

Enclave of Naples
Balance Sheet
As of June 30, 2024

	Jun 30, 24
ASSETS	
Current Assets	
Checking/Savings	
OPERATING CASH	
1012 · Petty Cash	200.00
1015 · Chase Operating - 3182	
1016 · Unspent Insurance Funds	26,360.00
1015 · Chase Operating - 3182 - Other	327,661.24
Total 1015 · Chase Operating - 3182	354,021.24
Total OPERATING CASH	354,221.24
RESERVE FUNDS	
1036 · Reserves Money Mkt AM - 7232	50,042.58
1037 · Reserves Checking AM - 4152	128,686.38
1038 · Reserves AM ICS	26,906.16
1039 · Resv. Am Mom CDAR 13wk - 3115	209,129.59
Total RESERVE FUNDS	414,764.71
SPECIAL ASSESSMENTS	
Special Assessment Checking	
1042 · Special Assesst AM - New -8050	-431,314.52
1060 · Hurricane Insurance Funds	530,752.00
Total Special Assessment Checking	99,437.48
1050 · Special Assessment AM ICS -801	501,467.86
1055 · Special Assess. AM CDAR 4 wk	150,529.43
1056 · Special Assess. AM CDAR 13 week	203,951.66
1057 · Special Assess. AM 4 wk 9398	500,000.00
Total SPECIAL ASSESSMENTS	1,455,386.43
Total Checking/Savings	2,224,372.38
Accounts Receivable	
ACCOUNTS RECEIVABLE	
1000 · Accounts Receivable Owner	4,190.79
Total ACCOUNTS RECEIVABLE	4,190.79
Total Accounts Receivable	4,190.79
Other Current Assets	
DUE FROM INTERCOMPANY	
1310 · Due From Reserves	85,334.00
1350 · Due From Operating	92,500.00
1355 · Due From Oper. Insurance Loan	103,397.25
1390 · Due From Special Assessment	27.00
Total DUE FROM INTERCOMPANY	281,258.25
PREPAID EXPENSES	
1301 · Prepaid Insurance	132,676.06
1305 · PrePaid Workers Comp. Insurance	5,323.80
1365 · Prepaid Contract Expenses	6,193.63
1400 · Prepaid Estimated Taxes	2,726.00
Total PREPAID EXPENSES	146,919.49
1100 · Undeposited Funds	1,421,672.00
1320 · Prepaid Receivables	-222,400.61
1353 · Special Assessment Receivable	-185,000.00
Total Other Current Assets	1,442,449.13
Total Current Assets	3,671,012.30
Fixed Assets	

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1600 · Capital Assets	77,080.00
1700 · Accumulated Depreciation	-18,242.00
Total Fixed Assets	58,838.00
Other Assets	
1375 · Deferred Operating Expenses	6,102.94
Total Other Assets	6,102.94
TOTAL ASSETS	3,735,953.24
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	100,954.36
Total Accounts Payable	100,954.36
Credit Cards	
2009 · American Momentum Credit Card	3,098.93
Total Credit Cards	3,098.93
Other Current Liabilities	
DEFERRED ASSESSMENTS	
2100 · Deferred Operating Assessment	4,934.90
2370 · Deferred Reserve Funds	634,022.94
Total DEFERRED ASSESSMENTS	638,957.84
DEFERRED EXPENSES	
2100 · Accrued Expenses	107,071.85
2040 · Refundable Damage Deposit	5,000.00
Total DEFERRED EXPENSES	112,071.85
DEFERRED SPECIAL ASSESS.	
2350 · Deferred Sp Assess Tennis-CT-Ft	72,829.63
2355 · Deferred Sp Asses Renovation	2,199,194.63
Total DEFERRED SPECIAL ASSESS.	2,272,024.26
DUE TO INTERCOMPANY	
2050 · Due to Resv Ins. Loan Payable	103,472.22
2920 · Due To Special Assessment	10,595.00
Total DUE TO INTERCOMPANY	114,067.22
PAYROLL	
2110 · Direct Deposit Liabilities	-17.26
2420 · Payroll Liabilities	1,540.55
2430 · IRA Payroll Liability	-75.52
Total PAYROLL	1,447.77
TAXES PAYABLE	
2020 · Tourist Tax Payable	35.00
2030 · Sales Tax Payable	306.90
2060 · Payroll Taxes Payable	-2,975.37
Total TAXES PAYABLE	-2,633.47
Total Other Current Liabilities	3,135,935.47
Total Current Liabilities	3,239,988.76
Total Liabilities	3,239,988.76
Equity	
3030 · Retained Earnings	677,290.89

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09/18/24
Accrual Basis

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32000 · Unrestricted Net Assets	-9,041.67
3400 · Prior Year Excess	12,500.02
Net Income	-184,784.76
Total Equity	495,964.48
TOTAL LIABILITIES & EQUITY	3,735,953.24

**Enclave of Naples
Profit & Loss Budget Performance**

Accrual Basis

June 2024

	Jun 24	Budget	Jan - Jun 24	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
OPERATING INCOME					
4000 · Maintenance Fee Operating	109,032.00	110,719.33	724,674.00	729,695.99	1,394,411.98
4005 · Prior Year Excess	2,083.33	2,083.33	12,499.98	12,499.98	25,000.00
4011 · Application Fee	0.00	0.00	100.00	200.00	200.00
4210 · Fed Ex Income	0.00	108.33	445.14	650.02	1,300.00
4280 · Special Assessment Insurance	0.00	0.00	62,662.00	62,500.00	62,500.00
4285 · Citizens Wind Premium Rebate	0.00	0.00	0.00	31,000.00	31,000.00
4300 · Guest Suite Income	0.00	0.00	13,350.00	12,500.00	20,000.00
4660 · Operating Account Interest	0.00	4.16	0.00	25.04	50.00
4900 · Other Income	3.54	58.33	56.97	349.97	700.00
Total OPERATING INCOME	111,118.87	112,973.48	813,788.09	849,421.00	1,535,161.98
RESERVE INCOME					
4001 · Maintenance Reserve	4,750.00	48,750.00	107,806.48	292,500.00	585,000.00
4020 · Reserve Interest Income	793.72		15,232.05		
Total RESERVE INCOME	5,543.72	48,750.00	123,038.53	292,500.00	585,000.00
SPECIAL ASSESSMENT INCOME					
4200 · Spec. Assess. Fitness - Tennis	936.12		62,459.22		
4250 · Hurricane Special Assment	0.00		196,636.95		
4290 · Special Assessment Interest	1,492.18		11,116.45		
4810 · Special Assessment Renovations	23,523.02		390,805.37		
Total SPECIAL ASSESSMENT INCOME	25,951.32		661,017.99		
Total Income	142,613.91	161,723.48	1,597,844.61	1,141,921.00	2,120,161.98
Gross Profit	142,613.91	161,723.48	1,597,844.61	1,141,921.00	2,120,161.98
Expense					
ADMINISTRATION EXPENSES					
6900 · Office Expense	1,186.75	1,416.66	18,511.76	8,499.96	17,000.00
6921 · FedEx	60.85	83.33	219.78	499.98	1,000.00
6960 · Uniforms	715.82	0.00	740.41	1,000.00	2,000.00
6990 · Insurance Loan Interst	0.00		0.00		
7500 · Common Areas Expense	0.00	0.00	27,779.64	27,779.60	55,559.20
7530 · Amenities Expense	0.00	250.00	1,504.50	1,500.00	3,000.00
7535 · Owner Socials	0.00	0.00	9,214.83	6,666.66	10,000.00
7540 · Legal Fees	0.00	125.00	0.00	750.00	1,500.00
7560 · Accounting Fees	4,095.00	0.00	18,296.25	14,000.00	14,000.00
7565 · Bank Service Charges	0.00		97.51		
7570 · Auto Travel Expense	150.00	200.00	1,014.04	1,200.00	2,400.00
7590 · Dues & Fees	0.00	0.00	300.00	150.00	500.00
7600 · Taxes and Fees	0.00		207.00		
7620 · Federal Income Taxes	1,315.00	600.00	12,315.00	600.00	600.00
7830 · Miscellaneous Expense	118.68	41.66	118.68	249.96	500.00
7840 · State Fees	0.00		112.00		
7650 · Reimbursable Expenses	-79.76		203.27		
Total ADMINISTRATION EXPENSES	7,562.34	2,716.65	90,634.67	62,896.16	108,059.20
BUILDING MAINTENANCE EXPENSES					
6000 · Window Washing	6,435.00	225.00	13,485.00	13,665.00	29,670.00
6140 · Building Supplies	2,040.84	1,166.66	6,455.63	7,000.04	14,000.00
6200 · Building Repairs	2,125.00	2,533.33	11,274.33	15,199.98	30,400.00
6201 · AC Repairs	2,281.25	833.33	4,287.91	4,999.98	10,000.00
6202 · Fire System Repairs	560.15	666.66	5,371.93	3,999.96	8,000.00
6210 · AC Maintenance Contract	0.00	829.33	3,207.06	4,976.02	9,952.00
6340 · Pest Control	889.00	0.00	2,713.00	3,680.00	7,360.00
6350 · Aqua Latch Maintenance	0.00	0.00	0.00	0.00	7,000.00
6360 · Cooling Tower Chemicals	238.50	250.00	1,431.00	1,500.00	3,000.00
6380 · Elevator Expense	0.00	416.66	0.00	2,499.96	5,000.00
6381 · Elevator Contract Expense	1,264.01	1,264.01	6,545.05	7,584.06	16,405.00
6400 · Generator and Fire Pump Expense	0.00	500.00	3,898.94	3,000.00	6,000.00
6440 · Fire Alarm Contract Expense	459.13	500.00	2,295.62	3,000.00	6,000.00
6500 · Camera - Gate Expense	2,294.88	416.66	6,304.77	2,499.96	5,000.00
7100 · Pool Chemicals & Supplies	1,094.93	416.66	3,012.89	2,499.96	5,000.00
7140 · Pool Repairs & Maintenance	0.00	416.66	1,102.85	2,500.04	5,000.00
Total BUILDING MAINTENANCE EXPENSES	19,682.69	10,434.96	71,385.98	78,604.96	167,787.00
GROUNDS MAINTENANCE EXPENSES					
6700 · Landscape Maintenance Contract	5,422.95	5,528.25	32,537.70	33,169.50	66,339.00
6710 · Interior Plant Contract	780.00	780.00	4,690.00	4,680.00	9,360.00
6720 · Tree Trimming	0.00	0.00	1,995.00	2,666.66	8,000.00
6725 · Holiday Tree Trimming	0.00	1,500.00	3,984.30	3,000.00	8,000.00
6740 · Plants, Shrubs & Mulch	0.00	0.00	5,971.50	8,750.00	17,500.00
6750 · Interior / Pool Plants	30.00	750.00	60.00	4,500.00	9,000.00
6770 · Irrigation Repairs	0.00	291.66	3,380.50	1,750.04	3,500.00
Total GROUNDS MAINTENANCE EXPENSES	6,232.95	8,849.91	52,619.00	58,516.20	121,699.00
GUEST SUITE EXPENSES					
6620 · Guest Suite Expense	0.00	16.66	147.50	99.96	200.00
6622 · Guest Suite Electric	189.72	133.33	724.06	799.98	1,600.00
6623 · Guest Suite Laundry / Dry Clean	0.00	0.00	914.29	937.50	1,500.00

**Enclave of Naples
Profit & Loss Budget Performance**

Accrual Basis

June 2024

	Jun 24	Budget	Jan - Jun 24	YTD Budget	Annual Budget
Total GUEST SUITE EXPENSES	189.72	149.99	1,785.85	1,837.44	3,300.00
INSURANCE EXPENSES					
7670 · Building Insurance	15,709.86	20,833.33	185,816.64	124,999.98	250,000.00
7680 · Flood Insurance	1,581.50	2,083.33	9,361.16	12,499.98	25,000.00
7690 · Excess Flood Insurance	0.00	0.00	0.00	0.00	0.00
7715 · Insurance Inspections	0.00	0.00	1,960.00	1,000.00	1,000.00
Total INSURANCE EXPENSES	17,291.36	22,916.66	197,137.80	138,499.96	276,000.00
PAYROLL EXPENSES					
6640 · Access Control Contract	11,528.79	10,809.08	63,486.93	64,854.48	129,709.00
7720 · Employee Payroll	28,415.82	33,583.33	197,307.33	201,499.98	403,000.00
7725 · Employer Match IRA	787.85	868.58	6,666.80	5,211.48	10,423.00
7730 · Payroll Taxes Expense	2,086.24	3,022.50	14,924.07	18,135.00	36,270.00
7740 · Workers Compensation	593.77	625.00	2,040.92	3,750.00	7,500.00
7750 · Health Insurance Expense	3,555.65	4,339.08	24,049.73	26,034.48	52,069.00
7751 · Employee Paid Vision-Dental	34.56	0.00	322.20	0.00	0.00
7755 · Employee Life Insurance	82.92	95.00	697.17	570.00	1,140.00
7760 · Employee Performance Expense	0.00	0.00	0.00	0.00	22,000.00
Total PAYROLL EXPENSES	47,085.60	53,342.57	309,495.15	320,055.42	662,111.00
RESERVE EXPENSES					
6650 · Reserve Expense	4,750.00	48,750.00	107,806.48	292,500.00	585,000.00
Total RESERVE EXPENSES	4,750.00	48,750.00	107,806.48	292,500.00	585,000.00
SPECIAL ASSESSMENT EXPENSES					
6652 · Spec. Assess. Exp. CT FIT TENNI	936.12		62,459.22		
6670 · Special Assessment Expense Reno	23,523.02		390,805.37		
6675 · Hurricane Damage Expense	0.00		396,073.90		
Total SPECIAL ASSESSMENT EXPENSES	24,459.14		849,338.49		
UTILITIES EXPENSES					
6940 · Telephone	802.46	916.66	4,884.20	5,499.96	11,000.00
7240 · Water, Sewer & Trash	0.00	0.00	25,558.91	24,999.99	50,000.00
7300 · Electricity	6,147.11	5,416.66	35,948.64	32,499.96	65,000.00
7340 · LP Gas	636.52	166.66	1,511.56	999.96	2,000.00
7400 · Cable TV	5,751.47	5,683.33	34,522.64	34,099.98	68,200.00
Total UTILITIES EXPENSES	13,337.56	12,183.31	102,425.95	98,099.85	196,200.00
66000 · *Payroll Expenses	0.00		0.00		
Total Expense	140,591.36	159,344.05	1,782,629.37	1,051,009.99	2,120,156.20
Net Ordinary Income	2,022.55	2,379.43	-184,784.76	90,911.01	5.78
Net Income	2,022.55	2,379.43	-184,784.76	90,911.01	5.78