

**BLACKBURN POINT MARINA VILLAGE
CONDOMINIUM ASSOCIATION, INC.
FINANCIAL REPORTS
May 31, 2020**

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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.

06/16/20

Blackburn Point Marina Village Condominium Assn., Inc.
Statement of Assets, Liabilities, & Fund Balance
As of May 31, 2020

	May 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial-SG Opr 6885	45,806.78
Total Operating	45,806.78
Reserve	
1210 · Centennial-SG MM Res 6893	173,668.27
Total Reserve	173,668.27
Total Checking/Savings	219,475.05
Accounts Receivable	
1310 · Accounts Receivable	(1,828.33)
Total Accounts Receivable	(1,828.33)
Other Current Assets	
1610 · Prepaid Insurance	12,929.63
1620 · Prepaid Expenses	641.65
1800 · Deposits	1,443.47
Total Other Current Assets	15,014.75
Total Current Assets	232,661.47
TOTAL ASSETS	232,661.47
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	4,756.66
Total Accounts Payable	4,756.66
Other Current Liabilities	
3020 · Insurance Loan Payable	6,872.20
3050 · Deferred Revenue	9,942.66
3055 · Operating Income Rollover	116.69
Total Other Current Liabilities	16,931.55
Total Current Liabilities	21,688.21
Long Term Liabilities	
Reserves	173,668.27
Total Long Term Liabilities	173,668.27
Total Liabilities	195,356.48
Equity	
3000 · Operating Balance Fund	41,651.36
3100 · Prior Period Adjustment	(462.50)
3200 · Unrestricted Net Assets	3,489.37
3905 · Surplus Rollover	(200.00)
Net Income	(7,173.24)
Total Equity	37,304.99
TOTAL LIABILITIES & EQUITY	232,661.47

Blackburn Point Marina Village Condominium Assn., Inc.

Revenue & Expense - Budget vs Actual

May 2020

	May 20	Budget	\$ Over Budget	Jan - May 20	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	9,942.67	9,942.67	0.00	49,713.34	49,713.31	0.03	119,312.00
6210 · Reserve Fee	0.00	0.00	0.00	10,910.00	10,910.00	0.00	21,820.00
6340 · Late Fee/Penalty	0.00	0.00	0.00	27.71	0.00	27.71	0.00
6910 · Interest - Operating	5.05	0.00	5.05	30.50	0.00	30.50	0.00
6920 · Interest - Reserves	64.75	0.00	64.75	494.97	0.00	494.97	0.00
6950 · Surplus Rollover	16.67	16.67	0.00	83.31	83.31	0.00	200.00
Total Income	10,029.14	9,959.34	69.80	61,259.83	60,706.62	553.21	141,332.00
Total Income	10,029.14	9,959.34	69.80	61,259.83	60,706.62	553.21	141,332.00
Expense							
Administrative							
7040 · Licenses & Fees	0.00	50.00	(50.00)	234.29	250.00	(15.71)	600.00
7100 · Insurance Expense	2,585.93	2,650.25	(64.32)	12,929.65	13,251.25	(321.60)	31,803.00
7150 · Professional Fees Legal	0.00	41.67	(41.67)	283.50	208.31	75.19	500.00
7170 · Admin Fees, Tax Prep Acc	200.00	20.83	179.17	300.25	104.19	196.06	250.00
7200 · Management Fees	725.00	725.00	0.00	3,625.00	3,625.00	0.00	8,700.00
7250 · Office Supplies/Svc/Misc	94.10	100.00	(5.90)	516.60	500.00	16.60	1,200.00
7260 · Postage and Delivery	4.50	20.83	(16.33)	53.45	104.19	(50.74)	250.00
7400 · Telephone	84.59	83.33	1.26	424.45	416.69	7.76	1,000.00
Total Administrative	3,694.12	3,691.91	2.21	18,367.19	18,459.63	(92.44)	44,303.00
Grounds							
7520 · Irrigation Main/Repr/Svc	0.00	100.00	(100.00)	394.50	500.00	(105.50)	1,200.00
7600 · Landscape Contract	2,698.00	1,120.00	1,578.00	10,334.00	5,600.00	4,734.00	13,440.00
7650 · Landscape Svcs/Replc/Oth	1,940.66	207.25	1,733.41	2,878.66	1,036.25	1,842.41	2,487.00
7665 · Mulch	0.00	250.00	(250.00)	0.00	1,250.00	(1,250.00)	3,000.00
7800 · Palm/Tree Trimming	0.00	83.33	(83.33)	0.00	416.69	(416.69)	1,000.00
Total Grounds	4,638.66	1,760.58	2,878.08	13,607.16	8,802.94	4,804.22	21,127.00
Maintenance							
8010 · Bldg Main/Repr/Svc/Sup	65.00	416.67	(351.67)	3,471.47	2,083.31	1,388.16	5,000.00
8040 · Electrical Main/Repr/Svc	0.00	41.67	(41.67)	545.00	208.31	336.69	500.00
8150 · Gate Operations	0.00	125.00	(125.00)	125.00	625.00	(500.00)	1,500.00
8220 · Pest Control	366.67	200.00	166.67	1,083.35	1,000.00	83.35	2,400.00
Total Maintenance	431.67	783.34	(351.67)	5,224.82	3,916.62	1,308.20	9,400.00
Pool and Recreation							
8400 · Pool Maintenance Contract	270.00	266.67	3.33	1,350.00	1,333.31	16.69	3,200.00
8420 · Pool Equip/Deck Main/Rep	183.00	125.00	58.00	1,241.00	625.00	616.00	1,500.00
8430 · Pool Janitor Cleaning Sv	150.00	166.67	(16.67)	900.00	833.31	66.69	2,000.00
Total Pool and Recreation	603.00	558.34	44.66	3,491.00	2,791.62	699.38	6,700.00
Utilities							
8620 · Electric	475.03	505.83	(30.80)	2,335.97	2,529.19	(193.22)	6,070.00
8640 · Gas - Pool Heater	122.30	433.33	(311.03)	2,726.02	2,166.69	559.33	5,200.00
8660 · TV Cable	1,073.11	1,061.08	12.03	5,308.67	5,305.44	3.23	12,733.00
8700 · Water & Sewer	1,112.94	1,091.67	21.27	5,967.27	5,458.31	508.96	13,100.00
Total Utilities	2,783.38	3,091.91	(308.53)	16,337.93	15,459.63	878.30	37,103.00
Total Expense	12,150.83	9,886.08	2,264.75	57,028.10	49,430.44	7,597.66	118,633.00
Net Ordinary Income	(2,121.69)	73.26	(2,194.95)	4,231.73	11,276.18	(7,044.45)	22,699.00
Other Income/Expense							
Other Expense							
Other							
9710 · Contingency Fund	0.00	73.25	(73.25)	0.00	366.25	(366.25)	879.00
9970 · Transfer to Reserves	64.75	0.00	64.75	11,404.97	10,910.00	494.97	21,820.00
Total Other	64.75	73.25	(8.50)	11,404.97	11,276.25	128.72	22,699.00
Total Other Expense	64.75	73.25	(8.50)	11,404.97	11,276.25	128.72	22,699.00
Net Other Income	(64.75)	(73.25)	8.50	(11,404.97)	(11,276.25)	(128.72)	(22,699.00)
Net Income	(2,186.44)	0.01	(2,186.45)	(7,173.24)	(0.07)	(7,173.17)	0.00