

**BLACKBURN POINT MARINA VILLAGE
CONDOMINIUM ASSOCIATION, INC.
FINANCIAL REPORTS
February 29, 2024**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

03/12/24

Blackburn Point Marina Village Condominium Assn., Inc.
Statement of Assets, Liabilities, & Fund Balance
As of February 29, 2024

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial Op 6885	21,511.22
1011 · Due to/from Operating	(18,500.00)
Total Operating	3,011.22
Reserve	
1210 · Centennial MM Res 6893	192,023.63
1211 · Due to/from Reserves	18,500.00
Total Reserve	210,523.63
Total Checking/Savings	213,534.85
Accounts Receivable	
1310 · Accounts Receivable	
1311 · Assessments Receivable	2,757.76
Total 1310 · Accounts Receivable	2,757.76
Total Accounts Receivable	2,757.76
Other Current Assets	
1610 · Prepaid Insurance	49,012.97
1800 · Deposits	1,443.47
Total Other Current Assets	50,456.44
Total Current Assets	266,749.05
TOTAL ASSETS	266,749.05
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	6,470.99
Total Accounts Payable	6,470.99
Other Current Liabilities	
3115 · 2022 S/A Hurricane Ian Repairs	10,205.47
3020 · Insurance Loan Payable	30,415.08
3050 · Deferred Revenue	14,724.42
Total Other Current Liabilities	55,344.97
Total Current Liabilities	61,815.96
Long Term Liabilities	
Reserves	210,523.63
Total Long Term Liabilities	210,523.63
Total Liabilities	272,339.59
Equity	
3000 · Operating Balance Fund	(4,645.32)
Net Income	(945.22)
Total Equity	(5,590.54)
TOTAL LIABILITIES & EQUITY	266,749.05

Blackburn Point Marina Village Condominium Assn., Inc.
Revenue & Expense - Budget vs Actual

February 2024

	Feb 24	Budget	\$ Over Budget	Jan - Feb 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	14,724.42	14,724.42	0.00	29,448.83	29,448.80	0.03	176,693.00
6210 · Reserve Fee	0.00	0.00	0.00	7,449.75	7,449.75	0.00	29,799.00
6340 · Late Fee/Penalty	81.52	0.00	81.52	81.52	0.00	81.52	0.00
6910 · Interest - Operating	3.06	0.00	3.06	7.01	0.00	7.01	0.00
6920 · Interest - Reserves	383.13	0.00	383.13	781.15	0.00	781.15	0.00
Total Income	<u>15,192.13</u>	<u>14,724.42</u>	<u>467.71</u>	<u>37,768.26</u>	<u>36,898.55</u>	<u>869.71</u>	<u>206,492.00</u>
Total Income	<u>15,192.13</u>	<u>14,724.42</u>	<u>467.71</u>	<u>37,768.26</u>	<u>36,898.55</u>	<u>869.71</u>	<u>206,492.00</u>
Expense							
Administrative							
7040 · Licenses & Fees	0.00	40.58	(40.58)	0.00	81.20	(81.20)	487.00
7100 · Insurance Expense	6,126.62	6,260.92	(134.30)	12,253.24	12,521.80	(268.56)	75,131.00
7150 · Professional Fees Legal	750.00	18.33	731.67	750.00	36.70	713.30	220.00
7170 · Admin Fees, Tax Prep Acc	0.00	22.92	(22.92)	0.00	45.80	(45.80)	275.00
7200 · Management Fees	825.00	825.00	0.00	1,650.00	1,650.00	0.00	9,900.00
7250 · Office Supplies/Svc/Misc	423.97	250.00	173.97	616.72	500.00	116.72	3,000.00
7260 · Postage & Delivery	3.78	10.42	(6.64)	5.67	20.80	(15.13)	125.00
7400 · Telephone	15.19	0.00	15.19	129.95	0.00	129.95	0.00
Total Administrative	<u>8,144.56</u>	<u>7,428.17</u>	<u>716.39</u>	<u>15,405.58</u>	<u>14,856.30</u>	<u>549.28</u>	<u>89,138.00</u>
Grounds							
7520 · Irrigation Main/Repr/Svc	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00
7600 · Landscape Contract	1,500.00	1,500.00	0.00	3,000.00	3,000.00	0.00	18,000.00
7650 · Landscape Svcs/Replc/Oth	0.00	715.42	(715.42)	0.00	1,430.80	(1,430.80)	8,585.00
7800 · Palm/Tree Trimming	0.00	58.33	(58.33)	0.00	116.70	(116.70)	700.00
Total Grounds	<u>1,500.00</u>	<u>2,523.75</u>	<u>(1,023.75)</u>	<u>3,000.00</u>	<u>5,047.50</u>	<u>(2,047.50)</u>	<u>30,285.00</u>
Maintenance							
8010 · Bldg Main/Repr/Svc/Sup	1,250.00	207.92	1,042.08	1,250.00	415.80	834.20	2,495.00
8040 · Electrical Main/Repr/Svc	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
8150 · Gate Operations	196.15	83.33	112.82	196.15	166.70	29.45	1,000.00
8220 · Pest Control	60.95	154.50	(93.55)	417.38	309.00	108.38	1,854.00
Total Maintenance	<u>1,507.10</u>	<u>487.42</u>	<u>1,019.68</u>	<u>1,863.53</u>	<u>974.80</u>	<u>888.73</u>	<u>5,849.00</u>
Pool and Recreation							
8400 · Pool Maintenance Contract	500.00	500.00	0.00	1,000.00	1,000.00	0.00	6,000.00
8420 · Pool Equip/Deck Main/Rep	0.00	166.67	(166.67)	0.00	333.30	(333.30)	2,000.00
8430 · Pool Janitorial Svc	210.00	225.00	(15.00)	420.00	450.00	(30.00)	2,700.00
Total Pool and Recreation	<u>710.00</u>	<u>891.67</u>	<u>(181.67)</u>	<u>1,420.00</u>	<u>1,783.30</u>	<u>(363.30)</u>	<u>10,700.00</u>
Utilities							
8620 · Electric	586.96	627.08	(40.12)	1,236.39	1,254.20	(17.81)	7,525.00
8640 · Gas - Pool Heater	946.92	326.00	620.92	2,321.43	652.00	1,669.43	3,912.00
8660 · TV Cable	1,377.44	1,333.33	44.11	2,664.88	2,666.70	(1.82)	16,000.00
8700 · Water & Sewer	1,331.18	1,107.00	224.18	2,570.77	2,214.00	356.77	13,284.00
Total Utilities	<u>4,242.50</u>	<u>3,393.41</u>	<u>849.09</u>	<u>8,793.47</u>	<u>6,786.90</u>	<u>2,006.57</u>	<u>40,721.00</u>
Total Expense	<u>16,104.16</u>	<u>14,724.42</u>	<u>1,379.74</u>	<u>30,482.58</u>	<u>29,448.80</u>	<u>1,033.78</u>	<u>176,693.00</u>
Net Ordinary Income	<u>(912.03)</u>	<u>0.00</u>	<u>(912.03)</u>	<u>7,285.68</u>	<u>7,449.75</u>	<u>(164.07)</u>	<u>29,799.00</u>
Other Income/Expense							
Other Expense							
Other							
9970 · Transfer to Reserves	383.13	0.00	383.13	8,230.90	7,449.75	781.15	29,799.00
Total Other	<u>383.13</u>	<u>0.00</u>	<u>383.13</u>	<u>8,230.90</u>	<u>7,449.75</u>	<u>781.15</u>	<u>29,799.00</u>
Total Other Expense	<u>383.13</u>	<u>0.00</u>	<u>383.13</u>	<u>8,230.90</u>	<u>7,449.75</u>	<u>781.15</u>	<u>29,799.00</u>
Net Other Income	<u>(383.13)</u>	<u>0.00</u>	<u>(383.13)</u>	<u>(8,230.90)</u>	<u>(7,449.75)</u>	<u>(781.15)</u>	<u>(29,799.00)</u>
Net Income	<u>(1,295.16)</u>	<u>0.00</u>	<u>(1,295.16)</u>	<u>(945.22)</u>	<u>0.00</u>	<u>(945.22)</u>	<u>0.00</u>