

Center Gate Estates Village Condominium Assoc. Section 3

Balance Sheet

As of February 29, 2024

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
101 · Centennial Checking -7575	25,160.07
Reserves	
103 · Cadence CD-2303-6/30/24-5.25%	150,000.00
105 · Centennial MM - 87591	48,538.03
109 · CD -Cadence 9704-05/17/24	12,440.32
Total Reserves	<u>210,978.35</u>
Total Checking/Savings	<u>236,138.42</u>
Accounts Receivable	
108 · Accounts Receivable	103.59
Total Accounts Receivable	<u>103.59</u>
Total Current Assets	<u>236,242.01</u>
Fixed Assets	
300 · Petty Cash	200.00
Total Fixed Assets	<u>200.00</u>
TOTAL ASSETS	<u><u>236,442.01</u></u>
LIABILITIES & EQUITY	
Equity	
301 · Owners Equity	25,816.67
Reserve Equity	
301a · Fence (Pool)	678.00
302 · Ramada	3,091.62
303 · Walkways/Driveways	56,826.27
304 · Refurbishing	60,779.64
305 · Pool / Deck	15,636.56
306 · Paving-Resealing	7,426.06
308 · Road	48,259.52
309 · Irrigation	17,570.87
310 · Reserve Interest	5,961.21
Total Reserve Equity	<u>216,229.75</u>
Net Income	-5,604.41
Total Equity	<u>236,442.01</u>
TOTAL LIABILITIES & EQUITY	<u><u>236,442.01</u></u>

Center Gate Estates Village Condominium Assoc. Section 3
Profit & Loss Budget Performance
 February 2024

8:54 AM
 03/08/24
 Accrual Basis

	Feb 24	Budget	\$ Over Budget	Jan - Feb 24	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
401 · Maintenance Fees	16,274.30	16,274.50	-0.20	32,548.60	32,549.00	-0.40	185,294.00
402 · Interest	3.62	0.00	3.62	7.24	0.00	7.24	0.00
403 · Misc / Late Fees	0.00	0.00	0.00	150.00	0.00	150.00	0.00
403A · Storm Assessment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
403B · Insurance Assessment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
404 · Reserves	2,625.70	2,625.70	0.00	5,251.40	5,251.40	0.00	31,508.40
Total Income	18,903.62	18,900.20	3.42	37,957.24	37,800.40	156.84	228,802.40
Total Income	18,903.62	18,900.20	3.42	37,957.24	37,800.40	156.84	228,802.40
Gross Profit	18,903.62	18,900.20	3.42	37,957.24	37,800.40	156.84	228,802.40
Expense							
Administrative Expense							
604 · Property Insurance	0.00	7,333.33	-7,333.33	20,886.17	14,666.70	6,219.47	86,000.00
606 · Corp Fee	0.00	14.00	14.00	168.00	28.00	140.00	168.00
607 · State Filing Fee	61.25	5.08	56.17	61.25	10.16	51.09	60.96
608 · Licenses	0.00	16.67	-16.67	0.00	33.30	-33.30	200.00
609 · Contingencies	0.00	15.50	-15.50	0.00	31.00	-31.00	186.00
610 · Legal Fees	0.00	41.67	-41.67	2,226.50	83.30	2,143.20	500.00
612 · Accounting Fees	0.00	22.92	-22.92	0.00	45.80	-45.80	275.00
613 · Professional Fees	0.00	16.67	-16.67	0.00	33.30	-33.30	200.00
616 · Postage & Printing	74.87	70.83	4.04	176.20	141.70	34.50	850.00
618 · Mgmt Contract	433.63	433.67	-0.04	867.26	867.30	-0.04	5,204.00
Total Administrative Expense	569.75	7,970.34	-7,400.59	24,385.33	15,940.56	8,444.82	95,643.96
Utilities Expense							
620 · Cable	3,030.30	3,000.00	30.30	5,061.32	6,000.00	61.32	36,000.00
622 · Electric	363.93	300.00	63.93	713.50	600.00	113.50	3,600.00
623 · Trash Removal	0.00	0.00	0.00	0.00	0.00	0.00	0.00
624 · Water / Sewer	72.86	73.17	-6.31	148.20	158.30	-10.10	950.00
Total Utilities Expense	3,467.09	3,379.17	87.92	6,923.02	6,758.30	164.72	40,550.00
Building Expense							
630 · Bldg Repair/Maint	741.00	416.67	324.33	804.28	833.30	-29.02	5,000.00
632 · Pest Control	0.00	21.67	-21.67	75.00	43.30	31.70	260.00
633 · Concrete Repairs	0.00	203.33	-203.33	0.00	416.70	-416.70	2,500.00
634 · Pressure Washing	0.00	62.50	-62.50	0.00	125.00	-125.00	750.00
635 · Mail Boxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00
639 · Hurricane Ian Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Building Expense	741.00	709.17	31.83	879.28	1,418.30	-539.02	8,510.00
Grounds Expense							
642 · Lawn Service Contract	2,081.63	2,083.33	-1.70	4,163.26	4,186.70	-3.44	25,000.00
644 · Annual Planting & Repl	0.00	166.67	-166.67	0.00	333.30	-333.30	2,000.00
644A · Turf/Pest/Fert	0.00	325.00	-325.00	0.00	650.00	-650.00	3,900.00
646 · Irrigation Contract	175.00	225.00	-50.00	350.00	450.00	-100.00	2,700.00
648 · Irrigation Parts	348.41	333.33	15.08	499.31	656.70	-167.39	4,000.00
649 · Tree Trimming	0.00	437.50	-437.50	0.00	875.00	-875.00	5,250.00
Total Grounds Expense	2,605.04	3,570.83	-965.79	5,012.57	7,141.70	-2,129.13	42,850.00

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	Feb 24	Budget	\$ Over Budget	Jan - Feb 24	YTD Budget	\$ Over Budget	Annual Budget
Pool Expense							
650 - Pool Contract	320.00	320.00	0.00	600.00	640.00	-40.00	3,840.00
652 - Pool Equipment & Repair	0.00	208.33	-208.33	270.00	416.70	-146.70	2,500.00
653 - Pool Area Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	0.00
654 - Ramada Cleaning	120.00	118.67	3.33	240.00	233.30	6.70	1,400.00
Total Pool Expense	440.00	645.00	-205.00	1,110.00	1,290.00	-180.00	7,740.00
Reserve Expense							
664 - Reserves Exp	2,625.70	2,625.70	0.00	5,251.40	5,251.40	0.00	31,508.40
Total Reserve Expense	2,625.70	2,625.70	0.00	5,251.40	5,251.40	0.00	31,508.40
Total Expense	10,448.58	18,900.21	-8,451.63	43,561.65	37,800.26	5,761.39	226,802.36
Net Income	8,455.04	-0.01	8,455.05	-5,604.41	0.14	-5,604.55	0.04