

PARLIAMENT TOWERS CONDOMINIUM, INC.

FINANCIAL STATEMENTS

For the period ending
April 30, 2019

FOR MANAGEMENT PURPOSES ONLY



Notes: 1. Please note that effective January 1, 2013 - for all accounts, FDIC coverage is \$250,000 per depositor at FDIC insured institutions.

2. Financial information is provided for owners who are members of this association only. The information is believed to be accurate as of the date the documents are posted. Any owner receiving this information shall not use the information in any way which is inconsistent with the requirements of governing state or federal law.

3. 2018 CPA Audit has been completed and adjusting journal entries have been recorded in April 2019.

Standard_Balance_Sheet
 0TJC PARLIAMENT TOWERS
 CONDOMINIUM INC
 04/30/2019

FIRSTSERVICE RESIDENTIAL
 C/O FIRSTSERVICE RESIDENTIAL
 Hollywood FL 33020

Account	Description	As of Apr	Prior Month	Inc/(Dec)
ASSETS				
**CURRENT ASSETS				
10010 13	Cash-Operating - Bank United	21,990	22,664	(674)
10010 22	Cash-Operating - City National Bank	289,784	684,296	(394,511)
10010 745	Cash-Operating - StoneGate Bank	29,303	29,184	120
10014 22	Cash-Money Market - City National Bank	168,778	168,556	222
10014 241	Cash-Money Market - Valley National Bank	1,376	1,375	1
10014 546	Cash-Money Market Professional Bank	246,675	246,481	194
10200	Due (To)/From Reserves	27,515	106,575	(79,061)
10202	Due (To)/From Special Assessment	193,445	208,965	(15,520)
10300	Accounts Receivable	6,769	6,112	658
10310	Special Assessment Receivable	3,053	3,115	(63)
10330 85	Other Receivables - Vendors	1,163	1,595	(432)
10500	Prepaid Insurance	447,016	39,493	407,524
10505	Prepaid Expenses	2,352	2,540	(188)
10549	A/P Clearing	272,472	255,760	16,712
10550	A/R Clearing	(6,616)	(6,616)	0
10560	NSF in Transit	1,035	2,052	(1,017)
**TOTAL CURRENT ASSETS		\$1,706,111	\$1,772,146	(\$66,036)
**RESTRICTED FUNDS				
12010 13f	Cash-Reserves - Bank United	54,840	54,818	22
12010 168	Cash-Reserves - US Bank	146,264	191,071	(44,806)
12010 218	Cash-Reserves - Axos Bank	206,122	246,204	(40,083)
12010 220a	Cash-Reserves CIT Bank	102,257	75,286	26,971
12010 283	Cash-Reserves - Capital One Bank	92,284	92,227	57
12030 171	Cash-Reserves C.D. - Morgan Stanley	618,364	618,364	0
12045	Due (To)/From Operating	(204,735)	(299,315)	94,580
12048	Due To/(From) Reserves	(150,429)	(150,429)	0
12049	Due To/(From) Special Assessment	134,204	134,204	0
12050 22	Cash-Spec Assess - City National Bank	5,379	5,379	0
12050 552	Cash-Spec Assess - Chase Bank	806	836	(30)
**TOTAL RESTRICTED FUNDS		\$1,005,357	\$968,645	\$36,712
**FIXED ASSETS				
16011 00	Furniture & Fixtures	59,630	59,630	0
16012 00	Machinery & Equip	104,750	104,750	0
16013	Leasehold Improvements	72,246	72,246	0
16090 00	Accumulated Depr	(220,914)	(211,000)	(9,914)
**TOTAL FIXED ASSETS		\$15,712	\$25,626	(\$9,914)
**TOTAL ASSETS		\$2,727,180	\$2,766,417	(\$39,238)
LIABILITIES				
**CURRENT LIABILITIES				
20000	Accounts Payable	0	94,215	(94,215)
20010	Accrued Expenses	381,384	362,926	18,458
20033	Land Lease Payable	5,308	5,308	0
20080	Security Deposits	0	1,150	(1,150)

Standard_Balance_Sheet
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Account	Description	As of Apr	Prior Month	Inc/(Dec)
20100	Prepaid Assessments	73,708	65,083	8,625
**TOTAL CURRENT LIABILITIES		\$460,400	\$528,681	(\$68,282)
**SPECIAL ASSESSMENT LIABILITIES				
21000 00	S/A Liability-Billed	1,302,552	1,287,095	15,457
21010 00	S/A Liability-Spent	(2,233,772)	(2,233,772)	0
21010 114	S/A Liability-Spent Bank Charges	(144)	(114)	(30)
21010 79	S/A Liability-Spent Reserves	897,586	897,586	0
**TOTAL SPECIAL ASSESSMENT LIABILITIES		(\$33,778)	(\$49,205)	\$15,427
**RESERVE LIABILITIES				
30000 00	Reserves General	423,319	410,958	12,361
30000 05a	Reserves General Carpets	23,895	23,895	0
30000 106	Reserves General Dumpsters	1,000	1,000	0
30000 113v	Reserves General Bldg Concrete Rest	44,820	33,615	11,205
30000 15	Reserves General Elevator	8,655	8,655	0
30000 22	Reserves General Generator	1,000	1,000	0
30000 222b	Reserves General Balcony Maint	1,000	1,000	0
30000 244	Reserves General HVAC	156,297	163,977	(7,680)
30000 26d	Reserves General Interior Finishes	87,663	87,663	0
30000 30	Reserves General Lobby	52,422	52,422	0
30000 40	Reserves General Paint (Exterior)	16,668	12,501	4,167
30000 42	Reserves General Plumbing	4,121	4,121	0
30000 60	Reserves General Roof	166,314	161,577	4,737
30000 770	Reserves General Doors	6,668	6,668	0
30000 91a	Reserves General Electrical	32,799	32,799	0
30080	Reserve-Interest	15,545	14,493	1,052
**TOTAL RESERVE LIABILITIES		\$1,042,187	\$1,016,345	\$25,842
**TOTAL LIABILITIES		\$1,468,809	\$1,495,822	(\$27,013)
EQUITY				
**MEMBERS EQUITY				
38880	Fund Balance	1,211,418	1,256,920	(45,502)
Current Year Net Income/(Loss)		\$46,952	\$13,675	\$33,277
**TOTAL MEMBERS EQUITY		\$1,258,371	\$1,270,596	(\$12,225)
**TOTAL LIABILITIES & EQUITY		\$2,727,180	\$2,766,417	(\$39,238)

Income Statement Budget vs Actual
OTJC PARLIAMENT TOWERS
CONDOMINIUM INC
04/30/2019

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	Apr Actual	Apr Budget	Apr Variance	YTD Actual	YTD Budget	Variance
**REVENUE							
40000	Owner Assessments	199,259	199,261	(2)	797,038	797,044	(6)
40002 00	Reserve Income	37,500	37,500	0	150,000	150,000	0
40011	Late Fee Income	192	0	192	642	0	642
40014	Legal Fee Income	0	0	0	1,186	0	1,186
40025	Returned Check Fees	60	0	60	120	0	120
40045	Transfer Fees	0	0	0	750	0	750
40050	Laundry Income	10,447	2,500	7,947	19,161	10,000	9,161
40060	Gate/Key Cards	0	0	0	20	0	20
40078	Late Fee Interest	86	0	86	770	0	770
40080	Interest Income	423	0	423	1,583	0	1,583
40081	Reserve Interest	1,052	0	1,052	3,562	0	3,562
40090	Miscellaneous Income	1,055	83	972	4,245	332	3,913
40115 01	Administrative Fee - Reminder Letter	(10)	0	(10)	90	0	90
40115 02	Administrative Fee - Demand Letter	(125)	0	(125)	(75)	0	(75)
41010	House Charges	0	0	0	330	0	330
42020	Cable Income	15,230	15,230	(1)	60,918	60,920	(2)
**TOTAL REVENUE		\$265,170	\$254,574	\$10,596	\$1,040,340	\$1,018,296	\$22,044
EXPENSES							
**ADMINISTRATIVE							
50005	Accounting Fees	(1,750)	750	2,500	500	3,000	2,500
50012 00	Bad Debts	0	0	0	3,102	0	(3,102)
50015	Bank Charges	27	17	(10)	122	68	(54)
50026	Unrecorded P- Card Expenses	1,592	0	(1,592)	1,770	0	(1,770)
50045 00	Legal Fees	5,305	2,917	(2,388)	10,007	11,668	1,661
50048	Annual Condo Fees	0	167	167	758	668	(90)
50050 00	License,Taxes,Permit	418	250	(168)	1,095	1,000	(95)
50053	Corporate Annual Rep	6	8	2	23	32	9
50054	Management Collected Fees	571	639	68	1,166	2,556	1,390
50075	Office Supplies	1,221	1,417	196	12,587	5,668	(6,919)
50080	Postage	0	500	500	0	2,000	2,000
50086	Uniforms	0	0	0	845	0	(845)
50097	Recreational Lease	15,709	14,583	(1,126)	59,135	58,332	(803)
50100	Screening Fees	90	83	(7)	255	332	77
50113	Coupon/Statement Chg	0	125	125	3,575	500	(3,075)
**TOTAL ADMINISTRATIVE		\$23,189	\$21,456	(\$1,733)	\$94,940	\$85,824	(\$9,116)
**PROPERTY INSURANCE							
52030	Multiperil Insurance	36,639	41,667	5,028	146,557	166,668	20,111
**TOTAL PROPERTY INSURANCE		\$36,639	\$41,667	\$5,028	\$146,557	\$166,668	\$20,111
**UTILITIES							
54050 00	Electricity	13,499	14,167	668	51,579	56,668	5,089
54070 00	Water & Sewer	15,516	16,271	755	61,190	65,084	3,894
54080	Gas/Fuel Oil	279	924	645	777	3,696	2,919
54100 00	Telephone	1,229	865	(364)	5,838	3,460	(2,378)
**TOTAL UTILITIES		\$30,523	\$32,227	\$1,704	\$119,383	\$128,908	\$9,525
**CONTRACTS							

Income Statement Budget vs Actual
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04/30/2019

FIRSTSERVICE RESIDENTIAL
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Account	Description	Apr Actual	Apr Budget	Apr Variance	YTD Actual	YTD Budget	Variance
60005	Air Conditioning	0	583	583	0	2,332	2,332
60010	Alarm Services	1,666	838	(828)	4,194	3,352	(842)
60013	Cable Television	14,835	15,230	395	58,950	60,920	1,970
60035	Elevator Contract	2,042	2,208	166	8,168	8,832	664
60066	Insurance - Group	3,888	4,374	486	16,038	17,496	1,458
60090	Lawn Maintenance	1,495	1,850	355	6,445	7,400	955
61000	Management Services	6,344	6,386	42	25,376	25,544	168
61010	Pest Control	1,385	1,517	132	5,209	6,068	859
61020	Pool/Spa Contract	475	500	25	1,900	2,000	100
61055	Trash Removal	2,250	2,250	0	11,989	9,000	(2,989)
61070	Water Treatment	0	625	625	0	2,500	2,500
**TOTAL CONTRACTS		\$34,380	\$36,361	\$1,981	\$138,269	\$145,444	\$7,175
**SALARIES & BENEFITS							
65000 00	Salaries - General	50,157	57,506	7,349	231,945	230,024	(1,921)
**TOTAL SALARIES & BENEFITS		\$50,157	\$57,506	\$7,349	\$231,945	\$230,024	(\$1,921)
**REPAIRS/MAINTENANCE							
70005	R&M-Air Conditioning	4,556	1,250	(3,306)	4,556	5,000	444
70025	R&M-Building	16,563	10,417	(6,146)	78,968	41,668	(37,300)
70040	R&M-Elevator	3,647	167	(3,480)	3,647	668	(2,979)
70045	R&M-Electrical	0	2,083	2,083	0	8,332	8,332
70051	R&M-Fitness Equipment	108	125	18	1,175	500	(675)
70084	R&M- Life Safety	0	108	108	1,635	432	(1,203)
70090	R&M-Plumbing	950	2,083	1,133	950	8,332	7,382
70095	R&M-Pool Equipment	0	417	417	1,213	1,668	455
70175	Janitorial Supplies	346	792	446	3,270	3,168	(102)
70289 00	Contingency	128	10,417	10,289	10,918	41,668	30,750
**TOTAL REPAIRS/MAINTENANCE		\$26,297	\$27,859	\$1,562	\$106,331	\$111,436	\$5,105
**RESERVE TRANSFERS							
80000 00	Reserve Transfers	37,500	37,500	0	150,000	150,000	0
80001	Reserve Interest	1,052	0	(1,052)	3,562	0	(3,562)
**TOTAL RESERVE TRANSFERS		\$38,552	\$37,500	(\$1,052)	\$153,562	\$150,000	(\$3,562)
**PRIOR YEAR ACTIVITY							
70298 00	Prior Year Expense	(7,844)	0	7,844	2,401	0	(2,401)
**TOTAL PRIOR YEAR ACTIVITY		(\$7,844)	\$0	\$7,844	\$2,401	\$0	(\$2,401)
**TOTAL EXPENSES		\$231,893	\$254,576	\$22,683	\$993,388	\$1,018,304	\$24,916
NET INCOME/(LOSS)		\$33,277	(\$2)	\$33,279	\$46,952	(\$8)	\$46,960