

ABC ASSOCIATION, INC.
FINANCIAL PACKAGE
JUNE 30, 2024



Condo & HOA Accounting, LLC

Recommendations to Board of Directors and Property Manager

Cash Management

- Although the Association's cash balances are currently well under the FDIC limit, it may be a good idea to ask the bank if they can connect automatic ICS accounts to the existing bank accounts. The purpose of these accounts is to ensure that no bank holds more than the FDIC limit of \$250k.

Receivables and Collections

- There are 4 significantly delinquent unit owners. I understand that they have been sent to collections in a timely manner, and that the board expects this to be resolved soon. However, we should re-evaluate this when preparing the draft of the 2025 budget because we may need to budget for bad debt expense if these delinquencies cannot be resolved in 2024.

Equity Levels

- It is widely accepted that associations should maintain an operating equity level equal to approximately 2 months of operating expenses. The Association's operating equity is currently equal to 2.47 times the monthly expenses and is expected to increase throughout 2025. The board may want to consider budgeting for Prior Year Surplus in 2025. This would reduce the operating assessments for 2025. We can re-evaluate the available amount as we work on the budget in the coming months.
- The Association has not yet funded reserves or obtained a reserve study. The property manager is in the process of hiring a reserve study specialist. The Association should begin funding reserves based on this study.

Items to be Researched

- Check #293 in the operating account has been outstanding since January 29th, which means that it is now stale dated. I suggest that the property manager contact the vendor to verify that the amount is still owed, and that the vendor does not have the check in their possession. The check should then be voided, and a new check should be issued if the amount is still owed.

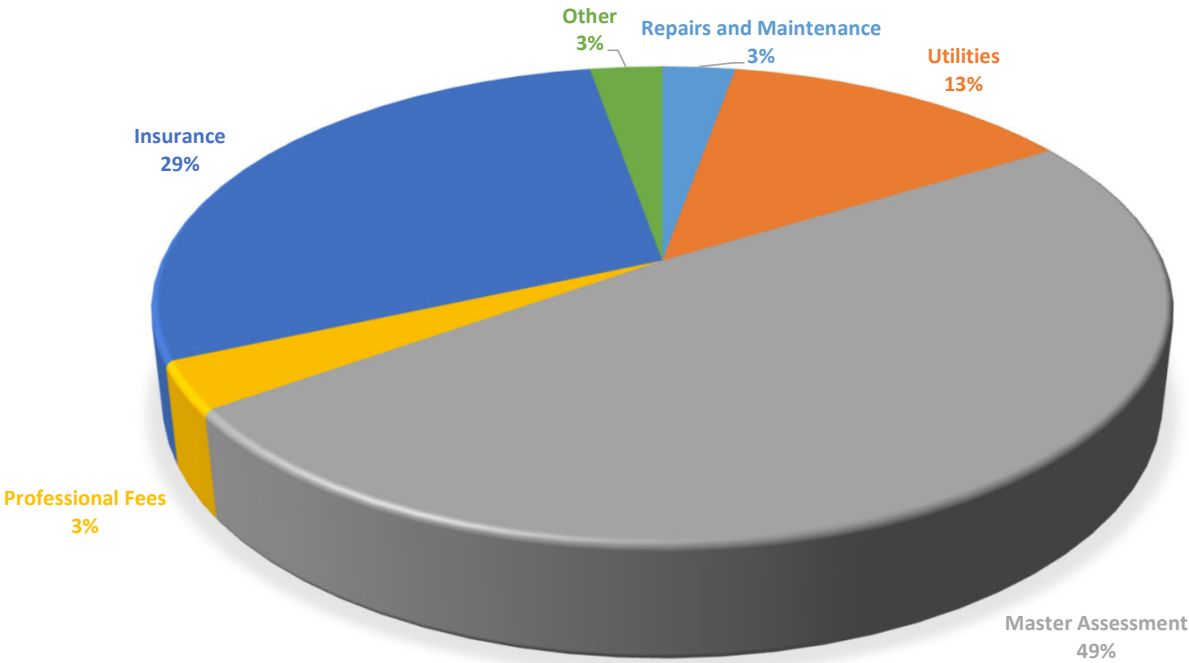
Variances

- Power – There has been a significant decrease in this expense since February. The property manager believes that this is the result of the fountains being turned off while they are being repaired.
- Trash Collection – Per recent discussion with the trash collection company regarding their bills, it appears that they accidentally billed the Association for weekly collection of a 2 yard container rather than a 5 yard container. As a result, this expense is expected to increase, and the Association will need to pay for the amount that was underbilled.
- Water and Sewer – As a result of the increased expense, the board hired a company to check for leaks around the property. No leaks were found. It appears that the Association will need to increase the budget for this account next year.

Other

- The budget was amended early in 2024 to remove the budgeted amount for Management Fees because it is already paid through the Master Assessment. For this reason, the budget reflects a \$4,500 surplus each month. This is expected to increase the net income for the year, which should increase the Prior Year Surplus that can be included in the 2025 budget. This is discussed further in the Equity Levels topic above.
- The board should engage an audit firm for the 2024 audit. I can recommend some companies if necessary.
- The board may want to contact the attorney to discuss their options related to the working capital balance. Usually, after developer turnover, the board can decide to transfer these funds to any fund (operating, reserves, or special assessment). The board may want to wait for the results of the reserve study before deciding how to allocate those funds.
- At the next board meeting, the board should ask the membership to adopt the Revenue Ruling 70-604 Resolution. This should then be document in the minutes of the meeting. The purpose of this resolution is to allow the Association to defer tax on net membership income. The resolution must be passed in the current year. Even though the tax preparer may decide that the resolution was not necessary for a certain year, it is best practice to pass this resolution each year.

YTD EXPENSES



ABC Association, Inc.

FUND BALANCE SHEET

As of: 06/30/2024

Assets

Account	Operating	Reserves	Working Capital	Total
Asset				
1010 Operating Account	\$47,314.12	\$0.00	\$0.00	\$47,314.12
1011 Working Capital Contributions	\$0.00	\$0.00	\$63,713.24	\$63,713.24
1012 Reserve	\$0.00	\$100.00	\$0.00	\$100.00
1015 Petty Cash	\$1,000.00	\$0.00	\$0.00	\$1,000.00
1310 Accounts Receivable	\$65,569.07	\$0.00	\$0.00	\$65,569.07
1320 Late Fees Receivable	\$2,123.56	\$0.00	\$0.00	\$2,123.56
1380 Prepaid Insurance	\$13,895.78	\$0.00	\$0.00	\$13,895.78
1400 Utility Deposits	\$5,952.76	\$0.00	\$0.00	\$5,952.76
Asset Total	\$135,855.29	\$100.00	\$63,713.24	\$199,668.53
Total Assets:	\$135,855.29	\$100.00	\$63,713.24	\$199,668.53

Liabilities

Account	Operating	Reserves	Working Capital	Total
Liability				
3010 Accounts Payable	\$13,213.58	\$0.00	\$0.00	\$13,213.58
3330 Prepaid Assessments	\$1,818.12	\$0.00	\$0.00	\$1,818.12
3340 Tenant's Security Deposits	\$9,112.50	\$0.00	\$0.00	\$9,112.50
3380 Developer's Loans	\$1,500.00	\$0.00	\$0.00	\$1,500.00
Liability Total	\$25,644.20	\$0.00	\$0.00	\$25,644.20
Total Liabilities:	\$25,644.20	\$0.00	\$0.00	\$25,644.20

Equity

Account	Operating	Reserves	Working Capital	Total
Equity				
5100 Working Capital Contribution	\$0.00	\$0.00	\$63,713.24	\$63,713.24
5110 Reserves - Pooled	\$0.00	\$100.00	\$0.00	\$100.00
5200 Retained Earnings	\$60,399.56	\$0.00	\$0.00	\$60,399.56
Equity Total	\$60,399.56	\$100.00	\$63,713.24	\$124,212.80
Current Year Net Income/(Loss)	\$49,811.53	\$0.00	\$0.00	\$49,811.53
Total Equity:	\$110,211.09	\$100.00	\$63,713.24	\$174,024.33
Total Liabilities & Equity	\$135,855.29	\$100.00	\$63,713.24	\$199,668.53

ABC Association, Inc.
INCOME STATEMENT
Start: 06/01/2024 | End: 06/30/2024
Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
6010 Assessments	49,186.33	49,186.33	0.00	295,117.98	295,117.98	0.00	590,236.00
6020 Late Fees Income	1,842.52	0.00	1,842.52	6,033.20	0.00	6,033.20	0.00
6030 Interest Income	0.53	0.00	0.53	2.13	0.00	2.13	0.00
6098 Water Chargeback	316.07	0.00	316.07	2,092.79	0.00	2,092.79	0.00
Income Total	51,345.45	49,186.33	2,159.12	303,246.10	295,117.98	8,128.12	590,236.00
Total Income	51,345.45	49,186.33	2,159.12	303,246.10	295,117.98	8,128.12	590,236.00

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Expense							
9010 Accounting Fees	800.00	900.00	100.00	4,800.00	5,400.00	600.00	10,800.00
9020 Bad Debt	0.00	500.00	500.00	0.00	3,000.00	3,000.00	6,000.00
9035 Condominium Registration / Renewal	0.00	15.00	15.00	150.00	90.00	(60.00)	180.00
9038 COHB Fire Line Inspections	0.00	65.00	65.00	375.00	390.00	15.00	780.00
9040 COHB Fire Inspection	0.00	0.00	0.00	100.00	0.00	(100.00)	0.00
9045 Contingency	0.00	282.00	282.00	0.00	1,692.00	1,692.00	3,384.00
9050 Corporate Annual Report	0.00	15.00	15.00	0.00	90.00	90.00	180.00
9060 Division of Corporation fee	0.00	0.00	0.00	96.25	0.00	(96.25)	0.00
9080 Electrical Repairs	0.00	50.00	50.00	1,500.00	300.00	(1,200.00)	600.00
9090 Fire Alarm Inspection	477.75	240.00	(237.75)	4,139.07	1,440.00	(2,699.07)	2,880.00
9095 Fire Alarm Monitoring	160.50	170.00	9.50	963.00	1,020.00	57.00	2,040.00
9110 Fire Sprinkler Inspection	0.00	50.00	50.00	0.00	300.00	300.00	600.00
9115 Flood Insurance	485.09	600.00	114.91	2,426.41	3,600.00	1,173.59	7,200.00
9120 Holiday Decor	0.00	100.00	100.00	0.00	600.00	600.00	1,200.00
9130 HVAC Repairs	0.00	100.00	100.00	0.00	600.00	600.00	1,200.00
9140 Inspections & Permits	0.00	100.00	100.00	1,147.95	600.00	(547.95)	1,200.00
9150 Insurance	11,716.76	11,963.83	247.07	70,785.89	71,782.98	997.09	143,566.00
9170 Janitorial Supplies	0.00	150.00	150.00	345.58	900.00	554.42	1,800.00
9180 Legal Fees	0.00	1,000.00	1,000.00	442.50	6,000.00	5,557.50	12,000.00
9190 Locksmith	0.00	200.00	200.00	0.00	1,200.00	1,200.00	2,400.00
9200 Maintenance Supplies	0.00	100.00	100.00	19.23	600.00	580.77	1,200.00
9210 Maintenance Repairs	0.00	350.00	350.00	0.00	2,100.00	2,100.00	4,200.00
9220 Master Assessment	20,651.00	20,650.50	(0.50)	123,906.00	123,903.00	(3.00)	247,806.00
9240 Painting Supplies	0.00	20.00	20.00	0.00	120.00	120.00	240.00
9250 Pest Control	235.00	240.00	5.00	1,410.00	1,440.00	30.00	2,880.00
9260 Power	860.83	3,000.00	2,139.17	8,873.91	18,000.00	9,126.09	36,000.00
9295 Signage	0.00	0.00	0.00	11.72	0.00	(11.72)	0.00
9300 Submeters NES Water	235.00	235.00	0.00	1,425.00	1,410.00	(15.00)	2,820.00
9310 Trash Collection	165.40	500.00	334.60	992.40	3,000.00	2,007.60	6,000.00
9315 Trash Odor Control	0.00	100.00	100.00	0.00	600.00	600.00	1,200.00
9320 Water and Sewer	4,397.53	2,000.00	(2,397.53)	22,798.18	12,000.00	(10,798.18)	24,000.00
9330 Water Backflow Certification	0.00	45.00	45.00	0.00	270.00	270.00	540.00
9335 Water Backflows Inspection	0.00	45.00	45.00	0.00	270.00	270.00	540.00
9340 Window Cleaning	0.00	400.00	400.00	3,718.25	2,400.00	(1,318.25)	4,800.00
9350 Year-end Accounting Service	500.00	500.00	0.00	3,008.23	3,000.00	(8.23)	6,000.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Expense Total	40,684.86	44,686.33	4,001.47	253,434.57	268,117.98	14,683.41	536,236.00
Total Expense	40,684.86	44,686.33	4,001.47	253,434.57	268,117.98	14,683.41	536,236.00
Net Income	10,660.59	4,500.00	6,160.59	49,811.53	27,000.00	22,811.53	54,000.00

ABC Association, Inc.
BANK RECONCILIATION
Statement Date: 6/30/2024

Run Date: 08/03/2024
Run Time: 07:06 PM

Reconciliation Summary: BB&T - Truist		GL Account: 1010 - Operating Account	
Bank Statement Balance	\$47,766.62	Account Balance	\$47,314.12
GL Account Balance	\$47,314.12	+ Uncleared Payments	\$452.50
Difference	\$452.50	- Uncleared Deposits	\$0.00
		Reconciling Balance	\$47,766.62
		- Statement Balance	\$47,766.62
		Difference	\$0.00

Check #	Date	Source / Batch Reference	Status	Deposits	Payments
341	6/27/2024	AP 5459 NES - National Exemption Service	Uncleared	0.00	235.00
293	1/29/2024	AP 4283 T Electric - Tirone Electric, Inc.	Uncleared	0.00	217.50
Totals				\$0.00	\$452.50



Your account statement
For 06/28/2024

Contact us



Truist.com



(844) 4TRUIST or
(844) 487-8478

■ ASSOC SVCS INTEREST CHECKING

Account summary

Your previous balance as of 05/31/2024	\$32,720.59
Checks	- 25,228.25
Other withdrawals, debits and service charges	- 22,426.74
Deposits, credits and interest	+ 62,701.02
Your new balance as of 06/28/2024	= \$47,766.62

Interest summary

Interest paid this statement period	\$0.53
2024 interest paid year-to-date	\$2.13
Interest rate	0.01%

Checks

DATE	CHECK #	AMOUNT(\$)	DATE	CHECK #	AMOUNT(\$)	DATE	CHECK #	AMOUNT(\$)
06/04	336	235.00	06/26	339	235.00	06/27	* 342	20,651.00
06/21	* 338	3,598.25	06/24	340	509.00			

* indicates a skip in sequential check numbers above this item

Total checks = \$25,228.25

Other withdrawals, debits and service charges

DATE	DESCRIPTION	AMOUNT(\$)
06/04	INTERNET PAYMENT BILLPAY CITY OF HALLANDA HALLANDALE BEAC	96.27
06/04	INTERNET PAYMENT BILLPAY CITY OF HALLANDA HALLANDALE BEAC	165.40
06/04	INTERNET PAYMENT BILLPAY CITY OF HALLANDA HALLANDALE BEAC	3,798.48
06/11	INTERNET PAYMENT ELEC PYMT FPL DIRECT DEBIT 9414263575 WEBI	307.33
06/11	INTERNET PAYMENT ELEC PYMT FPL DIRECT DEBIT 4904733450 WEBI	524.50
06/17	INS PREM WRIGHT FLOOD XXXX 0001Agent-0084839	2,406.00
06/17	INS PREM WRIGHT FLOOD XXXX 0001Agent-0084839	3,412.00
06/21	ACH CORP DEBIT INSURANCE FIRST INSURANCE	11,716.76

Total other withdrawals, debits and service charges = \$22,426.74

Deposits, credits and interest

DATE	DESCRIPTION	AMOUNT(\$)
06/04	COUNTER DEPOSIT	2,280.03
06/04	COUNTER DEPOSIT	2,317.51
06/04	COUNTER DEPOSIT	2,317.51
06/05	COUNTER DEPOSIT	1,342.00
06/05	COUNTER DEPOSIT	31,579.26
06/11	COUNTER DEPOSIT	2,317.51
06/12	COUNTER DEPOSIT	20,448.45
06/18	COUNTER DEPOSIT	14.36
06/24	COUNTER DEPOSIT	83.86

continued



Your account statement
For 06/28/2024

Contact us



Truist.com



(844) 4TRUIST or
(844) 487-8478

■ ASSOC SVCS REGULAR CHECKING

Account summary

Your previous balance as of 05/31/2024	\$63,713.24
Checks	- 0.00
Other withdrawals, debits and service charges	- 0.00
Deposits, credits and interest	+ 0.00
Your new balance as of 06/28/2024	= \$63,713.24

Effective February 12, 2024, Truist discontinued charging the Paper Statement Fee for deposit accounts.

The current version of the Business Deposit Accounts Fee Schedule can be obtained at any Truist branch or online at www.truist.com/business-fee-schedule. If you have any questions, please contact your local Truist branch, your relationship manager, or call 844-4TRUIST (844-487-8478).

ABC Association, Inc.
AGED OWNER BALANCE

Run Date: 08/03/2024
Run Time: 07:15 PM

As of: 06/30/2024

Account #	Lot	Name/Address	Current	Over 30	Over 60	Over 90	Total
1-103		XXX	\$2,079.23	\$2,079.23	\$2,079.23	\$3,289.73	\$9,527.42
2-101		XXX	\$2,566.20	\$133.35	\$40.00	\$20.00	\$2,759.55
2-102		XXX	\$2,844.98	\$2,709.50	\$2,709.50	\$10,278.00	\$18,541.98
2-103		XXX	\$2,844.98	\$2,709.50	\$2,709.50	\$10,278.00	\$18,541.98
2-104		XXX	\$2,116.40	\$108.48	\$0.00	\$20.00	\$2,244.88
1-108		XXX	\$35.86	\$0.09	\$0.00	\$0.00	\$35.95
1-105		XXX	\$2,432.94	\$0.00	\$0.00	\$0.00	\$2,432.94
1-106		XXX	\$2,246.20	\$115.88	\$0.00	\$0.00	\$2,362.08
1-107		XXX	\$0.09	\$0.00	\$0.00	\$0.00	\$0.09
1-201		XXX	\$10,720.37	\$252.56	\$272.82	\$0.00	\$11,245.75
Community Total			\$27,887.25	\$8,108.59	\$7,811.05	\$23,885.74	\$67,692.64

ABC ASSOCIATION, INC.
PREPAID INSURANCE
JUNE 30, 2024

Policy Type	Policy Period	Premium	Monthly Expense	Total Amount Expensed	Remaining Prepaid Balance
Flood	6/15/23 - 6/15/24	3,418.00	284.83	\$ 3,418.00	\$ -
Flood	6/15/23 - 6/15/24	2,406.00	200.50	\$ 2,406.00	\$ -
Flood	6/15/24 - 6/15/25	3,412.00	284.33	\$ 142.14	\$ 3,269.86
Flood	6/15/24 - 6/15/25	2,406.00	200.50	\$ 100.25	\$ 2,305.75
Property	7/20/23 - 7/20/24	124,087.56	10,340.63	\$ 117,193.81	\$ 6,893.75
Crime	7/20/23 - 7/20/24	3,976.17	331.35	\$ 3,755.27	\$ 220.90
General Liability	7/20/23 - 7/20/24	6,686.40	557.20	\$ 6,314.93	\$ 371.47
Umbrella	7/20/23 - 7/20/24	1,170.00	97.50	\$ 1,105.00	\$ 65.00
Stamp Tax	7/20/23 - 7/20/24	435.05	36.25	\$ 410.88	\$ 24.17
Finance Charge	7/20/23 - 7/20/24	4,245.94	353.83	\$ 4,010.05	\$ 235.89
Workers Comp	7/20/24 - 7/20/25	509.00	0.00	\$ -	\$ 509.00
		<u>\$ 152,752.12</u>	<u>\$ 12,686.93</u>	<u>\$ 138,856.34</u>	<u>\$ 13,895.78</u>

ABC ASSOCIATION, INC.
UTILITY DEPOSITS
JUNE 30, 2024

Utility Company	Amount	Date Collected
Water meter deposit	465.00	8/18/2021
Water meter deposit	76.76	2/28/2023
FPL Deposit	1,157.00	3/7/2023
FPL Deposit	4,254.00	3/7/2023
	5,952.76	

ABC ASSOCIATION, INC.
ACCOUNTS PAYABLE
JUNE 30, 2024

Vendor	Expense Account	Period / Date	Amount
Condo & HOA Accounting	9010 - Accounting Fees	5/1 - 5/31/24	800.00
Condo & HOA Accounting	9010 - Accounting Fees	6/1 - 6/30/24	800.00
FPL	9260 - Power	6/7 - 6/30/24	700.00
NES	9300 - Submeters	6/1 - 6/30/24	235.00
City of Hallandale Beach	9310 - Trash Collection	5/1 - 5/31/24	165.40
City of Hallandale Beach	9310 - Trash Collection	6/1 - 6/30/24	165.40
City of Hallandale Beach	9320 - Water & Sewer	5/6 - 6/5/24	4,047.78
City of Hallandale Beach	9320 - Water & Sewer	6/6 - 6/30/24	3,300.00
TBD	9350 - Year-end accounting service	1/1 - 6/30/24	3,000.00
			13,213.58

ABC Association, Inc.
PREPAID OWNERS

Run Date: 08/03/2024
Run Time: 07:15 PM

As of: 06/30/2024

Owner	Address	Account #	Lot #	Prepaid Balance
XXX	XXX	1-101	PP - General	\$0.72
			Total	\$0.72
XXX	XXX	1-102	PP - General	\$1,761.43
			Total	\$1,761.43
XXX	XXX	1-104	PP - General	\$55.97
			Total	\$55.97
			PP - General	\$1,818.12
			Total	\$1,818.12

ABC ASSOCIATION, INC.
SECURITY DEPOSITS
JUNE 30, 2024

Unit	Deposit Amount	Deposit Date
1-107	9,112.50	10/11/2022
9,112.50		

ABC ASSOCIATION, INC.
DEVELOPER LOANS
JUNE 30, 2024

Description	Amount	Date
Loan (cash deposit)	1,500.00	8/25/2021
	<u>1,500.00</u>	

ABC ASSOCIATION, INC.
WORKING CAPITAL CONTRIBUTIONS
JUNE 30, 2024

Unit	Amount Billed	Date Billed
1-102	1,788.58	8/6/2021
1-107, 1-108, 1-109 (same owner)	7,172.48	9/16/2021
1-101	1,399.54	9/30/2021
2-101, 2-104	15,138.00	10/28/2021
1-104	3,393.80	12/7/2021
1-105	2,352.42	1/28/2022
1-106	2,081.62	1/28/2022
1-201	30,386.80	2/15/2022

63,713.24

ABC Association, Inc.
GENERAL LEDGER DETAIL
As of: Start: 06/01/2024 | End: 06/30/2024

Account					Balance Forward	Debits	Credits	Ending Balance
1010 Operating Account					\$32,268.09	\$62,701.02	\$47,654.99	\$47,314.12
Date	Source - Entry Type	Check#	Description / Vendor	Reference	Debits	Credits		
6/4/2024	AR 5345 Cash Receipts ...	0000975...			\$6,915.05	\$0.00		
6/4/2024	AP 5383 Hand Written C...	Online ...	COHB - City of Halla...	Service 04.0...	\$0.00	\$3,798.48		
6/4/2024	AP 5384 Hand Written C...	Online ...	COHB - City of Halla...	Service 04.0...	\$0.00	\$96.27		
6/4/2024	AP 5615 Hand Written C...	Online ...	COHB - City of Halla...	Service June...	\$0.00	\$165.40		
6/5/2024	AR 5444 Cash Receipts ...	99796			\$31,579.26	\$0.00		
6/5/2024	AR 5489 Cash Receipts ...	146			\$1,342.00	\$0.00		
6/11/2024	AP 5385 Hand Written C...	Online ...	FPL - Florida Power ...	Service 05.0...	\$0.00	\$524.50		
6/11/2024	AP 5386 Hand Written C...	Online ...	FPL - Florida Power ...	Service 05.0...	\$0.00	\$307.33		
6/11/2024	AR 5441 Cash Receipts ...	1163			\$2,317.51	\$0.00		
6/12/2024	AR 5412 Cash Receipts ...	1021			\$20,448.45	\$0.00		
6/14/2024	AP 5374 Print Check	338	ESTI - Engineering S...	Service call...	\$0.00	\$3,598.25		
6/14/2024	AP 5374 Print Check	339	All FL - All Florida...	Service June...	\$0.00	\$235.00		
6/14/2024	AP 5380 Print Check	340	Zenith - The Zenith	Workers Comp...	\$0.00	\$509.00		
6/18/2024	AR 5443 Cash Receipts ...	1736			\$14.36	\$0.00		
6/21/2024	AP 5471 Hand Written C...	Online ...	First Insu - First I...	10 of 12	\$0.00	\$11,716.76		
6/24/2024	AR 5442 Cash Receipts ...	1164			\$83.86	\$0.00		
6/27/2024	AP 5459 Print Check	341	NES - National Exemp...	Service May ...	\$0.00	\$235.00		
6/27/2024	AP 5463 Print Check	342	Master Ass - H...	Transfer fro...	\$0.00	\$20,651.00		
6/30/2024	GL 5577 Misc Bank Tran...				\$0.53	\$0.00		
6/30/2024	GL 5579 Journal Entry		Reclass flood insura...	flood insura...	\$0.00	\$5,818.00		
1011 Working Capital Contributions					\$63,713.24	\$0.00	\$0.00	\$63,713.24
1012 Reserve					\$100.00	\$0.00	\$0.00	\$100.00
1015 Petty Cash					\$1,000.00	\$0.00	\$0.00	\$1,000.00
1310 Accounts Receivable					\$78,021.09	\$49,502.40	\$61,954.42	\$65,569.07
Date	Source - Entry Type	Check#	Description / Vendor	Reference	Debits	Credits		
6/1/2024	AR 5341 Apply Charges				\$43,765.30	\$0.00		
6/1/2024	AR 5487 Apply Charges				\$1,342.09	\$0.00		
6/1/2024	AR 5496 Apply Charges				\$2,317.51	\$0.00		
6/1/2024	AR 5627 Apply Charges				\$1,761.43	\$0.00		
6/1/2024	AR 5632 Apply PrePays				\$0.00	\$1,761.43		
6/4/2024	AR 5345 Cash Receipts ...	0000975...			\$0.00	\$6,915.05		
6/5/2024	AR 5444 Cash Receipts ...	99796			\$0.00	\$29,127.73		
6/5/2024	AR 5489 Cash Receipts ...	146			\$0.00	\$1,342.00		
6/11/2024	AR 5441 Cash Receipts ...	1163			\$0.00	\$2,317.51		
6/12/2024	AR 5412 Cash Receipts ...	1021			\$0.00	\$20,448.45		
6/18/2024	AR 5429 Apply Charges				\$316.07	\$0.00		
6/18/2024	AR 5430 Apply PrePays				\$0.00	\$14.36		
6/24/2024	AR 5442 Cash Receipts ...	1165			\$0.00	\$27.89		
1320 Late Fees Receivable					\$2,732.57	\$1,842.52	\$2,451.53	\$2,123.56
Date	Source - Entry Type	Check#	Description / Vendor	Reference	Debits	Credits		
6/5/2024	AR 5444 Cash Receipts ...	99796			\$0.00	\$2,451.53		

As of: Start: 06/01/2024 | End: 06/30/2024

Account					Balance Forward	Debits	Credits	Ending Balance
6/11/2024	AR 5436	Apply Late Fee				\$1,329.73	\$0.00	
6/11/2024	AR 5445	Apply Late Fee				\$512.79	\$0.00	
1380 Prepaid Insurance					\$20,279.63	\$5,818.00	\$12,201.85	\$13,895.78
Date	Source -	Entry Type	Check#	Description / Vendor	Reference	Debits	Credits	
6/30/2024	GL 5578	Journal Entry		To amortize	June insuran...	\$0.00	\$12,201.85	
6/30/2024	GL 5579	Journal Entry		Reclass flood insura...	flood insura...	\$5,818.00	\$0.00	
1400 Utility Deposits					\$5,952.76	\$0.00	\$0.00	\$5,952.76
3010 Accounts Payable					(\$14,850.80)	\$33,779.25	\$32,142.03	(\$13,213.58)
Date	Source -	Entry Type	Check#	Description / Vendor	Reference	Debits	Credits	
6/1/2024	AP 5369	Enter Bill		ESTI - Engineering S...	Service June...	\$0.00	\$80.25	
6/1/2024	AP 5370	Enter Bill		ESTI - Engineering S...	Service June...	\$0.00	\$80.25	
6/3/2024	AP 5365	Enter Bill		All FL - All Florida...	Service June...	\$0.00	\$235.00	
6/7/2024	AP 5371	Enter Bill		ESTI - Engineering S...	Service call...	\$0.00	\$477.75	
6/14/2024	AP 5374	Print Check	338	ESTI - Engineering S...	Service call...	\$3,598.25	\$0.00	
6/14/2024	AP 5374	Print Check	339	All FL - All Florida...	Service June...	\$235.00	\$0.00	
6/14/2024	AP 5380	Print Check	340	Zenith - The Zenith	Workers Comp...	\$509.00	\$0.00	
6/20/2024	AP 5458	Enter Bill		NES - National Exemp...	Service May ...	\$0.00	\$235.00	
6/27/2024	AP 5459	Print Check	341	NES - National Exemp...	Service May ...	\$235.00	\$0.00	
6/27/2024	AP 5462	Enter Bill		Master Ass - H...	Transfer fro...	\$0.00	\$20,651.00	
6/27/2024	AP 5463	Print Check	342	Master Ass - H...	Transfer fro...	\$20,651.00	\$0.00	
6/29/2024	AP 5649	Enter Bill		Accounting - Propert...	Financials M...	\$0.00	\$800.00	
6/30/2024	GL 5663	Journal Entry		To accrue	June accrual...	\$0.00	\$9,582.78	
6/30/2024	GL 5664	Journal Entry		To reverse	May accruals	\$8,551.00	\$0.00	
3330 Prepaid Assessments					(\$3,523.58)	\$1,775.79	\$70.33	(\$1,818.12)
Date	Source -	Entry Type	Check#	Description / Vendor	Reference	Debits	Credits	
6/1/2024	AR 5632	Apply PrePays				\$1,761.43	\$0.00	
6/18/2024	AR 5430	Apply PrePays				\$14.36	\$0.00	
6/18/2024	AR 5443	Cash Receipts ...	1736			\$0.00	\$14.36	
6/24/2024	AR 5442	Cash Receipts ...	1164			\$0.00	\$55.97	
3340 Tenant's Security Deposits					(\$9,112.50)	\$0.00	\$0.00	(\$9,112.50)
3360 Insurance Financing Payable					(\$11,716.76)	\$11,716.76	\$0.00	\$0.00
Date	Source -	Entry Type	Check#	Description / Vendor	Reference	Debits	Credits	
6/21/2024	AP 5471	Hand Written C...	Online ...	First Insu - First I...	10 of 12	\$11,716.76	\$0.00	
3380 Developer's Loans					(\$1,500.00)	\$0.00	\$0.00	(\$1,500.00)
5100 Working Capital Contribution					(\$63,713.24)	\$0.00	\$0.00	(\$63,713.24)
5200 Retained Earnings					(\$60,499.56)	\$0.00	\$0.00	(\$60,499.56)
6010 Assessments					(\$245,931.65)	\$0.00	\$49,186.33	(\$295,117.98)
Date	Source -	Entry Type	Check#	Description / Vendor	Reference	Debits	Credits	
6/1/2024	AR 5341	Apply Charges				\$0.00	\$43,765.30	
6/1/2024	AR 5487	Apply Charges				\$0.00	\$1,342.09	
6/1/2024	AR 5496	Apply Charges				\$0.00	\$2,317.51	
6/1/2024	AR 5627	Apply Charges				\$0.00	\$1,761.43	
6020 Late Fees Income					(\$4,190.68)	\$0.00	\$1,842.52	(\$6,033.20)
Date	Source -	Entry Type	Check#	Description / Vendor	Reference	Debits	Credits	
6/11/2024	AR 5436	Apply Late Fee				\$0.00	\$1,329.73	
6/11/2024	AR 5445	Apply Late Fee				\$0.00	\$512.79	
6030 Interest Income					(\$1.60)	\$0.00	\$0.53	(\$2.13)

Account				Balance Forward	Debits	Credits	Ending Balance
Date	Source - Entry Type	Check#	Description / Vendor	Reference	Debits	Credits	
6/30/2024	GL 5577 Misc Bank Tran...				\$0.00	\$0.53	
6098 Water Chargeback				(\$1,776.72)	\$0.00	\$316.07	(\$2,092.79)
Date	Source - Entry Type	Check#	Description / Vendor	Reference	Debits	Credits	
6/18/2024	AR 5429 Apply Charges				\$0.00	\$316.07	
9010 Accounting Fees				\$4,000.00	\$1,600.00	\$800.00	\$4,800.00
Date	Source - Entry Type	Check#	Description / Vendor	Reference	Debits	Credits	
6/29/2024	AP 5649 Enter Bill		Accounting - Propert...	Financials M...	\$800.00	\$0.00	
6/30/2024	GL 5663 Journal Entry		To accrue	Property acc...	\$800.00	\$0.00	
6/30/2024	GL 5664 Journal Entry		To reverse	Property Acc...	\$0.00	\$800.00	
9035 Condominium Registration / Renewal				\$150.00	\$0.00	\$0.00	\$150.00
9038 COHB Fire Line Inspections				\$375.00	\$0.00	\$0.00	\$375.00
9040 COHB Fire Inspection				\$100.00	\$0.00	\$0.00	\$100.00
9060 Division of Corporation fee				\$96.25	\$0.00	\$0.00	\$96.25
9080 Electrical Repairs				\$1,500.00	\$0.00	\$0.00	\$1,500.00
9090 Fire Alarm Inspection				\$3,661.32	\$477.75	\$0.00	\$4,139.07
Date	Source - Entry Type	Check#	Description / Vendor	Reference	Debits	Credits	
6/7/2024	AP 5371 Enter Bill		ESTI - Engineering S...	Service call...	\$477.75	\$0.00	
9095 Fire Alarm Monitoring				\$802.50	\$160.50	\$0.00	\$963.00
Date	Source - Entry Type	Check#	Description / Vendor	Reference	Debits	Credits	
6/1/2024	AP 5369 Enter Bill		ESTI - Engineering S...	Service June...	\$80.25	\$0.00	
6/1/2024	AP 5370 Enter Bill		ESTI - Engineering S...	Service June...	\$80.25	\$0.00	
9115 Flood Insurance				\$1,941.32	\$485.09	\$0.00	\$2,426.41
Date	Source - Entry Type	Check#	Description / Vendor	Reference	Debits	Credits	
6/30/2024	GL 5578 Journal Entry		To amortize	June insuran...	\$485.09	\$0.00	
9140 Inspections & Permits				\$1,147.95	\$0.00	\$0.00	\$1,147.95
9150 Insurance				\$59,069.13	\$11,716.76	\$0.00	\$70,785.89
Date	Source - Entry Type	Check#	Description / Vendor	Reference	Debits	Credits	
6/30/2024	GL 5578 Journal Entry		To amortize	June insuran...	\$11,716.76	\$0.00	
9170 Janitorial Supplies				\$345.58	\$0.00	\$0.00	\$345.58
9180 Legal Fees				\$442.50	\$0.00	\$0.00	\$442.50
9200 Maintenance Supplies				\$19.23	\$0.00	\$0.00	\$19.23
9220 Master Assessment				\$103,255.00	\$20,651.00	\$0.00	\$123,906.00
Date	Source - Entry Type	Check#	Description / Vendor	Reference	Debits	Credits	
6/27/2024	AP 5462 Enter Bill		Master Ass - H...	Transfer fro...	\$20,651.00	\$0.00	
9250 Pest Control				\$1,175.00	\$235.00	\$0.00	\$1,410.00
Date	Source - Entry Type	Check#	Description / Vendor	Reference	Debits	Credits	
6/3/2024	AP 5365 Enter Bill		All FL - All Florida...	Service June...	\$235.00	\$0.00	
9260 Power				\$8,013.08	\$1,531.83	\$671.00	\$8,873.91
Date	Source - Entry Type	Check#	Description / Vendor	Reference	Debits	Credits	
6/11/2024	AP 5385 Hand Written C...	Online ...	FPL - Florida Power ...	Service 05.0...	\$524.50	\$0.00	
6/11/2024	AP 5386 Hand Written C...	Online ...	FPL - Florida Power ...	Service 05.0...	\$307.33	\$0.00	
6/30/2024	GL 5663 Journal Entry		To accrue	FPL	\$700.00	\$0.00	
6/30/2024	GL 5664 Journal Entry		To reverse	FPL	\$0.00	\$671.00	
9295 Signage				\$11.72	\$0.00	\$0.00	\$11.72
9300 Submeters NES Water				\$1,190.00	\$470.00	\$235.00	\$1,425.00

Account				Balance Forward	Debits	Credits	Ending Balance
Date	Source - Entry Type	Check#	Description / Vendor	Reference	Debits	Credits	
6/20/2024	AP 5458 Enter Bill		NES - National Exemp...	Service May ...	\$235.00	\$0.00	
6/30/2024	GL 5663 Journal Entry		To accrue	NES	\$235.00	\$0.00	
6/30/2024	GL 5664 Journal Entry		To reverse	NES	\$0.00	\$235.00	
9310 Trash Collection				\$827.00	\$165.40	\$0.00	\$992.40
Date	Source - Entry Type	Check#	Description / Vendor	Reference	Debits	Credits	
6/4/2024	AP 5615 Hand Written C...	Online ...	COHB - City of Halla...	Service June...	\$165.40	\$0.00	
9320 Water and Sewer				\$18,400.65	\$11,242.53	\$6,845.00	\$22,798.18
Date	Source - Entry Type	Check#	Description / Vendor	Reference	Debits	Credits	
6/4/2024	AP 5383 Hand Written C...	Online ...	COHB - City of Halla...	Service 04.0...	\$3,798.48	\$0.00	
6/4/2024	AP 5384 Hand Written C...	Online ...	COHB - City of Halla...	Service 04.0...	\$96.27	\$0.00	
6/30/2024	GL 5663 Journal Entry		To accrue	City of Hall...	\$7,347.78	\$0.00	
6/30/2024	GL 5664 Journal Entry		To reverse	City of Hall...	\$0.00	\$6,845.00	
9340 Window Cleaning				\$3,718.25	\$0.00	\$0.00	\$3,718.25
9350 Year-end Accounting Service				\$2,508.23	\$500.00	\$0.00	\$3,008.23
Date	Source - Entry Type	Check#	Description / Vendor	Reference	Debits	Credits	
6/30/2024	GL 5663 Journal Entry		To accrue	TBD	\$500.00	\$0.00	
Total:				\$0.00	\$216,371.60	\$216,371.60	\$0.00