

401 MANAGEMENT, INC.

FINANCIAL STATEMENTS

For the One Month and Five Months Ended May 31, 2024

CHARLES L. BELOTE & ASSOCIATES, P.A.

Certified Public Accountants and Consultants



ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors
401 Management, Inc.
New Smyrna Beach, FL

Management is responsible for the accompanying financial statements of 401 Management, Inc. (a condominium association) which comprise the balance sheet as of May 31, 2024, and the related statements of revenues, expenses, and changes in fund balance and cash flows for the one month and five months ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Association's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Management has omitted supplementary information about future major repairs and replacements of common property that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a required part of the basic financial statements, is required by the Financial Accounting Standards Board, which considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context.

Charles L. Belote & Associates, P.A.

June 10, 2024

401 Management, Inc.

Balance Sheet

As of May 31, 2024

	May 31, 24
ASSETS	
Current Assets	
Checking/Savings	
100 · Petty Cash	200.00
101 · Cash in Bank-Checking	
Reserve Contribution	44,410.00
101 · Cash in Bank-Checking - Other	122,760.27
Total 101 · Cash in Bank-Checking	167,170.27
Total Checking/Savings	167,370.27
Accounts Receivable	
120 · Assessmments Receivable	
121 · Regular Assessments Receivable	725.00
Total 120 · Assessmments Receivable	725.00
Total Accounts Receivable	725.00
Other Current Assets	
150 · Prepaid Insurance	7,895.17
Total Other Current Assets	7,895.17
Total Current Assets	175,990.44
Fixed Assets	
250 · Building-Managers Unit	121,887.26
255 · Furniture & Appliances	9,000.94
280 · Accumulated Depreciation	(116,430.21)
Total Fixed Assets	14,457.99
TOTAL ASSETS	190,448.43
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
404 · FICA Payable	306.00
405 · Withholding Tax Payable	922.00
407 · Assessments Received in Advance	4,950.00
4071 · Reserve Asmts Paid in Advance	19,210.00
408 · Unemployment Tax Payable	28.00
Total Other Current Liabilities	25,416.00
Total Current Liabilities	25,416.00
Long Term Liabilities	
550 · Reserve Fund Balance	25,200.00
Total Long Term Liabilities	25,200.00
Total Liabilities	50,616.00
Equity	
560 · Fund Balance	75,668.32
Net Income	64,164.11
Total Equity	139,832.43
TOTAL LIABILITIES & EQUITY	190,448.43

See Accompanying Accountants' Compilation Report

401 Management, Inc.
Statement of Revenues & Expenses-Actual to Budget
May 2024

	May 24	Budget	\$ Over Budget	Jan - May 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
601 · Maintenance Fees	9,800.00	9,800.00	0.00	221,200.00	222,400.00	(1,200.00)	291,000.00
602 · Reserve Assessments	0.00	0.00	0.00	21,000.00	21,000.00	0.00	42,000.00
604 · Late Fees	0.00	0.00	0.00	75.00	0.00	75.00	0.00
Total Income	9,800.00	9,800.00	0.00	242,275.00	243,400.00	(1,125.00)	333,000.00
Gross Profit	9,800.00	9,800.00	0.00	242,275.00	243,400.00	(1,125.00)	333,000.00
Expense							
900 · Salaries-Mgr / Management Fee	1,500.00	1,500.00	0.00	7,500.00	7,500.00	0.00	18,000.00
902 · Salaries-Relief Manager	480.00	166.67	313.33	480.00	833.35	(353.35)	2,000.00
903 · Managers Health Insurance	500.00	500.00	0.00	2,500.00	2,500.00	0.00	6,000.00
905 · Temporary Outside Labor	0.00	166.67	(166.67)	312.00	833.35	(521.35)	2,000.00
906 · Insurance-Liability/DO/Crime	0.00	0.00	0.00	15,863.17	17,600.00	(1,736.83)	17,600.00
907 · Insurance-Umbrella	0.00	0.00	0.00	4,209.50	5,900.00	(1,690.50)	5,900.00
909 · Insurance-Workmans Comp	0.00	0.00	0.00	650.00	1,000.00	(350.00)	1,000.00
910 · Insurance-Property	57,670.01	0.00	57,670.01	57,670.01	70,000.00	(12,329.99)	70,000.00
911 · Insurance-Flood	0.00	0.00	0.00	0.00	0.00	0.00	17,600.00
912 · Accounting	300.00	320.00	(20.00)	2,928.00	2,760.00	168.00	5,000.00
913 · Legal Fees	0.00	83.33	(83.33)	0.00	416.65	(416.65)	1,000.00
914 · Licenses & Permits	250.00	66.67	183.33	464.00	333.35	130.65	800.00
915 · Dues & Subscriptions	49.99	8.33	41.66	49.99	41.65	8.34	100.00
916 · Office/Operational Expenses	477.21	375.00	102.21	971.71	1,875.00	(903.29)	4,500.00
918 · Pest Control-Building	0.00	0.00	0.00	1,909.20	2,000.00	(90.80)	2,000.00
919 · Fertilization/ PestControl-Lawn	0.00	0.00	0.00	1,043.10	1,200.00	(156.90)	1,200.00
922 · Maintenance-Grounds	1,078.79	1,500.00	(421.21)	9,887.67	7,500.00	2,387.67	18,000.00
923 · Grounds Beautification	500.00	166.67	333.33	500.00	833.35	(333.35)	2,000.00
924 · Maintenance-Buildings	402.57	1,000.00	(597.43)	13,315.83	5,000.00	8,315.83	12,000.00
926 · Maintenance-Elevator	0.00	666.67	(666.67)	1,439.00	3,333.35	(1,894.35)	8,000.00
928 · Maintenance-Pool	78.07	750.00	(671.93)	166.41	3,750.00	(3,583.59)	9,000.00
929 · Pool Service	0.00	700.00	(700.00)	3,929.20	3,500.00	429.20	8,400.00
993 · Pool Furnishings	0.00	100.00	(100.00)	35.94	500.00	(464.06)	1,200.00
932 · Taxes-Federal/State	0.00	8.33	(8.33)	0.00	41.65	(41.65)	100.00
934 · Payroll Tax Expense	167.00	158.33	8.67	835.00	791.65	43.35	1,900.00
936 · Telephone Expense	216.32	250.00	(33.68)	1,644.03	1,250.00	394.03	3,000.00
938 · Cable TV/Internet	2,097.08	2,166.67	(69.59)	11,063.86	10,833.35	230.51	26,000.00
939 · Web Hosting	10.80	41.67	(30.87)	114.60	208.35	(93.75)	500.00
942 · Utilities-Common (Electricity)	619.02	666.67	(47.65)	2,566.58	3,333.35	(766.77)	8,000.00
944 · Utilities-#103	120.94	166.67	(45.73)	464.47	833.35	(368.88)	2,000.00
946 · Utilities-Water & Sewer	562.96	583.33	(20.37)	2,353.49	2,916.65	(563.16)	7,000.00
947 · Utilities - Common (Gas)	809.41	900.00	(90.59)	7,465.28	8,100.00	(634.72)	10,600.00
953 · Security	4,138.90	500.00	3,638.90	4,428.85	2,500.00	1,928.85	6,000.00
961 · Managers Mileage Expense	75.00	75.00	0.00	350.00	375.00	(25.00)	900.00
962 · Managers Residence Expense	0.00	166.67	(166.67)	0.00	833.35	(833.35)	2,000.00
992 · Unanticipated Expenses	0.00	808.33	(808.33)	0.00	4,041.65	(4,041.65)	9,700.00
995 · Reserve Allocation	0.00	0.00	0.00	21,000.00	21,000.00	0.00	42,000.00
Total Expense	72,104.07	14,561.68	57,542.39	178,110.89	196,268.40	(18,157.51)	333,000.00
Net Ordinary Income	(62,304.07)	(4,761.68)	(57,542.39)	64,164.11	47,131.60	17,032.51	0.00
Net Income	(62,304.07)	(4,761.68)	(57,542.39)	64,164.11	47,131.60	17,032.51	0.00

401 Management, Inc.
Reserve Activity Report
As of May 31, 2024

Date	Num	Name	Memo	Debit	Credit	Balance
550 · Reserve Fund Balance						4,200.00
01/31/2024	Aje54		allocate reserve fees to fund balance		21,000.00	25,200.00
Total 550 · Reserve Fund Balance				0.00	21,000.00	25,200.00
TOTAL				0.00	21,000.00	25,200.00

401 Management, Inc.
Statement of Cash Flows
January through May 2024

	<u>Jan - May 24</u>
OPERATING ACTIVITIES	
Net Income	64,164.11
Adjustments to reconcile Net Income to net cash provided by operations:	
120 · Assessments Receivable: 121 · Regular Assessments Receivable	(25.00)
155 · Prepaid Expenses	144.00
400 · Accounts Payable	(2,879.91)
404 · FICA Payable	(165.68)
405 · Withholding Tax Payable	922.00
407 · Assessments Received in Advance	(55,625.00)
4071 · Reserve Asmts Paid in Advance	10,800.00
408 · Unemployment Tax Payable	28.00
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Net cash provided by Operating Activities	17,362.52
FINANCING ACTIVITIES	
550 · Reserve Fund Balance	21,000.00
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Net cash provided by Financing Activities	21,000.00
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Net cash increase for period	38,362.52
Cash at beginning of period	129,007.75
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Cash at end of period	<u>167,370.27</u>

See Accompanying Accountants' Compilation Letter

401 Management, Inc.
Owner Receivables
As of May 31, 2024

<u>Type</u>	<u>Date</u>	<u>Memo</u>	<u>Open Balance</u>
606-Himes			
Invoice	02/29/2024	Late fee	25.00
Invoice	05/01/2024		700.00
			<hr/>
Total 606-Himes			725.00
			<hr/>
TOTAL			725.00
			<hr/> <hr/>

401 Management, Inc.
Regular Assessments Received in Advance
As of May 31, 2024

Type	Date	Memo	Open Balance
205-Trifone(Dungannon Prop.)			
Payment	01/17/2023		(200.00)
Total 205-Trifone(Dungannon Prop.)			(200.00)
301-Bass			
Payment	05/15/2024		(700.00)
Total 301-Bass			(700.00)
305-Ledger			
Payment	05/15/2024		(700.00)
Total 305-Ledger			(700.00)
501-Kaiser			
Payment	05/23/2024		(700.00)
Total 501-Kaiser			(700.00)
504-Glenasset Inc./Torruella			
Payment	03/06/2024		(600.00)
Payment	05/07/2024		(700.00)
Total 504-Glenasset Inc./Torruella			(1,300.00)
505-McCabe			
Payment	05/23/2024		(700.00)
Total 505-McCabe			(700.00)
605-Colaluca Living Trust			
Payment	07/26/2023		(650.00)
Total 605-Colaluca Living Trust			(650.00)
TOTAL			(4,950.00)

401 Management, Inc.
Reserve Assessments Received in Advance
As of May 31, 2024

Type	Date	Memo	Open Balance
101-Corso Payment	01/10/2024		(600.00)
Total 101-Corso			(600.00)
102-Howe Payment	01/04/2024		(600.00)
Total 102-Howe			(600.00)
104-Malone/Samson Payment	12/27/2023		(600.00)
Total 104-Malone/Samson			(600.00)
105-Schuiteman Payment	12/19/2023		(600.00)
Total 105-Schuiteman			(600.00)
106-Chris Garvin Payment	01/10/2024		(600.00)
Total 106-Chris Garvin			(600.00)
201-Fleming/Boone Payment	01/10/2024		(600.00)
Total 201-Fleming/Boone			(600.00)
202-Allison Payment	01/10/2024		(600.00)
Total 202-Allison			(600.00)
203-Dunn Payment	01/10/2024		(600.00)
Total 203-Dunn			(600.00)
204-Perkins Payment	01/15/2024		(600.00)
Total 204-Perkins			(600.00)
206-Zimmer Payment	12/19/2023		(600.00)
Total 206-Zimmer			(600.00)
301-Bass Payment	01/10/2024		(600.00)
Total 301-Bass			(600.00)

401 Management, Inc.
Reserve Assessments Received in Advance
As of May 31, 2024

Type	Date	Memo	Open Balance
303-Greene Payment	12/13/2023		(600.00)
Total 303-Greene			(600.00)
304-Oyster Payment	01/18/2024		(600.00)
Total 304-Oyster			(600.00)
305-Ledger Payment	01/10/2024		(600.00)
Total 305-Ledger			(600.00)
306-Gilbert Payment	01/10/2024		(600.00)
Total 306-Gilbert			(600.00)
401-Weeks Payment	12/19/2023		(600.00)
Total 401-Weeks			(600.00)
402-Ayash Payment	01/10/2024		(600.00)
Total 402-Ayash			(600.00)
403-Roberts/Gilbert (Deacon Prop.) Payment	01/10/2024		(600.00)
Total 403-Roberts/Gilbert (Deacon Prop.)			(600.00)
404-Laramy Payment	01/10/2024		(600.00)
Total 404-Laramy			(600.00)
405-Putnam Payment	01/10/2024		(600.00)
Total 405-Putnam			(600.00)
406-Stacy Payment	01/22/2024		(600.00)
Total 406-Stacy			(600.00)
501-Kaiser Payment	01/04/2024		(600.00)
Total 501-Kaiser			(600.00)

401 Management, Inc.
Reserve Assessments Received in Advance
As of May 31, 2024

Type	Date	Memo	Open Balance
502-Maler Payment	01/10/2024		(600.00)
Total 502-Maler			(600.00)
503-Chappell Payment	01/04/2024		(600.00)
Total 503-Chappell			(600.00)
504-Glenasset Inc./Torruella Payment	01/17/2024		(600.00)
Total 504-Glenasset Inc./Torruella			(600.00)
505-McCabe General Journal Payment	02/14/2024 02/23/2024	move credit from Maintenance to Reserve	(450.00) (150.00)
Total 505-McCabe			(600.00)
506-Bryan Payment	01/10/2024		(600.00)
Total 506-Bryan			(600.00)
601-Caridis Payment	01/17/2024		(600.00)
Total 601-Caridis			(600.00)
602-Daniel Payment	12/27/2023		(600.00)
Total 602-Daniel			(600.00)
603-Wall Payment	12/21/2023		(600.00)
Total 603-Wall			(600.00)
604-Anness Payment	01/10/2024		(600.00)
Total 604-Anness			(600.00)
605-Colaluca Living Trust Payment	01/04/2024		(600.00)
Total 605-Colaluca Living Trust			(600.00)
606-Himes Payment	01/26/2024		(10.00)
Total 606-Himes			(10.00)
TOTAL			(19,210.00)

401 Management, Inc.

General Ledger

As of May 31, 2024

Date	Num	Name	Memo	Debit	Credit	Balance
100 · Petty Cash						200.00
Total 100 · Petty Cash						200.00
101 · Cash in Bank-Checking						230,860.34
Reserve Contribution						44,410.00
Total Reserve Contribution						44,410.00
101 · Cash in Bank-Checking - Other						186,450.34
05/01/2024	10157	Dustin Gunter			500.00	185,950.34
05/01/2024	10158	Nicole Gunter			500.00	185,450.34
05/01/2024	10159	Alexia Gunter	VOID: 40 hours @ \$12.00/hour	0.00		185,450.34
05/01/2024	10160	Truist Bank	4046 0112 0354 5012 -		405.30	185,045.04
05/01/2024	10161	Hosting NSB			10.80	185,034.24
05/01/2024	10162	Wiginton Fire Systems, Inc.	Invoice #INS121353		2,171.00	182,863.24
05/01/2024	10163	Gas South	Invoice #837180420531 03/15/24-04/15/24		463.42	182,399.82
05/01/2024	EFT	United States Treasury	59-2004609		1,228.00	181,171.82
05/02/2024	10164	Alexis Rusak	40 hours @ \$12.00/hour		480.00	180,691.82
05/07/2024	10165	Charter Communications	8337 11 027 0310158		92.89	180,598.93
05/07/2024	10166	Lutz Plumbing	04-29-24		90.00	180,508.93
05/07/2024	10167	Wiginton Fire Sprinklers, Inc.	Invoice #INS121357		945.50	179,563.43
05/07/2024			Deposit	4,900.00		184,463.43
05/15/2024	Online	Citizens Property Insurance Corpor...	Policy #09690259		32,488.00	151,975.43
05/15/2024	10168	FCA Insurance	Policy Term 05/21/24-05/21/25		25,182.01	126,793.42
05/15/2024	10169	Petty Cash - Nicole Gunter	postage		30.00	126,763.42
05/15/2024	10170	Onsite Direct LLC	Lawn Maintenance-May		950.00	125,813.42
05/15/2024	10171	Florida Dept. of Health in Volusia ...	Permit #64-60-00724 2024 renewal		250.00	125,563.42
05/15/2024	10172	Charter Communications	8337 11 027 0310067		44.98	125,518.44
05/15/2024			Deposit	1,400.00		126,918.44
05/15/2024	10173	Charles L. Belote & Associates, P.A.	April Accounting		300.00	126,618.44
05/18/2024	Debit	Bright House Networks	Account Number: 8337 11 027 0088069		2,097.08	124,521.36
05/21/2024	10174	ProServe Pools LLC	Invoice #1000060653 1000060639		78.07	124,443.29
05/21/2024	10175	Mattlock Locksmith, Inc.	Install new beach gate lock		1,022.40	123,420.89
05/23/2024			Deposit	1,400.00		124,820.89
05/24/2024	debit	Utilities Commission	501653-101767 Unit #103		120.94	124,699.95
05/24/2024	debit	Utilities Commission	501635-101749 Common		619.02	124,080.93
05/24/2024	debit	Utilities Commission	501634-101748 - Water		562.96	123,517.97
05/29/2024			Deposit	700.00		124,217.97
05/30/2024	10178	Gas South	Invoice #837396642381 04/15/24-05/15/24		95.54	124,122.43
05/30/2024	10179	Florida Public Utilities	Account 0439320-3 04/15 - 05/15		250.45	123,871.98
05/30/2024	10180	Truist Bank	4046 0112 0354 5012 -		1,111.71	122,760.27
Total 101 · Cash in Bank-Checking - Other				8,400.00	72,090.07	122,760.27
Total 101 · Cash in Bank-Checking				8,400.00	72,090.07	167,170.27
120 · Assessments Receivable						25.00
121 · Regular Assessments Receivable						25.00
05/01/2024	2152	301-Bass		700.00		725.00
05/01/2024	2153	304-Oyster		700.00		1,425.00
05/01/2024	2154	406-Stacy		700.00		2,125.00
05/01/2024	2155	101-Corso		700.00		2,825.00
05/01/2024	2156	606-Himes		700.00		3,525.00
05/01/2024	2157	604-Anness		700.00		4,225.00
05/01/2024	2158	501-Kaiser		700.00		4,925.00
05/01/2024	2159	505-McCabe		700.00		5,625.00
05/01/2024	2160	504-Glenasset Inc./Torruella		700.00		6,325.00
05/01/2024	2161	405-Putnam		700.00		7,025.00
05/01/2024	2162	305-Ledger		700.00		7,725.00
05/01/2024	2163	302-Rich		700.00		8,425.00
05/01/2024	2164	203-Dunn		700.00		9,125.00
05/01/2024	2165	202-Allison		700.00		9,825.00
05/07/2024	14827	101-Corso			700.00	9,125.00
05/07/2024	0000...	405-Putnam			700.00	8,425.00
05/07/2024	0041...	302-Rich			700.00	7,725.00
05/07/2024	0000...	504-Glenasset Inc./Torruella			700.00	7,025.00
05/07/2024	0000...	304-Oyster			700.00	6,325.00
05/07/2024	0000...	202-Allison			700.00	5,625.00
05/07/2024	8444...	406-Stacy			700.00	4,925.00

401 Management, Inc.

General Ledger

As of May 31, 2024

Date	Num	Name	Memo	Debit	Credit	Balance
05/15/2024	0305...	301-Bass			700.00	4,225.00
05/15/2024	765	305-Ledger			700.00	3,525.00
05/23/2024	1328	501-Kaiser			700.00	2,825.00
05/23/2024	0003...	505-McCabe			700.00	2,125.00
05/29/2024	0000...	203-Dunn			700.00	1,425.00
05/31/2024	Aje64	PrepdAdj	adjust to actual at 5/31/24		700.00	725.00
Total 121 · Regular Assessments Receivable				9,800.00	9,100.00	725.00
122 · Tennis Court Special Assessment						0.00
Total 122 · Tennis Court Special Assessment						0.00
123 · 2022 Hurricane Assessment						0.00
Total 123 · 2022 Hurricane Assessment						0.00
124 · Reserve Contribution						0.00
Total 124 · Reserve Contribution						0.00
Total 120 · Assessmments Receivable				9,800.00	9,100.00	725.00
150 · Prepaid Insurance						7,895.17
Total 150 · Prepaid Insurance						7,895.17
250 · Building-Managers Unit						121,887.26
Total 250 · Building-Managers Unit						121,887.26
255 · Furniture & Appliances						9,000.94
Total 255 · Furniture & Appliances						9,000.94
280 · Accumulated Depreciation						(116,430.21)
Total 280 · Accumulated Depreciation						(116,430.21)
404 · FICA Payable						(306.00)
05/01/2024	10157	Dustin Gunter		0.00		(306.00)
05/01/2024	10157	Dustin Gunter			62.00	(368.00)
05/01/2024	10157	Dustin Gunter			62.00	(430.00)
05/01/2024	10157	Dustin Gunter			14.50	(444.50)
05/01/2024	10157	Dustin Gunter			14.50	(459.00)
05/01/2024	10158	Nicole Gunter		0.00		(459.00)
05/01/2024	10158	Nicole Gunter			62.00	(521.00)
05/01/2024	10158	Nicole Gunter			62.00	(583.00)
05/01/2024	10158	Nicole Gunter			14.50	(597.50)
05/01/2024	10158	Nicole Gunter			14.50	(612.00)
05/01/2024	EFT	United States Treasury	59-2004609	124.00		(488.00)
05/01/2024	EFT	United States Treasury	59-2004609	124.00		(364.00)
05/01/2024	EFT	United States Treasury	59-2004609	29.00		(335.00)
05/01/2024	EFT	United States Treasury	59-2004609	29.00		(306.00)
05/01/2024	EFT	United States Treasury	59-2004609	0.00		(306.00)
Total 404 · FICA Payable				306.00	306.00	(306.00)
405 · Withholding Tax Payable						(922.00)
05/01/2024	10157	Dustin Gunter			461.00	(1,383.00)
05/01/2024	10158	Nicole Gunter			461.00	(1,844.00)
05/01/2024	EFT	United States Treasury	59-2004609	922.00		(922.00)
Total 405 · Withholding Tax Payable				922.00	922.00	(922.00)
407 · Assessments Received in Advance						(5,650.00)
05/31/2024	Aje64	PrepdAdj	adjust to actual at 5/31/24	700.00		(4,950.00)
Total 407 · Assessments Received in Advance				700.00	0.00	(4,950.00)
4071 · Reserve Asmts Paid in Advance						(19,210.00)
Total 4071 · Reserve Asmts Paid in Advance						(19,210.00)

401 Management, Inc.
General Ledger
As of May 31, 2024

Date	Num	Name	Memo	Debit	Credit	Balance
		408 · Unemployment Tax Payable				(14.00)
05/01/2024	10157	Dustin Gunter			6.00	(20.00)
05/01/2024	10157	Dustin Gunter			1.00	(21.00)
05/01/2024	10158	Nicole Gunter			6.00	(27.00)
05/01/2024	10158	Nicole Gunter			1.00	(28.00)
		Total 408 · Unemployment Tax Payable		0.00	14.00	(28.00)
		550 · Reserve Fund Balance				(25,200.00)
		Total 550 · Reserve Fund Balance				(25,200.00)
		300 · Opening Bal Equity				0.00
		Total 300 · Opening Bal Equity				0.00
		560 · Fund Balance				(75,668.32)
		Total 560 · Fund Balance				(75,668.32)
		601 · Maintenance Fees				(211,400.00)
05/01/2024	2152	301-Bass	Maintenance Fee Billing		700.00	(212,100.00)
05/01/2024	2153	304-Oyster	Maintenance Fee Billing		700.00	(212,800.00)
05/01/2024	2154	406-Stacy	Maintenance Fee Billing		700.00	(213,500.00)
05/01/2024	2155	101-Corso	Maintenance Fee Billing		700.00	(214,200.00)
05/01/2024	2156	606-Himes	Maintenance Fee Billing		700.00	(214,900.00)
05/01/2024	2157	604-Anness	Maintenance Fee Billing		700.00	(215,600.00)
05/01/2024	2158	501-Kaiser	Maintenance Fee Billing		700.00	(216,300.00)
05/01/2024	2159	505-McCabe	Maintenance Fee Billing		700.00	(217,000.00)
05/01/2024	2160	504-Glenasset Inc./Torruella	Maintenance Fee Billing		700.00	(217,700.00)
05/01/2024	2161	405-Putnam	Maintenance Fee Billing		700.00	(218,400.00)
05/01/2024	2162	305-Ledger	Maintenance Fee Billing		700.00	(219,100.00)
05/01/2024	2163	302-Rich	Maintenance Fee Billing		700.00	(219,800.00)
05/01/2024	2164	203-Dunn	Maintenance Fee Billing		700.00	(220,500.00)
05/01/2024	2165	202-Allison	Maintenance Fee Billing		700.00	(221,200.00)
		Total 601 · Maintenance Fees		0.00	9,800.00	(221,200.00)
		602 · Reserve Assessments				(21,000.00)
		Total 602 · Reserve Assessments				(21,000.00)
		604 · Late Fees				(75.00)
		Total 604 · Late Fees				(75.00)
		900 · Salaries-Mgr / Management Fee				6,000.00
05/01/2024	10157	Dustin Gunter		750.00		6,750.00
05/01/2024	10158	Nicole Gunter		750.00		7,500.00
		Total 900 · Salaries-Mgr / Management Fee		1,500.00	0.00	7,500.00
		902 · Salaries-Relief Manager				0.00
05/01/2024	10159	Alexia Gunter	VOID: 40 hours @ \$12.00/hour	0.00		0.00
05/02/2024	10164	Alexis Rusak	40 hours @ \$12.00/hour	480.00		480.00
		Total 902 · Salaries-Relief Manager		480.00	0.00	480.00
		903 · Managers Health Insurance				2,000.00
05/01/2024	10157	Dustin Gunter		250.00		2,250.00
05/01/2024	10158	Nicole Gunter		250.00		2,500.00
		Total 903 · Managers Health Insurance		500.00	0.00	2,500.00
		905 · Temporary Outside Labor				312.00
		Total 905 · Temporary Outside Labor				312.00
		906 · Insurance-Liability/DO/Crime				15,863.17
		Total 906 · Insurance-Liability/DO/Crime				15,863.17
		907 · Insurance-Umbrella				4,209.50
		Total 907 · Insurance-Umbrella				4,209.50
		909 · Insurance-Workmans Comp				650.00
		Total 909 · Insurance-Workmans Comp				650.00

401 Management, Inc.

General Ledger

As of May 31, 2024

Date	Num	Name	Memo	Debit	Credit	Balance
910 · Insurance-Property						0.00
05/15/2024	Online	Citizens Property Insurance Corpor...	Policy #09690259	32,488.00		32,488.00
05/15/2024	10168	FCA Insurance	Property - All Other Perils	23,539.81		56,027.81
05/15/2024	10168	FCA Insurance	Equipment Breakdown	1,642.20		57,670.01
Total 910 · Insurance-Property				57,670.01	0.00	57,670.01
912 · Accounting						2,628.00
05/15/2024	10173	Charles L. Belote & Associates, P.A.	April Accounting	300.00		2,928.00
Total 912 · Accounting				300.00	0.00	2,928.00
914 · Licenses & Permits						214.00
05/15/2024	10171	Florida Dept. of Health in Volusia ...	Permit #64-60-00724 2024 renewal	250.00		464.00
Total 914 · Licenses & Permits				250.00	0.00	464.00
915 · Dues & Subscriptions						0.00
05/01/2024	10160	Truist Bank	Webroot Yearly Plan	49.99		49.99
Total 915 · Dues & Subscriptions				49.99	0.00	49.99
916 · Office/Operational Expenses						494.50
05/01/2024	10160	Truist Bank	Southern Equipment	151.05		645.55
05/01/2024	10160	Truist Bank	Publix	13.60		659.15
05/01/2024	10160	Truist Bank	Texaco	3.00		662.15
05/15/2024	10169	Petty Cash - Nicole Gunter	postage	30.00		692.15
05/30/2024	10180	Truist Bank	Amazon	130.88		823.03
05/30/2024	10180	Truist Bank	Amazon	50.58		873.61
05/30/2024	10180	Truist Bank	USPS	33.85		907.46
05/30/2024	10180	Truist Bank	Publix	54.40		961.86
05/30/2024	10180	Truist Bank	4046 0112 0354 5012 -	9.85		971.71
Total 916 · Office/Operational Expenses				477.21	0.00	971.71
918 · Pest Control-Building						1,909.20
Total 918 · Pest Control-Building						1,909.20
919 · Fertilization/ PestControl-Lawn						1,043.10
Total 919 · Fertilization/ PestControl-Lawn						1,043.10
922 · Maintenance-Grounds						8,808.88
05/01/2024	10160	Truist Bank	Home Depot	31.92		8,840.80
05/15/2024	10170	Onsite Direct LLC	Lawn Maintenance-May	950.00		9,790.80
05/30/2024	10180	Truist Bank	Home Depot	19.61		9,810.41
05/30/2024	10180	Truist Bank	Home Depot	77.26		9,887.67
Total 922 · Maintenance-Grounds				1,078.79	0.00	9,887.67
923 · Grounds Beautification						0.00
05/30/2024	10180	Truist Bank	Coastal Transplants	500.00		500.00
Total 923 · Grounds Beautification				500.00	0.00	500.00
924 · Maintenance-Buildings						12,913.26
05/01/2024	10160	Truist Bank	Home Depot	110.13		13,023.39
05/01/2024	10160	Truist Bank	Lowe's	6.37		13,029.76
05/07/2024	10166	Lutz Plumbing	unstopped condensation for O6 Stack	90.00		13,119.76
05/30/2024	10180	Truist Bank	Home Depot	191.51		13,311.27
05/30/2024	10180	Truist Bank	Home Depot	4.56		13,315.83
Total 924 · Maintenance-Buildings				402.57	0.00	13,315.83
926 · Maintenance-Elevator						1,439.00
Total 926 · Maintenance-Elevator						1,439.00
928 · Maintenance-Pool						88.34
05/21/2024	10174	ProServe Pools LLC	Invoice #1000060653 1000060639	20.24		108.58
05/21/2024	10174	ProServe Pools LLC	Invoice #1000060653 1000060639	57.83		166.41
Total 928 · Maintenance-Pool				78.07	0.00	166.41

401 Management, Inc.

General Ledger

As of May 31, 2024

Date	Num	Name	Memo	Debit	Credit	Balance
929 · Pool Service						3,929.20
Total 929 · Pool Service						3,929.20
993 · Pool Furnishings						35.94
Total 993 · Pool Furnishings						35.94
934 · Payroll Tax Expense						668.00
05/01/2024	10157	Dustin Gunter		62.00		730.00
05/01/2024	10157	Dustin Gunter		14.50		744.50
05/01/2024	10157	Dustin Gunter		6.00		750.50
05/01/2024	10157	Dustin Gunter		1.00		751.50
05/01/2024	10158	Nicole Gunter		62.00		813.50
05/01/2024	10158	Nicole Gunter		14.50		828.00
05/01/2024	10158	Nicole Gunter		6.00		834.00
05/01/2024	10158	Nicole Gunter		1.00		835.00
Total 934 · Payroll Tax Expense				167.00	0.00	835.00
936 · Telephone Expense						1,427.71
05/01/2024	10160	Truist Bank	Verizon	39.24		1,466.95
05/07/2024	10165	Charter Communications	8337 11 027 0310158	92.89		1,559.84
05/15/2024	10172	Charter Communications	8337 11 027 0310067	44.98		1,604.82
05/30/2024	10180	Truist Bank	Verizon	39.21		1,644.03
Total 936 · Telephone Expense				216.32	0.00	1,644.03
938 · Cable TV/Internet						8,966.78
05/18/2024	Debit	Bright House Networks	Account Number: 8337 11 027 0088069	2,097.08		11,063.86
Total 938 · Cable TV/Internet				2,097.08	0.00	11,063.86
939 · Web Hosting						103.80
05/01/2024	10161	Hosting NSB	adding BOD meeting and financial statement	10.80		114.60
Total 939 · Web Hosting				10.80	0.00	114.60
942 · Utilities-Common (Electricity)						1,947.56
05/24/2024	debit	Utilities Commission	501635-101749 Common	619.02		2,566.58
Total 942 · Utilities-Common (Electricity)				619.02	0.00	2,566.58
944 · Utilities-#103						343.53
05/24/2024	debit	Utilities Commission	501653-101767 Unit #103	120.94		464.47
Total 944 · Utilities-#103				120.94	0.00	464.47
946 · Utilities-Water & Sewer						1,790.53
05/24/2024	debit	Utilities Commission	501634-101748 - Water	562.96		2,353.49
Total 946 · Utilities-Water & Sewer				562.96	0.00	2,353.49
947 · Utilities - Common (Gas)						6,655.87
05/01/2024	10163	Gas South	Invoice #837180420531 03/15/24-04/15/24	463.42		7,119.29
05/30/2024	10178	Gas South	Invoice #837396642381 04/15/24-05/15/24	95.54		7,214.83
05/30/2024	10179	Florida Public Utilities	Account 0439320-3 04/15 - 05/15	250.45		7,465.28
Total 947 · Utilities - Common (Gas)				809.41	0.00	7,465.28
953 · Security						289.95
05/01/2024	10162	Wiginton Fire Systems, Inc.	Invoice #INS121353	2,171.00		2,460.95
05/07/2024	10167	Wiginton Fire Sprinklers, Inc.	Invoice #INS121357	945.50		3,406.45
05/21/2024	10175	Mattlock Locksmith, Inc.	Install new beach gate lock	1,022.40		4,428.85
Total 953 · Security				4,138.90	0.00	4,428.85
961 · Managers Mileage Expense						275.00
05/01/2024	10157	Dustin Gunter		37.50		312.50
05/01/2024	10158	Nicole Gunter		37.50		350.00
Total 961 · Managers Mileage Expense				75.00	0.00	350.00

401 Management, Inc.

General Ledger

As of May 31, 2024

Date	Num	Name	Memo	Debit	Credit	Balance
		995 · Reserve Allocation				21,000.00
		Total 995 · Reserve Allocation				21,000.00
TOTAL				<u>92,232.07</u>	<u>92,232.07</u>	<u>0.00</u>

401 Management, Inc.
Cash Receipts Journal
May 2024

Type	Num	Date	Name	Account	Amount
Deposit		05/07/2024		101 · Cash in Bank-Checking	4,900.00
Payment	14827	05/07/2024	101-Corso	149 · Undeposited Funds	(700.00)
Payment	0000005716	05/07/2024	405-Putnam	149 · Undeposited Funds	(700.00)
Payment	0041737181	05/07/2024	302-Rich	149 · Undeposited Funds	(700.00)
Payment	0000995086	05/07/2024	504-Glenasset Inc./Torruella	149 · Undeposited Funds	(700.00)
Payment	0000001145	05/07/2024	304-Oyster	149 · Undeposited Funds	(700.00)
Payment	0000001102	05/07/2024	202-Allison	149 · Undeposited Funds	(700.00)
Payment	844482274	05/07/2024	406-Stacy	149 · Undeposited Funds	(700.00)
TOTAL					(4,900.00)
Deposit		05/15/2024		101 · Cash in Bank-Checking	1,400.00
Payment	765	05/15/2024	305-Ledger	149 · Undeposited Funds	(700.00)
Payment	03052413518	05/15/2024	301-Bass	149 · Undeposited Funds	(700.00)
TOTAL					(1,400.00)
Deposit		05/23/2024		101 · Cash in Bank-Checking	1,400.00
Payment	1328	05/23/2024	501-Kaiser	149 · Undeposited Funds	(700.00)
Payment	0003568781	05/23/2024	505-McCabe	149 · Undeposited Funds	(700.00)
TOTAL					(1,400.00)
Deposit		05/29/2024		101 · Cash in Bank-Checking	700.00
Payment	0000985037	05/29/2024	203-Dunn	149 · Undeposited Funds	(700.00)
TOTAL					(700.00)

401 Management, Inc.
Cash Disbursement Journal
May 2024

Date	Num	Name	Memo	Account	Amount		
05/01/2024	10157	Dustin Gunter		900 · Salaries-Mgr / Management Fee	750.00		
		Dustin Gunter		903 · Managers Health Insurance	250.00		
		Dustin Gunter		961 · Managers Mileage Expense	37.50		
		Dustin Gunter		404 · FICA Payable	0.00		
		Dustin Gunter		405 · Withholding Tax Payable	(461.00)		
		Dustin Gunter		934 · Payroll Tax Expense	62.00		
		Dustin Gunter		404 · FICA Payable	(62.00)		
		Dustin Gunter		404 · FICA Payable	(62.00)		
		Dustin Gunter		934 · Payroll Tax Expense	14.50		
		Dustin Gunter		404 · FICA Payable	(14.50)		
		Dustin Gunter		404 · FICA Payable	(14.50)		
		Dustin Gunter		934 · Payroll Tax Expense	6.00		
		Dustin Gunter		408 · Unemployment Tax Payable	(6.00)		
		Dustin Gunter		934 · Payroll Tax Expense	1.00		
		Dustin Gunter		408 · Unemployment Tax Payable	(1.00)		
					500.00		
05/01/2024	10158	Nicole Gunter		900 · Salaries-Mgr / Management Fee	750.00		
		Nicole Gunter		903 · Managers Health Insurance	250.00		
		Nicole Gunter		961 · Managers Mileage Expense	37.50		
		Nicole Gunter		404 · FICA Payable	0.00		
		Nicole Gunter		405 · Withholding Tax Payable	(461.00)		
		Nicole Gunter		934 · Payroll Tax Expense	62.00		
		Nicole Gunter		404 · FICA Payable	(62.00)		
		Nicole Gunter		404 · FICA Payable	(62.00)		
		Nicole Gunter		934 · Payroll Tax Expense	14.50		
		Nicole Gunter		404 · FICA Payable	(14.50)		
		Nicole Gunter		404 · FICA Payable	(14.50)		
		Nicole Gunter		934 · Payroll Tax Expense	6.00		
		Nicole Gunter		408 · Unemployment Tax Payable	(6.00)		
		Nicole Gunter		934 · Payroll Tax Expense	1.00		
		Nicole Gunter		408 · Unemployment Tax Payable	(1.00)		
					500.00		
05/01/2024	10159	Alexia Gunter	VOID: 40 hours @ \$12.00/hour	902 · Salaries-Relief Manager	0.00		
					0.00		
05/01/2024	10160	Truist Bank	Southern Equipment	916 · Office/Operational Expenses	151.05		
		Truist Bank	Publix	916 · Office/Operational Expenses	13.60		
		Truist Bank	Home Depot	924 · Maintenance-Buildings	110.13		
		Truist Bank	Home Depot	922 · Maintenance-Grounds	31.92		
		Truist Bank	Webroot Yearly Plan	915 · Dues & Subscriptions	49.99		
		Truist Bank	Texaco	916 · Office/Operational Expenses	3.00		
		Truist Bank	Lowe's	924 · Maintenance-Buildings	6.37		
		Truist Bank	Verizon	936 · Telephone Expense	39.24		
							405.30
		05/01/2024	10161	Hosting NSB	adding BOD meeting and financial state...	939 · Web Hosting	10.80
					10.80		
05/01/2024	10162	Wiginton Fire Systems, Inc.	Invoice #INS121353	953 · Security	2,171.00		
					2,171.00		
05/01/2024	10163	Gas South	Invoice #837180420531 03/15/24-04/1...	947 · Utilities - Common (Gas)	463.42		
					463.42		

401 Management, Inc.
Cash Disbursement Journal
May 2024

Date	Num	Name	Memo	Account	Amount
05/01/2024	EFT	United States Treasury	59-2004609	405 · Withholding Tax Payable	922.00
		United States Treasury	59-2004609	404 · FICA Payable	124.00
		United States Treasury	59-2004609	404 · FICA Payable	124.00
		United States Treasury	59-2004609	404 · FICA Payable	29.00
		United States Treasury	59-2004609	404 · FICA Payable	29.00
		United States Treasury	59-2004609	404 · FICA Payable	0.00
					1,228.00
05/02/2024	10164	Alexis Rusak	40 hours @ \$12.00/hour	902 · Salaries-Relief Manager	480.00
					480.00
05/07/2024	10165	Charter Communications	8337 11 027 0310158	936 · Telephone Expense	92.89
					92.89
05/07/2024	10166	Lutz Plumbing	unstopped condensation for O6 Stack	924 · Maintenance-Buildings	90.00
					90.00
05/07/2024	10167	Wiginton Fire Sprinklers, Inc.	Invoice #INS121357	953 · Security	945.50
					945.50
05/15/2024	Online	Citizens Property Insurance Corporation	Policy #09690259	910 · Insurance-Property	32,488.00
					32,488.00
05/15/2024	10168	FCA Insurance	Property - All Other Perils	910 · Insurance-Property	23,539.81
		FCA Insurance	Equipment Breakdown	910 · Insurance-Property	1,642.20
					25,182.01
05/15/2024	10169	Petty Cash - Nicole Gunter	postage	916 · Office/Operational Expenses	30.00
					30.00
05/15/2024	10170	Onsite Direct LLC	Lawn Maintenance-May	922 · Maintenance-Grounds	950.00
					950.00
05/15/2024	10171	Florida Dept. of Health in Volusia Cou...	Permit #64-60-00724 2024 renewal	914 · Licenses & Permits	250.00
					250.00
05/15/2024	10172	Charter Communications	8337 11 027 0310067	936 · Telephone Expense	44.98
					44.98
05/15/2024	10173	Charles L. Belote & Associates, P.A.	April Accounting	912 · Accounting	300.00
					300.00
05/18/2024	Debit	Bright House Networks	Account Number: 8337 11 027 0088069	938 · Cable TV/Internet	2,097.08
					2,097.08
05/21/2024	10174	ProServe Pools LLC	Invoice #1000060653 1000060639	928 · Maintenance-Pool	20.24
		ProServe Pools LLC	Invoice #1000060653 1000060639	928 · Maintenance-Pool	57.83
					78.07
05/21/2024	10175	Mattlock Locksmith, Inc.	Install new beach gate lock	953 · Security	1,022.40
					1,022.40
05/24/2024	debit	Utilities Commission	501653-101767 Unit #103	944 · Utilities-#103	120.94
					120.94

401 Management, Inc.
Cash Disbursement Journal
May 2024

Date	Num	Name	Memo	Account	Amount
05/24/2024	debit	Utilities Commission	501635-101749 Common	942 · Utilities-Common (Electricity)	619.02
					619.02
05/24/2024	debit	Utilities Commission	501634-101748 - Water	946 · Utilities-Water & Sewer	562.96
					562.96
05/30/2024	10178	Gas South	Invoice #837396642381 04/15/24-05/1...	947 · Utilities - Common (Gas)	95.54
					95.54
05/30/2024	10179	Florida Public Utilities	Account 0439320-3 04/15 - 05/15	947 · Utilities - Common (Gas)	250.45
					250.45
05/30/2024	10180	Truist Bank	Home Depot	924 · Maintenance-Buildings	191.51
		Truist Bank	Home Depot	924 · Maintenance-Buildings	4.56
		Truist Bank	Coastal Transplants	923 · Grounds Beautification	500.00
		Truist Bank	Amazon	916 · Office/Operational Expenses	130.88
		Truist Bank	Amazon	916 · Office/Operational Expenses	50.58
		Truist Bank	Home Depot	922 · Maintenance-Grounds	19.61
		Truist Bank	Home Depot	922 · Maintenance-Grounds	77.26
		Truist Bank	USPS	916 · Office/Operational Expenses	33.85
		Truist Bank	Publix	916 · Office/Operational Expenses	54.40
		Truist Bank	Verizon	936 · Telephone Expense	39.21
		Truist Bank	4046 0112 0354 5012 -	916 · Office/Operational Expenses	9.85
					1,111.71
TOTAL					72,090.07

401 Management, Inc.
Reconciliation Detail

101 · Cash in Bank-Checking, Period Ending 05/31/2024

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						228,747.62
Cleared Transactions						
Checks and Payments - 21 items						
Check	04/23/2024	10156	Florida Public Utilities	X	(687.28)	(687.28)
Check	05/01/2024	10162	Wiginton Fire Systems, Inc.	X	(2,171.00)	(2,858.28)
Liability Check	05/01/2024	EFT	United States Treasury	X	(1,228.00)	(4,086.28)
Paycheck	05/01/2024	10157	Dustin Gunter	X	(500.00)	(4,586.28)
Paycheck	05/01/2024	10158	Nicole Gunter	X	(500.00)	(5,086.28)
Check	05/01/2024	10163	Gas South	X	(463.42)	(5,549.70)
Check	05/01/2024	10160	Truist Bank	X	(405.30)	(5,955.00)
Check	05/01/2024	10161	Hosting NSB	X	(10.80)	(5,965.80)
Check	05/07/2024	10167	Wiginton Fire Sprinklers, Inc.	X	(945.50)	(6,911.30)
Check	05/07/2024	10165	Charter Communications	X	(92.89)	(7,004.19)
Check	05/07/2024	10166	Lutz Plumbing	X	(90.00)	(7,094.19)
Check	05/15/2024	Online	Citizens Property Insurance Corporation	X	(32,488.00)	(39,582.19)
Check	05/15/2024	10168	FCA Insurance	X	(25,182.01)	(64,764.20)
Check	05/15/2024	10170	Onsite Direct LLC	X	(950.00)	(65,714.20)
Check	05/15/2024	10173	Charles L. Belote & Associates, P.A.	X	(300.00)	(66,014.20)
Check	05/15/2024	10171	Florida Dept. of Health in Volusia County	X	(250.00)	(66,264.20)
Check	05/15/2024	10172	Charter Communications	X	(44.98)	(66,309.18)
Check	05/18/2024	Debit	Bright House Networks	X	(2,097.08)	(68,406.26)
Check	05/24/2024	debit	Utilities Commission	X	(619.02)	(69,025.28)
Check	05/24/2024	debit	Utilities Commission	X	(562.96)	(69,588.24)
Check	05/24/2024	debit	Utilities Commission	X	(120.94)	(69,709.18)
Total Checks and Payments					(69,709.18)	(69,709.18)
Deposits and Credits - 5 items						
Deposit	04/30/2024			X	2,800.00	2,800.00
Deposit	05/07/2024			X	4,900.00	7,700.00
Deposit	05/15/2024			X	1,400.00	9,100.00
Deposit	05/23/2024			X	1,400.00	10,500.00
Deposit	05/29/2024			X	700.00	11,200.00
Total Deposits and Credits					11,200.00	11,200.00
Total Cleared Transactions					(58,509.18)	(58,509.18)
Cleared Balance					(58,509.18)	170,238.44
Uncleared Transactions						
Checks and Payments - 7 items						
Check	05/02/2024	10164	Alexis Rusak		(480.00)	(480.00)
Check	05/15/2024	10169	Petty Cash - Nicole Gunter		(30.00)	(510.00)
Check	05/21/2024	10175	Mattlock Locksmith, Inc.		(1,022.40)	(1,532.40)
Check	05/21/2024	10174	ProServe Pools LLC		(78.07)	(1,610.47)
Check	05/30/2024	10180	Truist Bank		(1,111.71)	(2,722.18)
Check	05/30/2024	10179	Florida Public Utilities		(250.45)	(2,972.63)
Check	05/30/2024	10178	Gas South		(95.54)	(3,068.17)
Total Checks and Payments					(3,068.17)	(3,068.17)
Total Uncleared Transactions					(3,068.17)	(3,068.17)
Register Balance as of 05/31/2024					(61,577.35)	167,170.27
Ending Balance					(61,577.35)	167,170.27