

Center Gate Estates Village Condominium Assoc. Section 3
Balance Sheet
As of March 31, 2024

04/04/24

Accrual Basis

	Mar 31, 24
ASSETS	
Current Assets	
Checking/Savings	
101 · Centennial Checking -7575	25,302.65
Reserves	
103 · Cadence CD-2303-6/30/24-5.25%	150,000.00
105 · Centennial MM - 87591	48,614.09
109 · CD -Cadence 9704-05/17/24	12,440.32
Total Reserves	211,054.41
Total Checking/Savings	236,357.06
Accounts Receivable	
108 · Accounts Receivable	482.59
Total Accounts Receivable	482.59
Total Current Assets	236,839.65
Fixed Assets	
300 · Petty Cash	200.00
Total Fixed Assets	200.00
TOTAL ASSETS	237,039.65
LIABILITIES & EQUITY	
Equity	
301 · Owners Equity	25,816.67
Reserve Equity	
301a · Fence (Pool)	777.00
302 · Ramada	3,205.08
303 · Walkways/Driveways	57,714.89
304 · Refurbishing	61,421.68
305 · Pool / Deck	15,881.50
306 · Paving-Resealing	7,426.06
308 · Road	48,897.16
309 · Irrigation	17,570.87
310 · Reserve Interest	6,037.27
Total Reserve Equity	218,931.51
Net Income	-7,708.53
Total Equity	237,039.65
TOTAL LIABILITIES & EQUITY	237,039.65

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

	Mar 24	Budget	\$ Over Budget	Jan - Mar 24	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
401 · Maintenance Fees	16,274.30	16,274.50	-0.20	48,822.90	48,823.50	-0.60	195,294.00
402 · Interest	3.53	0.00	3.53	10.77	0.00	10.77	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	7,877.10	7,877.10	0.00	31,508.40
Total Income	18,903.53	18,900.20	3.33	56,860.77	56,700.60	160.17	226,802.40
Total Income	18,903.53	18,900.20	3.33	56,860.77	56,700.60	160.17	226,802.40
Gross Profit	18,903.53	18,900.20	3.33	56,860.77	56,700.60	160.17	226,802.40
Expense							
Administrative Expense							
604 · Property Insurance	10,413.35	7,333.33	3,080.02	31,299.52	22,000.03	9,299.49	88,000.00
606 · Corp Fee	0.00	14.00	-14.00	168.00	42.00	126.00	168.00
607 · State Filing Fee	0.00	5.08	-5.08	61.25	15.24	46.01	60.96
608 · Licenses	0.00	16.67	-16.67	0.00	49.97	-49.97	200.00
609 · Contingencies	936.00	15.50	920.50	936.00	46.50	889.50	186.00
610 · Legal Fees	0.00	41.67	-41.67	2,226.50	124.97	2,101.53	500.00
612 · Accounting Fees	275.00	22.92	252.08	275.00	68.72	206.28	275.00
613 · Professional Fees	0.00	16.67	-16.67	0.00	49.97	-49.97	200.00
616 · Postage & Printing	67.12	70.83	-3.71	243.32	212.53	30.79	850.00
618 · Mgmt Contract	433.63	433.67	-0.04	1,300.89	1,300.97	-0.08	5,204.00
Total Administrative Expense	12,125.10	7,970.34	4,154.76	36,510.48	23,910.90	12,599.58	95,643.96
Utilities Expense							
620 · Cable	3,030.30	3,000.00	30.30	9,091.62	9,000.00	91.62	36,000.00
622 · Electric	288.32	300.00	-11.68	1,001.82	900.00	101.82	3,600.00
623 · Trash Removal	0.00	0.00	0.00	0.00	0.00	0.00	0.00
624 · Water / Sewer	156.60	79.17	77.43	304.80	237.47	67.33	950.00
Total Utilities Expense	3,475.22	3,379.17	96.05	10,398.24	10,137.47	260.77	40,550.00
Building Expense							
630 · Bldg Repair/Maint	0.00	416.67	-416.67	804.28	1,249.97	-445.69	5,000.00
632 · Pest Control	0.00	21.67	-21.67	75.00	64.97	10.03	260.00
633 · Concrete Repairs	0.00	208.33	-208.33	0.00	625.03	-625.03	2,500.00
634 · Pressure Washing	0.00	62.50	-62.50	0.00	187.50	-187.50	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	0.00	709.17	-709.17	879.28	2,127.47	-1,248.19	8,510.00
Grounds Expense							
642 · Lawn Service Contract	2,081.63	2,083.33	-1.70	6,244.89	6,250.03	-5.14	25,000.00

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04/04/24
Accrual Basis

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

	Mar 24	Budget	\$ Over Budget	Jan - Mar 24	YTD Budget	\$ Over Budget	Annual Budget
644 · Annual Planting & Repl	0.00	166.67	-166.67	0.00	499.97	-499.97	2,000.00
644A · Turf/Pest/Fert	0.00	325.00	-325.00	0.00	975.00	-975.00	3,900.00
646 · Irrigation Contract	225.00	225.00	0.00	575.00	675.00	-100.00	2,700.00
648 · Irrigation Parts	35.00	333.33	-298.33	534.31	1,000.03	-465.72	4,000.00
649 · Tree Trimming	0.00	437.50	-437.50	0.00	1,312.50	-1,312.50	5,250.00
Total Grounds Expense	2,341.63	3,570.83	-1,229.20	7,354.20	10,712.53	-3,358.33	42,850.00
Pool Expense							
650 · Pool Contract	320.00	320.00	0.00	920.00	960.00	-40.00	3,840.00
652 · Pool Equipment & Repair	0.00	208.33	-208.33	270.00	625.03	-355.03	2,500.00
653 · Pool Area Cleaning	120.00	0.00	120.00	120.00	0.00	120.00	0.00
654 · Ramada Cleaning	0.00	116.67	-116.67	240.00	349.97	-109.97	1,400.00
Total Pool Expense	440.00	645.00	-205.00	1,550.00	1,935.00	-385.00	7,740.00
Reserve Expense							
664 · Reserves Exp	2,625.70	2,625.70	0.00	7,877.10	7,877.10	0.00	31,508.40
Total Reserve Expense	2,625.70	2,625.70	0.00	7,877.10	7,877.10	0.00	31,508.40
Total Expense	21,007.65	18,900.21	2,107.44	64,569.30	56,700.47	7,868.83	226,802.36
Net Income	-2,104.12	-0.01	-2,104.11	-7,708.53	0.13	-7,708.66	0.04