,621.27           | 4,610.64          | 1,989.37           | 6,916.00            |
| 07550 Waste Services                | 5,593.27          | 5,083.33          | (509.94)          | 45,294.90          | 40,666.64         | (4,628.26)         | 61,000.00           |
| 07560 Decorative Premium Lighting   | 2,884.72          | 2,885.17          | 0.45              | 23,077.76          | 23,081.36         | 3.60               | 34,622.00           |
| 07570 Telephone - Clubhouse         | 142.77            | 416.67            | 273.90            | 1,122.90           | 3,333.36          | 2,210.46           | 5,000.00            |
| 07590 Cable                         | 0.00              | 0.00              | 0.00              | 104.73             | 0.00              | (104.73)           | 0.00                |
| <b>Utility Expense Total</b>        | <b>13,690.85</b>  | <b>14,923.46</b>  | <b>1,232.61</b>   | <b>114,330.72</b>  | <b>119,387.68</b> | <b>5,056.96</b>    | <b>179,081.48</b>   |
| <b>Insurance Expense</b>            |                   |                   |                   |                    |                   |                    |                     |
| 08000 General Liability             | 1,447.83          | 1,259.58          | (188.25)          | 11,498.64          | 10,076.64         | (1,422.00)         | 15,115.00           |
| 08010 Crime/Fidelity Bond           | 141.17            | 101.67            | (39.50)           | 1,129.36           | 813.36            | (316.00)           | 1,220.00            |
| 08020 Directors & Officers          | 332.84            | 342.83            | 9.99              | 2,662.72           | 2,742.64          | 79.92              | 4,114.00            |
| 08030 Property/Hazard               | 6,893.92          | 8,401.67          | 1,507.75          | 54,702.59          | 67,213.36         | 12,510.77          | 100,820.00          |
| 08040 Umbrella                      | 336.05            | 375.00            | 38.95             | 2,810.98           | 3,000.00          | 189.02             | 4,500.00            |
| 08050 Workers Comp                  | 53.67             | 281.67            | 228.00            | 447.09             | 2,253.36          | 1,806.27           | 3,380.00            |
| 08060 Prop/Liab Ins - Clubhouse     | 0.00              | 170.00            | 170.00            | 0.00               | 1,360.00          | 1,360.00           | 2,040.00            |
| 08070 Fin Charge/Docs/Stamp Fee     | 384.34            | 219.58            | (164.76)          | 2,806.85           | 1,756.64          | (1,050.21)         | 2,635.00            |
| <b>Insurance Expense Total</b>      | <b>9,589.82</b>   | <b>11,152.00</b>  | <b>1,562.18</b>   | <b>76,058.23</b>   | <b>89,216.00</b>  | <b>13,157.77</b>   | <b>133,824.00</b>   |
| <b>Reserves Expense</b>             |                   |                   |                   |                    |                   |                    |                     |
| 09000 General Pooled Reserves       | 18,703.36         | 18,703.36         | 0.00              | 149,626.88         | 149,626.88        | 0.00               | 224,440.35          |
| 09005 Recreational Reserves         | 576.67            | 576.67            | 0.00              | 4,613.36           | 4,613.36          | 0.00               | 6,920.00            |
| 09007 Hurricane Contingencies       | 2,500.00          | 2,500.00          | 0.00              | 20,000.00          | 20,000.00         | 0.00               | 30,000.00           |
| 09010 Interest Reserves             | 107.22            | 0.00              | (107.22)          | 793.41             | 0.00              | (793.41)           | 0.00                |
| <b>Reserves Expense Total</b>       | <b>21,887.25</b>  | <b>21,780.03</b>  | <b>(107.22)</b>   | <b>175,033.65</b>  | <b>174,240.24</b> | <b>(793.41)</b>    | <b>261,360.36</b>   |
| <b>Total Expense</b>                | <b>110,517.06</b> | <b>110,664.18</b> | <b>147.12</b>     | <b>894,924.02</b>  | <b>885,313.44</b> | <b>(9,610.58)</b>  | <b>1,327,970.14</b> |
| <b>Net Income</b>                   | <b>(1,604.86)</b> | <b>0.00</b>       | <b>(1,604.86)</b> | <b>(19,199.95)</b> | <b>0.00</b>       | <b>(19,199.95)</b> | <b>0.00</b>         |