

Terrace Park of Five Towns No. 27, Inc.

Run Date: 01/15/2024
Run Time: 02:59 PM

BALANCE SHEET As of: 12/31/2023 Assets

Account #	Account Name	Total
Operating Assets		
100000	Operating Checking - Truist *2548	\$83,635.19
130000	Accounts Receivable	\$9,459.64
109000	Petty Cash	\$100.00
129999	Due (To) / From Reserves	\$571.97
	OPERATING ASSETS TOTAL:	\$93,766.80
 Reserve Assets		
145000	Truist - Reserve	\$115,709.70
149999	Due (To) / From Oper	(\$571.97)
	RESERVE ASSETS TOTAL:	\$115,137.73
 Current Operating Assets		
155000	Prepaid Insurance	\$26,224.81
	CURRENT OPERATING ASSETS TOTAL:	\$26,224.81
	TOTAL ASSETS:	\$235,129.34

Liabilities

Account #	Account Name	Total
Operating Liabilities		
220000	Accounts Payable	\$224.00
230000	Prepaid Assessments	\$30,400.50
	OPERATING LIABILITIES TOTAL:	\$30,624.50
 Reserve Liabilities		
250000	Paving Reserve	\$14,726.17
251000	Painting Reserve	\$65,006.91
252000	Roof Reserve	\$12,417.00
254000	Elevator Reserve	\$3,415.00
295000	Interest Reserves	\$1,159.15
260000	Deferred Maintenance Reserve	\$4,695.77
256000	Concrete Restoration Reserve	\$4,470.91
257000	Washer / Dryer Reserve	\$979.90
258000	Water Heaters Reserve	\$9,175.88
259000	Utility Pass Thru Reserve	(\$908.96)
	RESERVE LIABILITIES TOTAL:	\$115,137.73

Account #	Account Name	Total
	TOTAL LIABILITIES:	\$145,762.23

Equity

Account #	Account Name	Total
Equity		
399999	Fund Balance	\$77,435.08
320000	Prior Year Adjustment	<u>(\$6,362.00)</u>
	EQUITY TOTAL:	\$71,073.08
	Current Year Net Income/(Loss)	<u>\$18,294.03</u>
	TOTAL EQUITY:	\$89,367.11
	TOTAL LIABILITIES AND EQUITY:	<u><u>\$235,129.34</u></u>

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INCOME STATEMENT

Start: 12/01/2023 | End: 12/31/2023

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
401000 Maintenance Fee Income	31,357.84	31,357.87	(0.03)	376,294.08	376,294.00	0.08	376,294.00
421000 Interest Income - Oper	0.90	5.00	(4.10)	5.60	60.00	(54.40)	60.00
425000 Interest Income - Reserve	0.00	83.37	(83.37)	207.57	1,000.00	(792.43)	1,000.00
430000 Late Fee	0.00	2.12	(2.12)	0.00	25.00	(25.00)	25.00
435000 Administrative Fee	0.00	0.00	0.00	50.00	0.00	50.00	0.00
440000 NSF Fee	0.00	0.00	0.00	12.00	0.00	12.00	0.00
445000 Application Fee	0.00	7.87	(7.87)	175.00	94.00	81.00	94.00
450000 Laundry Income	0.00	0.00	0.00	383.05	0.00	383.05	0.00
490000 Special Assmnt Income	5,383.84	0.00	5,383.84	5,383.84	0.00	5,383.84	0.00
Income Total	36,742.58	31,456.23	5,286.35	382,511.14	377,473.00	5,038.14	377,473.00
Total Income	36,742.58	31,456.23	5,286.35	382,511.14	377,473.00	5,038.14	377,473.00

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Administrative Expenses							
510000 Office Expenses	622.80	125.00	(497.80)	1,530.69	1,500.00	(30.69)	1,500.00
520000 Accounting	0.00	26.63	26.63	285.00	320.00	35.00	320.00
525000 Legal / Professional	0.00	166.63	166.63	0.00	2,000.00	2,000.00	2,000.00
526000 Licenses, Permits & Fees	0.00	16.63	16.63	0.00	200.00	200.00	200.00
530000 Property Management Contract	779.00	950.75	171.75	9,823.75	11,409.00	1,585.25	11,409.00
556000 Coupon Expenses	355.75	29.13	(326.62)	877.75	350.00	(527.75)	350.00
557000 Bank Fees	0.00	0.00	0.00	12.00	0.00	(12.00)	0.00
560000 Income Tax	0.00	8.37	8.37	(140.50)	100.00	240.50	100.00
561000 DBPR Bureau of Condos Fees	224.00	18.63	(205.37)	224.00	224.00	0.00	224.00
590000 Insurance	5,254.96	4,458.37	(796.59)	62,551.84	53,500.00	(9,051.84)	53,500.00
591000 Flood Insurance	0.00	547.13	547.13	3,284.00	6,566.00	3,282.00	6,566.00
Administrative Expenses Total	7,236.51	6,347.27	(889.24)	78,448.53	76,169.00	(2,279.53)	76,169.00
Maintenance Expenses							
610000 Building Maintenance	992.56	1,000.00	7.44	7,305.23	12,000.00	4,694.77	12,000.00
630000 Landscaping Contract	0.00	416.63	416.63	949.88	5,000.00	4,050.12	5,000.00
635000 Pond Maintenance	0.00	0.00	0.00	400.00	0.00	(400.00)	0.00
636000 Elevator Maintenance	0.00	192.50	192.50	1,112.80	2,310.00	1,197.20	2,310.00
637000 Elevator Telephone	197.66	0.00	(197.66)	624.02	0.00	(624.02)	0.00
638000 Pest Control	37.45	41.63	4.18	449.40	500.00	50.60	500.00
639000 Fire Alarm System	0.00	208.37	208.37	1,909.95	2,500.00	590.05	2,500.00
690000 Five Towns - Amenities (Roads/Law...)	16,515.33	16,515.37	0.04	197,826.04	198,184.00	357.96	198,184.00
691000 Reserve Study	4,250.00	0.00	(4,250.00)	4,250.00	0.00	(4,250.00)	0.00
Maintenance Expenses Total	21,993.00	18,374.50	(3,618.50)	214,827.32	220,494.00	5,666.68	220,494.00
Utilities							
731000 Cable	2,653.56	3,319.00	665.44	28,654.78	39,828.00	11,173.22	39,828.00
790000 Utility Pass Thru (Bldg - Elect/W...)	0.00	531.25	531.25	7,724.91	6,375.00	(1,349.91)	6,375.00
Utilities Total	2,653.56	3,850.25	1,196.69	36,379.69	46,203.00	9,823.31	46,203.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Reserve Transfers							
950000 Paving Reserve Transfer	23.00	22.88	(0.12)	275.00	275.00	0.00	275.00
951000 Painting Reserve Transfer	1,410.00	1,409.62	(0.38)	17,327.00	16,915.00	(412.00)	16,915.00
952000 Roof Reserve Transfer	805.00	805.13	0.13	9,662.00	9,662.00	0.00	9,662.00
954000 Elevator Reserve Transfer	139.00	138.62	(0.38)	1,251.00	1,663.00	412.00	1,663.00
956000 Concrete Restoration Reserves Tra...	115.00	115.13	0.13	1,382.00	1,382.00	0.00	1,382.00
958000 Water Heaters Reserves Transfer	245.00	245.12	0.12	2,941.00	2,941.00	0.00	2,941.00
960000 Deferred Maint Reserves Transfer	147.00	147.38	0.38	1,769.00	1,769.00	0.00	1,769.00
995000 Reserve Interest Transfer	0.00	0.00	0.00	(45.43)	0.00	45.43	0.00
Reserve Transfers Total	2,884.00	2,883.88	(0.12)	34,561.57	34,607.00	45.43	34,607.00
Total Expense	34,767.07	31,455.90	(3,311.17)	364,217.11	377,473.00	13,255.89	377,473.00
Net Income	1,975.51	0.33	1,975.18	18,294.03	0.00	18,294.03	0.00