The Towers of Oceanview Master Association

Financial Statements

December 31, 2024

ENUMERATE
ENUMERATE FINANCIAL SERVICES

3363 W. Commercial Blvd. Suite 105, Ft. Lauderdale, FL 33309 Office (954) 284-3080 Fax (954) 284-3081
Condominium / Homeowner Association / Co-Operative Accounting & Financial Management

Board of Directors
The Towers Of Oceanview Master Association
Hallandale, FL

The accompanying financial statements of The Towers Of Oceanview Master Association, as of and for the period ended December 31, 2024, were not subjected to an audit, review, or compilation engagement by me and, accordingly, I do not express an opinion, a conclusion, nor provide any assurance on them. Substantially all disclosures required by accounting principles generally accepted in the United States of America are not included.

The monthly financial statements for the period listed above include:

1. Balance Sheet
2. Statement of Revenue & Expenses
3. Accrued & Prepaid Expense Report
4. Bank Reconciliations and Statements

Key Financial Metrics for the month:

1. Cash on hand as of the period reporting is approx.:
    a. Operating $ 62k [quarterly maintenance]

2. Actual YTD Gain/ (Loss) based on Operating activity is approx. ($58k) as of this period.
3. Total accounts receivable is approx. $0k, with an allowance for possible uncollectible receivables set aside for approx. $0k.

Notes This Period

Notes This Year

1. GL4101 reflects funds received from East and South towards the Capital project and all related expenses are posted to GL5515 which will offset the Income.

Vishnu Sharma, CPA
Enumerate Financial Services

Ft. Lauderdale, FL
January 31, 2024

Towers Of Oceanview Master Association

FUND BALANCE SHEET

As of: 12/31/2024

Assets

Account	Operating	Total
Cash		
1001 Cash - Operating BancoPop [4083]	$61,742.09	$61,742.09
Cash Total	**$61,742.09**	**$61,742.09**
Other Assets		
1202 PrePaid Expenses	$2,400.00	$2,400.00
1306 Due fr Towers of Oceanview East	$102,521.00	$102,521.00
1307 Due fr Towers of Oceanview South	$40,000.00	$40,000.00
Other Assets Total	**$144,921.00**	**$144,921.00**
Total Assets:	**$206,663.09**	**$206,663.09**

Liabilities

Account	Operating	Total
Liability		
2000 Account Payable	$6,414.70	$6,414.70
2005 Accrued Expenses	$24,843.20	$24,843.20
2020 Insurance - Projected	$47,778.56	$47,778.56
2040 Deferred Revenue	$130,479.74	$130,479.74
Liability Total	**$209,516.20**	**$209,516.20**
Total Liabilities:	**$209,516.20**	**$209,516.20**

Equity

Account	Operating	Total
Equity		
3900 Operating Fund	$32,000.00	$32,000.00
3905 Prior Year Adjustment	$23,570.90	$23,570.90
Equity Total	**$55,570.90**	**$55,570.90**
Current Year Net Income/(Loss)	($58,424.01)	($58,424.01)
Total Equity:	**($2,853.11)**	**($2,853.11)**
Total Liabilities & Equity	**$206,663.09**	**$206,663.09**

Towers Of Oceanview Master Association

INCOME STATEMENT

Start: 12/01/2024 | End: 12/31/2024

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
4001 Maintenance Income	15,616.00	15,616.00	0.00	187,392.00	187,392.00	0.00	187,392.00
4020 Clubhouse Rental Income	0.00	0.00	0.00	900.00	0.00	900.00	0.00
4025 Bank Interest Income	1.13	0.00	1.13	20.97	0.00	20.97	0.00
4099 Miscellaneous Income	220.00	0.00	220.00	595.80	0.00	595.80	0.00
4101 Capital Project	0.00	0.00	0.00	115,479.00	0.00	115,479.00	0.00
Income Total	**15,837.13**	**15,616.00**	**221.13**	**304,387.77**	**187,392.00**	**116,995.77**	**187,392.00**
Total Income	**15,837.13**	**15,616.00**	**221.13**	**304,387.77**	**187,392.00**	**116,995.77**	**187,392.00**

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Administration							
5001 Accounting	2,100.00	600.00	(1,500.00)	8,780.00	7,200.00	(1,580.00)	7,200.00
5004 Legal Fees	826.57	208.37	(618.20)	11,201.27	2,500.00	(8,701.27)	2,500.00
5007 License, Fees, Permits	0.00	50.00	50.00	375.00	600.00	225.00	600.00
5008 Office Expense	0.00	400.00	400.00	8,091.97	4,800.00	(3,291.97)	4,800.00
Administration Total	**2,926.57**	**1,258.37**	**(1,668.20)**	**28,448.24**	**15,100.00**	**(13,348.24)**	**15,100.00**
Insurance							
5110 Insurance	5,500.00	5,500.00	0.00	78,982.67	66,000.00	(12,982.67)	66,000.00
5111 Workers Comp Insurance	0.00	58.37	58.37	554.00	700.00	146.00	700.00
Insurance Total	**5,500.00**	**5,558.37**	**58.37**	**79,536.67**	**66,700.00**	**(12,836.67)**	**66,700.00**
Utilities							
5301 Electricity	92.16	1,250.00	1,157.84	13,261.95	15,000.00	1,738.05	15,000.00
5302 Water & Sewer Reimburse TOS	0.00	150.00	150.00	0.00	1,800.00	1,800.00	1,800.00
5305 Gas - Pool	1,281.06	1,116.63	(164.43)	13,245.44	13,400.00	154.56	13,400.00
Utilities Total	**1,373.22**	**2,516.63**	**1,143.41**	**26,507.39**	**30,200.00**	**3,692.61**	**30,200.00**
Contract Services							
5410 Pool Attendant	1,250.00	1,250.00	0.00	8,750.00	15,000.00	6,250.00	15,000.00
5411 Lawn / Landscaping	600.00	300.00	(300.00)	5,563.80	3,600.00	(1,963.80)	3,600.00
5413 Tree Trimming	0.00	208.37	208.37	0.00	2,500.00	2,500.00	2,500.00
5414 Pest Control	0.00	41.63	41.63	0.00	500.00	500.00	500.00
5417 Janitorial Services	2,400.00	2,300.00	(100.00)	24,150.60	27,600.00	3,449.40	27,600.00
Contract Services Total	**4,250.00**	**4,100.00**	**(150.00)**	**38,464.40**	**49,200.00**	**10,735.60**	**49,200.00**
Repair & Maintenance							
5509 Pool / Spa	0.00	0.00	0.00	2,500.00	0.00	(2,500.00)	0.00
5515 Repairs & Maintenance General	9,826.26	458.37	(9,367.89)	169,887.45	5,500.00	(164,387.45)	5,500.00
Repair & Maintenance Total	**9,826.26**	**458.37**	**(9,367.89)**	**172,387.45**	**5,500.00**	**(166,887.45)**	**5,500.00**
Other Expenses							
5902 Reserves - Pool Furniture	0.00	66.00	66.00	726.00	792.00	66.00	792.00
5904 Reserves - Pool Tennis Court/Lights	0.00	33.37	33.37	366.63	400.00	33.37	400.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
5905 Reserves - Roof	0.00	958.37	958.37	10,541.63	11,500.00	958.37	11,500.00
5908 Reserves - Clubhouse	0.00	666.63	666.63	7,333.37	8,000.00	666.63	8,000.00
Other Expenses Total	**0.00**	**1,724.37**	**1,724.37**	**18,967.63**	**20,692.00**	**1,724.37**	**20,692.00**
Total Expense	**23,876.05**	**15,616.11**	**(8,259.94)**	**364,311.78**	**187,392.00**	**(176,919.78)**	**187,392.00**
Net Income	**(8,038.92)**	**(0.11)**	**(8,038.81)**	**(59,924.01)**	**0.00**	**(59,924.01)**	**0.00**

The Towers Of Oceanview Master Association
As of 12/31/2024

Prepaid Expense Schedule [GL1202]

GL Acct. No.	Description	Periods	Monthly Amount	Amount	Comments
5417	Janitorial Service	1	2,400.00	2,400.00	
	Total			$ 2,400.00	
	GL			2,400.00	
	Difference			$ -	

Accrued Expense Schedule [GL2005]

GL Acct. No.	Description	Periods	Monthly Amount	Amount	Comments
5001	Accounting Fees	5	600.00	3,000.00	2024
5301	Electricity	1	1,225.57	1,225.57	10/24
5410	Pool Atetenant	1	1,250.00	1,250.00	12/24
5411	Landscaping	1	400.00	400.00	01/24 -
5902-5908	Reserves	11	1,724.33	18,967.63	2024
	Total			$ 24,843.20	
	GL			24,843.20	
	Difference			$ -	

AP Open Items

Towers Of Oceanview Master Association
As of: 12/31/2024

Run Date: 01/31/2025
Run Time: 08:27 AM

Vendor		Item #	Invoice	Date	Reference	Amount
OSMGAR	Osmany Quiroga...	2043841	12/31/2024,	12/31/2024	Rembus. Clubhouse Bath...	**$1,125.00**
OSMGAR	Osmany Quiroga...	2043842	12/31/2024.	12/31/2024	Reimb. For Clubhouse B...	**$1,525.00**
OSMGAR	Osmany Quiroga...	2043843	12/31/2024	12/31/2024	Reimb Clubhouse Bathro...	**$1,125.00**
TOVE	Towers Of Ocean...	2109452	12/31/2024	12/31/2024	Reimb. Tove Bathroom &...	**$2,220.17**
TCLSOM	TRU-CUTZ LAWN S...	2124851	29569	12/31/2024	Landscaping Svc. Dec.24	**$600.00**
SACHS	SACHS SAX CAPLAN	2154474	201913	12/24/2024	General Matters	**$19.53**
						$6,614.70

Run Date: 01/28/2025
Run Time: 04:32 PM

Towers Of Oceanview Master Association

BANK RECONCILIATION

Statement Date: 12/31/2024

Reconciliation Summary: POP - Popular		GL Account: 1001 - Cash - Operating BancoPop [4083]	
Bank Statement Balance	$70,212.00	**Account Balance**	$64,423.87
GL Account Balance	$64,423.87	**+ Uncleared Payments**	$5,788.13
Difference	$5,788.13	**- Uncleared Deposits**	$0.00
		Reconciling Balance	$70,212.00
		- Statement Balance	$70,212.00
		Difference	$0.00

Check #	Date	Source / Batch	Reference	Status	Deposits	Payments
1112	12/30/2024	AP 2041995	DRSTRAP - Dr. Strap Repair Service	Uncleared	0.00	2,416.05
1111	12/30/2024	AP 2041995	SACHS SAX CAPLAN	Uncleared	0.00	807.04
1109	12/23/2024	AP 2026085	Apex - Apex Building Services,...	Uncleared	0.00	2,400.00
1110	12/23/2024	AP 2026085	VMER - Vincent Mercier	Uncleared	0.00	165.04
				Totals	$0.00	$5,788.13

POPULAR

Last statement: November 29, 2024
This statement: December 31, 2024
Total days in statement period: 32

8890994083
(4)

Direct inquiries to:
Customer Care Center,
1-800-377-0800

THE TOWERS OF OCEANVIEW MASTER
ASSOCIATION, INC.
C/O SHARMA & ASSOCIATES
500 LESLIE DR
HALLANDALE FL 33009-3046

Popular Bank
P.O. Box 4890
Miami Lakes, FL 33014

Pab Business Interest Checking

Account number	8890994083	Beginning balance	$62,707.60
Enclosures	4	Total additions	15,837.13
Low balance	$57,319.02	Total subtractions	8,332.73
Average balance	$64,777.35	Ending balance	$70,212.00
Avg collected balance	$64,768.00		
Interest paid year to date	$20.92		

CHECKS

Number	Date	Amount	Control
1105	12-02	2,400.00	000007075432050
1106	12-04	506.80	000007075603340
1107	12-11	1,250.00	000007109226320
1108	12-10	400.00	000007109121700

OTHER DEBITS

Date	Description	Subtractions
12-03	'Preauthorized Wd FIRST INSURANCEINSURANCE241203 900-101815025 000071925336936283	2,481.78
12-19	'Preauthorized Wd TECO/PEOPLE GASUTILITYBIL241219 000021000029586681	675.23
12-23	'Preauthorized Wd GAS SOUTH LLCGASSOUTH241223 000021000021606151	605.83
12-27	'Preauthorized Wd FPL DIRECT DEBITELEC PYMT241227 000111000015155733	13.09

CREDITS

Date	Description	Additions
12-10	'Image Deposit 000000007109194440	7,808.00
12-19	'Image Deposit 000000007109727450	20.00
12-19	'Image Deposit 000000007109727520	7,808.00

Thank you for banking with Popular

PLEASE ADVISE US OF ANY CHANGES OF ADDRESS

BALANCE YOUR ACCOUNT IN 5 EASY STEPS!

BEFORE YOU BEGIN, DO THE FOLLOWING IN YOUR CHECKBOOK:

- **ADD ANY DEPOSITS THAT APPEAR ON THIS STATEMENT BUT THAT DO NOT APPEAR IN YOUR CHECKBOOK; AND**
- **SUBTRACT ANY ITEMS THAT APPEAR ON THIS STATEMENT BUT THAT DO NOT APPEAR IN YOUR CHECKBOOK.**

1	Enter the balance shown on this statement. The balance is the Ending Total found in the *"Daily Activity"* section of your statement.	$
2	Total all outstanding deposits that appear in your checkbook *but that do not appear on this statement.* (Use Chart A to easily add up your outstanding deposits.)	$
3	Add the totals from Steps 1 and 2. Enter it here.	$
4	Total all outstanding withdrawals that appear in your checkbook *but that do not appear on this statement.* (Use Chart B to easily add up your outstanding withdrawals.)	$
5	Subtract the total in Step 4 from, the total in Step 3.	$

This should be the Balance In your Checkbook

CHART A

	OUTSTANDING DEPOSIT	DEPOSIT AMOUNT	
Example:	Deposit	$ 100	50
	TOTAL:	$	

CHART B

	OUTSTANDING WITHDRAWAL	WITHDRAWAL AMOUNT	
Example:	Debit Credit Purchase	$ 100	50
	TOTAL:	$	

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS

(FOR CONSUMER ACCOUNTS ONLY. FOR BUSINESS ACCOUNTS, PLEASE REFER TO THE BUSINESS BANKING DISCLOSURE AND AGREEMENT) WRITE US AT THE ADDRESS OR CALL US AT THE TELEPHONE NUMBER ON THE FRONT OF THIS STATEMENT AS SOON AS YOU CAN.

If you think your statement or a receipt is wrong, or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we send you the FIRST statement on which the error or problem appeared.

(1) Tell us your name and account number.
(2) Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.
(3) Tell us the dollar amount of the suspected error and the date it appears on your statement.

We will investigate your complaint and will correct any error promptly. We will tell you the results of our investigation within 10 business days after we hear from you (20 business days if the transfer involved a new account). An account is considered new for 30 days after the first deposit is made. However, if we need more time, we may take up to 45 days to investigate your complaint or question (90 days if the transfer involved a new account, point of sale card transaction or a transfer that was initiated outside the U.S.) if we decide to do this, we will provisionally credit your account within 10 business days (20 business days if the transfer involved a new account) for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation. If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days. If we ask you to put your complaint or question in writing and you fail to give us the required written confirmation of your complaint or question, then we may not credit your account or we may revoke the provisional credit we previously gave to you. We will tell you the results of our investigation within three business days after completing our investigation.

LOST OR STOLEN ATM OR DEBIT CARD: If your ATM or Debit Card is lost or stolen, in order to protect your rights, you must report it immediately by calling our Customer Care Center at the phone number on the front of this statement. **(FOR DEBIT CARDS ONLY)** When our Customer Care Center is closed, you may call Mastercard® directly at 1-800-307-7309 to report your Debit Card lost or stolen and then contact us on the following business day to arrange a replacement card.

"The Check Clearing for the 21 Century Act or "Check 21" effective as of October 28, 2004, allows banks to replace original checks with "substitute checks". A substitute check is the legal equivalent of an original check. You can use it the same way you would use the original check". You may use a substitute check as proof of payment just like the original check. In certain cases, federal law provides a special procedure that allows you to request a refund for losses you suffer if a substitute check is posted to your account (for example, if you think that we withdrew the wrong amount from your account or that we withdrew money from your account more than once for the same check). If you believe that you have suffered a loss related to a substitute check that you received and that was posted to your account, please contact us. You may call Customer Care Center at 1-800-377-0800 during the hours of 7:30 am – 12:00 am ET, Monday through Friday and 9:00 am – 6:00 pm ET, Saturday and Sunday or in writing at Popular, Attn: Customer Care Center P.O. Box 4906 Miami Lakes, FL 33014. You may also contact Popular via Teletypewriter (TTY/TDD) for account information and services at 1-888-801-4871. You must contact us within 14 calendar days of the date we mailed (or otherwise delivered by a means to which you agreed) the substitute check in question or the account statement showing that the substitute check was posted to your account, whichever is later. We will extend this time period if you were not able to make a timely claim because of extraordinary circumstances. Your claim must include:

- A description of why you have suffered a loss (for example, you think the amount withdrawn was incorrect);
- An estimate of the amount of your loss;
- An explanation of why a substitute check you received is insufficient to confirm that you suffered a loss; and
- A copy of the substitute check and/ or the following information to help us identify the substitute check: information such as the check number, the name of the person who wrote the check, and the amount of the check.

Copyright © 2018 Popular Bank. Member FDIC. EQUAL HOUSING LENDER

Date	Description	Additions
12-31	'Image Deposit 0000000007076970570	200.00
12-31	'Interest Credit 0000000000000000000	1.13

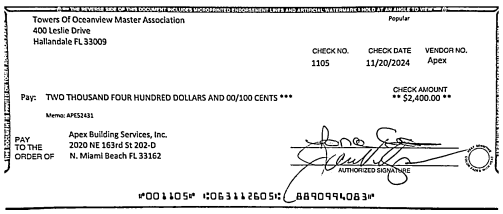
DAILY BALANCES

Date	Amount
11-29	62,707.60
12-02	60,307.60
12-03	57,825.82
12-04	57,319.02
12-10	64,727.02
12-11	63,477.02
12-19	70,629.79
12-23	70,023.96
12-27	70,010.87
12-31	70,212.00

Interest for 2024 to be reported to the Internal Revenue Service on your tax return is $20.92.

OVERDRAFT/RETURN ITEM FEES

	Total for this period	Total year-to-date
Total Overdraft Fees	$0.00	$0.00
Total Returned Item Fees	$0.00	$0.00


Towers Of Oceanview Master Association
400 Leslie Drive
Hallandale FL 33009

Popular

CHECK NO.	CHECK DATE	VENDOR NO.
1105	11/20/2024	Apex

Pay: TWO THOUSAND FOUR HUNDRED DOLLARS AND 00/100 CENTS ***

CHECK AMOUNT
** $2,400.00 **

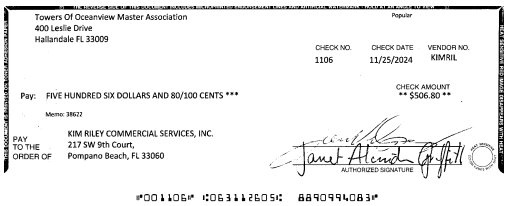
Memo: APES2431

PAY TO THE ORDER OF
Apex Building Services, Inc.
2020 NE 163rd St 202-D
N. Miami Beach FL 33162

AUTHORIZED SIGNATURE

⑈001105⑈ ⑆063112605⑆ 8890994083⑈

Check # 1105, Posted 12-02-24, Amount 2,400.00


Towers Of Oceanview Master Association
400 Leslie Drive
Hallandale FL 33009

Popular

CHECK NO.	CHECK DATE	VENDOR NO.
1106	11/25/2024	KIMRIL

Pay: FIVE HUNDRED SIX DOLLARS AND 80/100 CENTS ***

CHECK AMOUNT
** $506.80 **

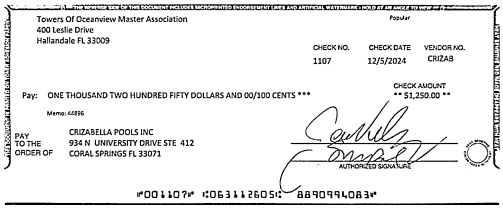
Memo: 38622

PAY TO THE ORDER OF
KIM RILEY COMMERCIAL SERVICES, INC.
217 SW 9th Court,
Pompano Beach, FL 33060

AUTHORIZED SIGNATURE

⑈001106⑈ ⑆063112605⑆ 8890994083⑈

Check # 1106, Posted 12-04-24, Amount 506.80


Towers Of Oceanview Master Association
400 Leslie Drive
Hallandale FL 33009

Popular

CHECK NO.	CHECK DATE	VENDOR NO.
1107	12/5/2024	CRIZAB

Pay: ONE THOUSAND TWO HUNDRED FIFTY DOLLARS AND 00/100 CENTS ***

CHECK AMOUNT
** $1,250.00 **

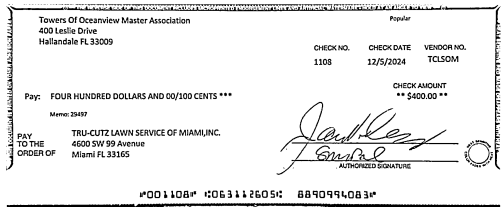
Memo: 44896

PAY TO THE ORDER OF
CRIZABELLA POOLS INC
934 N UNIVERSITY DRIVE STE 412
CORAL SPRINGS FL 33071

AUTHORIZED SIGNATURE

⑈001107⑈ ⑆063112605⑆ 8890994083⑈

Check # 1107, Posted 12-11-24, Amount 1,250.00


Towers Of Oceanview Master Association
400 Leslie Drive
Hallandale FL 33009

Popular

CHECK NO.	CHECK DATE	VENDOR NO.
1108	12/5/2024	TCLSOM

Pay: FOUR HUNDRED DOLLARS AND 00/100 CENTS ***

CHECK AMOUNT
** $400.00 **

Memo: 29497

PAY TO THE ORDER OF
TRU-CUTZ LAWN SERVICE OF MIAMI,INC.
4600 SW 99 Avenue
Miami FL 33165

AUTHORIZED SIGNATURE

⑈001108⑈ ⑆063112605⑆ 8890994083⑈

Check # 1108, Posted 12-10-24, Amount 400.00