

Center Gate Estates Village Condominium Assoc. Section 3

Balance Sheet

01/11/24

Accrual Basis

As of December 31, 2023

	Dec 31, 23
ASSETS	
Current Assets	
Checking/Savings	
101 · Centennial Checking -7575	28,783.07
Reserves	
103 · Cadence CD-2303-6/30/24-5.25%	150,000.00
105 · Centennial MM - 87591	65,317.96
109 · CD -Cadence 9282-05/17/24	12,440.32
Total Reserves	227,758.28
Total Checking/Savings	256,541.35
Accounts Receivable	
108 · Accounts Receivable	-3,166.40
Total Accounts Receivable	-3,166.40
Total Current Assets	253,374.95
Fixed Assets	
300 · Petty Cash	200.00
Total Fixed Assets	200.00
TOTAL ASSETS	253,574.95
LIABILITIES & EQUITY	
Equity	
301 · Owners Equity	8,174.69
Reserve Equity	
301a · Fence (Pool)	480.00
302 · Ramada	2,864.70
303 · Walkways/Driveways	72,032.03
304 · Refurbishing	59,495.56
305 · Pool / Deck	15,146.68
306 · Paving-Resealing	7,426.06
308 · Road	46,984.24
309 · Irrigation	17,570.87
310 · Reserve Interest	5,758.14
Total Reserve Equity	227,758.28
Net Income	17,641.98
Total Equity	253,574.95
TOTAL LIABILITIES & EQUITY	253,574.95

Center Gate Estates Village Condominium Assoc. Section 3

Profit & Loss Budget Performance

December 2023

	Dec 23	Budget	\$ Over Budget	Jan - Dec 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
401 · Maintenance Fees	13,191.65	13,191.82	-0.17	158,139.80	158,301.84	-162.04	158,301.84
402 · Interest	3.96	0.00	3.96	65.13	0.00	65.13	0.00
403 · Misc / Late Fees	0.00	0.00	0.00	683.96	0.00	683.96	0.00
403A · Storm Assessment	0.00	0.00	0.00	17,640.00	0.00	17,640.00	0.00
403B · Insurance Assessment	0.00	0.00	0.00	63,000.00	0.00	63,000.00	0.00
404 · Reserves	2,390.35	2,390.35	0.00	28,684.20	28,684.20	0.00	28,684.20
Total Income	15,585.96	15,582.17	3.79	268,213.09	186,986.04	81,227.05	186,986.04
Total Income	15,585.96	15,582.17	3.79	268,213.09	186,986.04	81,227.05	186,986.04
Gross Profit	15,585.96	15,582.17	3.79	268,213.09	186,986.04	81,227.05	186,986.04
Expense							
Administrative Expense							
604 · Property Insurance	9,961.82	4,394.90	5,566.92	113,772.17	52,738.80	61,033.37	52,738.80
606 · Corp Fee	0.00	14.00	-14.00	168.00	168.00	0.00	168.00
607 · State Filing Fee	0.00	5.08	-5.08	61.25	61.00	0.25	61.00
608 · Licenses	0.00	18.75	-18.75	200.00	225.00	-25.00	225.00
609 · Contingencies	62.02	122.92	-60.90	195.02	1,475.00	-1,279.98	1,475.00
610 · Legal Fees	2,409.00	41.67	2,367.33	2,737.50	500.00	2,237.50	500.00
612 · Accounting Fees	0.00	22.92	-22.92	275.00	275.00	0.00	275.00
613 · Professional Fees	0.00	16.67	-16.67	600.00	200.00	400.00	200.00
616 · Postage & Printing	153.50	70.83	82.67	661.38	850.00	-188.62	850.00
618 · Mgmt Contract	421.00	421.00	0.00	5,181.00	5,052.00	129.00	5,052.00
Total Administrative Expense	13,007.34	5,128.74	7,878.60	123,851.32	61,544.80	62,306.52	61,544.80
Utilities Expense							
620 · Cable	2,840.31	2,801.08	39.23	34,084.44	33,613.00	471.44	33,613.00
622 · Electric	356.89	233.33	123.56	3,574.36	2,800.00	774.36	2,800.00
623 · Trash Removal	0.00	0.00	0.00	0.00	0.00	0.00	0.00
624 · Water / Sewer	89.19	79.17	10.02	1,070.32	950.00	120.32	950.00
Total Utilities Expense	3,286.39	3,113.58	172.81	38,729.12	37,363.00	1,366.12	37,363.00
Building Expense							
630 · Bldg Repair/Maint	30.73	400.00	-369.27	1,292.60	4,800.00	-3,507.40	4,800.00
632 · Pest Control	0.00	20.00	-20.00	340.00	240.00	100.00	240.00
633 · Concrete Repairs	0.00	208.33	-208.33	300.00	2,500.00	-2,200.00	2,500.00
634 · Pressure Washing	0.00	62.50	-62.50	0.00	750.00	-750.00	750.00
635 · Mail Boxes	0.00	500.00	-500.00	8,307.23	6,000.00	2,307.23	6,000.00
639 · Hurricane Ian Expenses	0.00	0.00	0.00	4,250.00	0.00	4,250.00	0.00
Total Building Expense	30.73	1,190.83	-1,160.10	14,489.83	14,290.00	199.83	14,290.00
Grounds Expense							
642 · Lawn Service Contract	2,021.00	1,979.50	41.50	24,252.00	23,754.00	498.00	23,754.00

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Accrual Basis

Center Gate Estates Village Condominium Assoc. Section 3
Profit & Loss Budget Performance
December 2023

	Dec 23	Budget	\$ Over Budget	Jan - Dec 23	YTD Budget	\$ Over Budget	Annual Budget
644 · Annual Planting & Repl	687.07	166.67	520.40	1,924.57	2,000.00	-75.43	2,000.00
644A · Turf/Pest/Fert	0.00	0.00	0.00	3,900.00	0.00	3,900.00	0.00
646 · Irrigation Contract	0.00	175.00	-175.00	1,750.00	2,100.00	-350.00	2,100.00
648 · Irrigation Parts	0.00	333.33	-333.33	3,433.83	4,000.00	-566.17	4,000.00
649 · Tree Trimming	0.00	437.50	-437.50	3,700.00	5,250.00	-1,550.00	5,250.00
Total Grounds Expense	2,708.07	3,092.00	-383.93	38,960.40	37,104.00	1,856.40	37,104.00
Pool Expense							
650 · Pool Contract	280.00	250.00	30.00	3,090.00	3,000.00	90.00	3,000.00
652 · Pool Equipment & Repair	265.44	208.33	57.11	1,386.24	2,500.00	-1,113.76	2,500.00
653 · Pool Area Cleaning	115.00	83.33	31.67	1,380.00	1,000.00	380.00	1,000.00
654 · Ramada Cleaning	0.00	125.00	-125.00	0.00	1,500.00	-1,500.00	1,500.00
Total Pool Expense	660.44	666.66	-6.22	5,856.24	8,000.00	-2,143.76	8,000.00
Reserve Expense							
664 · Reserves Exp	2,390.35	2,390.35	0.00	28,684.20	28,684.20	0.00	28,684.20
Total Reserve Expense	2,390.35	2,390.35	0.00	28,684.20	28,684.20	0.00	28,684.20
Total Expense	22,083.32	15,582.16	6,501.16	250,571.11	186,986.00	63,585.11	186,986.00
Net Income	-6,497.36	0.01	-6,497.37	17,641.98	0.04	17,641.94	0.04

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Accrual Basis

Center Gate Estates Village Condominium Assoc. Section 3
Transactions by Account
 As of December 31, 2023

Type	Date	Num	Name	Split	Amount	Balance
Reserve Equity						
301a · Fence (Pool)						225,257.18
General Journal	12/01/2023	20		664 · Reserves...	40.00	440.00
Total 301a · Fence (Pool)					40.00	480.00
302 · Ramada						2,750.99
General Journal	12/01/2023	20		664 · Reserves...	113.71	2,864.70
Total 302 · Ramada					113.71	2,864.70
303 · Walkways/Driveways						71,256.72
General Journal	12/01/2023	20		664 · Reserves...	775.31	72,032.03
Total 303 · Walkways/Driveways					775.31	72,032.03
304 · Refurbishing						58,821.93
General Journal	12/01/2023	20		664 · Reserves...	673.63	59,495.56
Total 304 · Refurbishing					673.63	59,495.56
305 · Pool / Deck						14,915.01
General Journal	12/01/2023	20		664 · Reserves...	231.67	15,146.68
Total 305 · Pool / Deck					231.67	15,146.68
306 · Paving-Resealing						7,426.03
General Journal	12/01/2023	20		664 · Reserves...	0.03	7,426.06
Total 306 · Paving-Resealing					0.03	7,426.06
308 · Road						46,479.17
General Journal	12/01/2023	20		664 · Reserves...	505.07	46,984.24
Total 308 · Road					505.07	46,984.24
309 · Irrigation						17,519.94
General Journal	12/01/2023	20		664 · Reserves...	50.93	17,570.87
Total 309 · Irrigation					50.93	17,570.87
310 · Reserve Interest						5,647.39
Deposit	12/31/2023			105 · Centenni...	110.75	5,758.14
Total 310 · Reserve Interest					110.75	5,758.14
Total Reserve Equity					2,501.10	227,758.28
TOTAL					2,501.10	227,758.28