

ENCLAVE OF NAPLES  
FINANCIAL STATEMENT  
AUGUST 2019

**NOTE: These financials are unaudited**

**Enclave of Naples**  
**Balance Sheet**  
 As of August 31, 2019

	Aug 31, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>OPERATING CASH</b>	
<b>OPERATING CD</b>	
1017 · CD Raymond James 10/15/2019	80,000.00
1019 · Operating CD Interest	511.16
<b>Total OPERATING CD</b>	80,511.16
1012 · Petty Cash	200.00
1015 · Operating Chase	193,076.11
<b>Total OPERATING CASH</b>	273,787.27
<b>RESERVE FUNDS</b>	
<b>RESERVE CD</b>	
1025 · Raymond James - CD 11/22/2019	80,000.00
1026 · CD Raymond James CD 05/26/2020	80,000.00
1029 · CD Interest	3,642.07
<b>Total RESERVE CD</b>	163,642.07
1020 · Reserve Cash Synovous	321,656.69
<b>Total RESERVE FUNDS</b>	485,298.76
<b>SPECIAL ASSESSMENTS</b>	
1030 · Special Assessment Synovous	0.70
1035 · Special Assessment Hurricane	4,400.00
<b>SPECIAL ASSESSMENTS - Other</b>	-10.17
<b>Total SPECIAL ASSESSMENTS</b>	4,390.53
<b>Total Checking/Savings</b>	763,476.56
<b>Accounts Receivable</b>	
1000 · Accounts Receivable	1,083.99
<b>Total Accounts Receivable</b>	1,083.99
<b>Other Current Assets</b>	
1301 · Prepaid Insurance	100,152.36
1305 · PrePaid Workers Comp. Insurance	6,035.94
1310 · Due From Reserves	1,888.92
1350 · Due From Operating	77,766.08
1360 · Deferred Reserve Expenses	33,341.50
2121 · Payroll Asset	500.00
<b>Total Other Current Assets</b>	219,684.80
<b>Total Current Assets</b>	984,245.35
<b>Fixed Assets</b>	
1600 · Capital Assets	54,036.00
1700 · Accumulated Depreciation	-9,553.00
<b>Total Fixed Assets</b>	44,483.00
<b>Other Assets</b>	
1365 · Deferred Contract Expenses	13,827.73
1375 · Deferred Expenses	7,962.52
<b>Total Other Assets</b>	21,790.25
<b>TOTAL ASSETS</b>	<b>1,050,518.60</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	

**Enclave of Naples**  
**Balance Sheet**  
As of August 31, 2019

	Aug 31, 19
2000 · Accounts Payable	11,188.67
<b>Total Accounts Payable</b>	<b>11,188.67</b>
<b>Credit Cards</b>	
2005 · FBC Visa	397.26
<b>Total Credit Cards</b>	<b>397.26</b>
<b>Other Current Liabilities</b>	
<b>TAXES PAYABLE</b>	
2030 · Sales Tax Payable	56.75
2060 · Payroll Taxes Payable	-1,699.18
<b>Total TAXES PAYABLE</b>	<b>-1,642.43</b>
2010 · Accrued Expenses	5,943.00
2040 · Refundable Damage Deposit	20,000.00
2050 · Due to Resv Ins. Loan Payable	62,219.20
2100 · Deferred Operating Assessment	106,273.75
2110 · Direct Deposit Liabilities	-502.29
2120 · Deferred Reserve Assessments	11,262.49
2200 · Defer. Spec. Assess - Hurricane	9,186.00
2350 · Deferred Special Assess. Reno	13,207.35
<b>Total Other Current Liabilities</b>	<b>225,947.07</b>
<b>Total Current Liabilities</b>	<b>237,533.00</b>
<b>Total Liabilities</b>	<b>237,533.00</b>
<b>Equity</b>	
<b>RESERVES</b>	
3200 · Pooled Reserves	506,068.18
3300 · Current Year Reserve Interest	2,482.29
<b>Total RESERVES</b>	<b>508,550.47</b>
3030 · Retained Earnings	281,088.05
3305 · Current Year Operating Interest	357.07
Net Income	22,990.01
<b>Total Equity</b>	<b>812,985.60</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,050,518.60</b>

## Enclave of Naples Profit & Loss Budget Performance August 2019

	Aug 19	Jan - Aug 19	YTD Budget	Annual Budget	YTD Variance
<b>Income</b>					
<b>OPERATING INCOME</b>					
4000 · Maintenance Fee Operating	106,200.00	849,649.25	849,650.00	1,274,475.00	-0.75
4210 · Fed Ex Income	0.00	1,255.49	866.68	1,300.00	388.81
4300 · Guest Suite Income	400.00	7,425.00	6,000.00	9,000.00	1,425.00
4325 · Smoke Alarm Installation	0.00	60.00			60.00
4900 · Other Income	100.00	809.12	333.36	500.00	475.76
<b>Total OPERATING INCOME</b>	<b>106,700.00</b>	<b>859,198.86</b>	<b>856,850.04</b>	<b>1,285,275.00</b>	<b>2,348.82</b>
<b>RESERVE INCOME</b>					
4001 · Maintenance Reserve	33,333.33	266,666.66	266,666.66	400,000.00	0.00
<b>Total RESERVE INCOME</b>	<b>33,333.33</b>	<b>266,666.66</b>	<b>266,666.66</b>	<b>400,000.00</b>	<b>0.00</b>
<b>Total Income</b>	<b>140,033.33</b>	<b>1,125,865.52</b>	<b>1,123,516.70</b>	<b>1,685,275.00</b>	<b>2,348.82</b>
	140,033.33	1,125,865.52	1,123,516.70	1,685,275.00	2,348.82
<b>Expense</b>					
<b>ADMINISTRATION EXPENSES</b>					
6900 · Office Expense	682.52	6,464.09	5,466.68	8,200.00	997.41
6921 · FedEx	316.20	1,869.47	1,333.36	2,000.00	536.11
6960 · Uniforms	0.00	113.37	1,000.00	2,000.00	-886.63
7500 · Common Areas Expense	0.00	23,662.50	24,000.00	32,000.00	-337.50
7530 · Ammenities Expense	791.71	3,812.29	3,333.36	5,000.00	478.93
7535 · Owner Socials	0.00	9,086.91	5,000.00	10,000.00	4,086.91
7540 · Legal Fees	600.00	1,050.00	1,000.00	1,500.00	50.00
7560 · Accounting Fees	0.00	7,500.00	8,000.00	8,000.00	-500.00
7570 · Auto Travel Expense	381.78	1,590.12	1,600.00	2,400.00	-9.88
7580 · Education	0.00	312.00	0.00	0.00	312.00
7590 · Dues & Fees	115.00	401.25	500.00	800.00	-98.75
7630 · Miscellaneous Expense	153.62	700.24	333.36	500.00	366.88
7650 · Reimbursable Expenses	0.00	12.27			12.27
7652 · Smoke Alarm Stock	0.00	0.00	133.36	200.00	-133.36
<b>Total ADMINISTRATION EXPENSES</b>	<b>3,040.83</b>	<b>56,574.51</b>	<b>51,700.12</b>	<b>72,600.00</b>	<b>4,874.39</b>
<b>BUILDING MAINTENANCE EXPENSES</b>					
6000 · Window Washing	0.00	14,545.00	10,200.00	22,400.00	4,345.00
6140 · Building Supplies	1,542.78	10,634.91	11,166.68	16,750.00	-531.77
6200 · Building Repairs	2,278.15	23,009.47	20,000.00	30,000.00	3,009.47
6201 · AC Repairs	0.00	9,588.45	6,666.68	10,000.00	2,921.77
6202 · Fire System Repairs	851.91	3,687.69	2,000.00	3,000.00	1,687.69
6210 · AC Maintenance Contract	2,021.00	6,063.00	6,150.00	8,200.00	-87.00
6340 · Pest Control	-120.32	1,911.68	2,000.00	3,000.00	-88.32
6350 · Aqua Latch Maintenance	0.00	498.00	0.00	8,000.00	498.00
6360 · Cooling Tower Chemicals	222.60	1,780.80	2,000.00	3,000.00	-219.20
6380 · Elevator Expense	353.62	4,572.34	1,333.36	2,000.00	3,238.98
6381 · Elevator Contract Expense	1,108.30	9,373.95	8,600.00	13,200.00	773.95

## Enclave of Naples Profit & Loss Budget Performance August 2019

	Aug 19	Jan - Aug 19	YTD Budget	Annual Budget	YTD Variance
<b>6400 · Generator and Fire Pump Expense</b>	714.82	2,643.65	1,500.00	2,000.00	1,143.65
<b>6440 · Fire Alarm Contract Expense</b>	526.80	5,118.40	6,000.00	9,000.00	-881.60
<b>6500 · Camera - Gate Expense</b>	858.83	3,845.04	4,666.68	7,000.00	-821.64
<b>7100 · Pool Chemicals &amp; Supplies</b>	490.33	4,215.14	4,000.00	6,000.00	215.14
<b>7140 · Pool Repairs &amp; Maintenance</b>	278.90	3,034.82	2,000.00	3,000.00	1,034.82
<b>Total BUILDING MAINTENANCE EXP.</b>	11,127.72	104,522.34	88,283.40	146,550.00	16,238.94
<b>GROUPS MAINTENANCE EXPENSES</b>					
<b>6700 · Lawn Maintenance Contract</b>	4,725.00	37,800.00	38,600.00	57,900.00	-800.00
<b>6710 · Interior Plant Contract</b>	650.00	5,200.00	5,200.00	7,800.00	0.00
<b>6720 · Tree Trimming</b>	0.00	2,835.00	5,000.00	10,000.00	-2,165.00
<b>6725 · Holiday Tree Trimming</b>	0.00	2,140.00	1,600.00	6,000.00	540.00
<b>6740 · Plants, Shrubs &amp; Mulch</b>	212.00	10,630.50	16,000.00	24,000.00	-5,369.50
<b>6750 · Interior / Pool Plants</b>	303.88	3,855.71	6,000.00	9,000.00	-2,144.29
<b>6760 · Fertilizer</b>	0.00	0.00	0.00	0.00	0.00
<b>6770 · Irrigation Repairs</b>	112.00	1,959.50	1,600.00	2,400.00	359.50
<b>Total GROUNDS MAINTENANCE EXP.</b>	6,002.88	64,420.71	74,000.00	117,100.00	-9,579.29
<b>GUEST SUITE EXPENSES</b>					
<b>6620 · Guest Suite Expense</b>	0.00	19.98	333.36	500.00	-313.38
<b>6621 · Guest Suite Telephone</b>	0.00	0.00	0.00	0.00	0.00
<b>6622 · Guest Suite Electric</b>	141.48	928.62	1,000.00	1,500.00	-71.38
<b>6623 · Guest Suite Laundry / Dry Clean</b>	40.80	1,378.02	1,250.01	2,500.00	128.01
<b>Total GUEST SUITE EXPENSES</b>	182.28	2,326.62	2,583.37	4,500.00	-256.75
<b>INSURANCE EXPENSES</b>					
<b>7670 · Building Insurance</b>	12,455.68	101,690.48	115,200.00	172,800.00	-13,509.52
<b>7680 · Flood Insurance</b>	2,056.75	16,186.97	18,000.00	27,000.00	-1,813.03
<b>7712 · Insurance Finance Charges</b>	2.92	11.68	100.00	150.00	-88.32
<b>7715 · Insurance Inspections</b>	0.00	350.00	1,000.00	1,000.00	-650.00
<b>Total INSURANCE EXPENSES</b>	14,515.35	118,239.13	134,300.00	200,950.00	-16,060.87
<b>PAYROLL EXPENSES</b>					
<b>6640 · Access Control Contract</b>	7,906.69	67,848.99	66,666.68	100,000.00	1,182.31
<b>7720 · Employee Payroll</b>	27,409.98	234,642.61	238,666.68	358,000.00	-4,024.07
<b>7730 · Payroll Taxes Expense</b>	2,034.19	17,940.74	23,833.36	35,750.00	-5,892.62
<b>7740 · Workers Compensation</b>	862.28	6,229.67	8,000.00	12,000.00	-1,770.33
<b>7750 · Health Insurance Expense</b>	2,558.46	27,673.64	29,666.68	44,500.00	-1,993.04
<b>7751 · Employee Paid Vision-Dental</b>	-209.36	-190.96			-190.96
<b>7755 · Employee Life Insurance</b>	0.00	417.66			417.66
<b>7760 · Employee Performance Expense</b>	0.00	0.00	0.00	17,875.00	0.00
<b>Total PAYROLL EXPENSES</b>	40,562.24	354,562.35	366,833.40	568,125.00	-12,271.05
<b>RESERVE EXPENSES</b>					
<b>6650 · Reserve Expense</b>	33,333.33	266,666.66	266,666.66	400,000.00	0.00

## Enclave of Naples Profit & Loss Budget Performance August 2019

	<u>Aug 19</u>	<u>Jan - Aug 19</u>	<u>YTD Budget</u>	<u>Annual Budget</u>	YTD Variance
<b>Total RESERVE EXPENSES</b>	33,333.33	266,666.66	266,666.66	400,000.00	0.00
<b>SPECIAL ASSESSMENT EXPENSES</b>					
6652 · Special Assessment Expense	21,043.00	21,043.00	0.00	0.00	21,043.00
<b>Total SPECIAL ASSESSMENT EXPENSES</b>	21,043.00	21,043.00			21,043.00
<b>UTILITIES EXPENSES</b>					0.00
6940 · Telephone	938.39	6,886.20	7,666.68	11,500.00	-780.48
7240 · Water, Sewer & Trash	0.00	27,810.51	29,000.00	43,500.00	-1,189.49
7300 · Electricity	4,656.50	36,799.91	38,133.36	57,200.00	-1,333.45
7303 · Manager Unit Electric	0.00	0.00	0.00	0.00	0.00
7340 · LP Gas	0.00	3,462.41	2,000.00	3,000.00	1,462.41
7400 · Cable TV	4,936.27	39,561.16	40,166.68	60,250.00	-605.52
<b>Total UTILITIES EXPENSES</b>	10,531.16	114,520.19	116,966.72	175,450.00	-2,446.53
<b>Total Expense</b>	140,338.79	1,102,875.51	1,101,333.67	1,685,275.00	1,541.84
	-305.46	22,990.01	22,183.03	0.00	
	<u>-305.46</u>	<u>22,990.01</u>	<u>22,183.03</u>	<u>0.00</u>	