



KW PROPERTY MANAGEMENT & CONSULTING

## Glass120 Condominium Association, Inc.

05/31/2024

(All Account Balances are Unaudited)

**Included Reports**

COMPARATIVE BALANCE SHEET  
INCOME & EXPENSES

**Copies**

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Glass120 Condominium Association, Inc.  
COMPARATIVE BALANCE SHEET  
05/31/2024

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c/o KW Property Management  
8200 NW 33rd Street, Suite 300  
Miami FL 331222

KW Property Management & Cons.  
8200 NW 33rd Street, Suite 300  
Miami FL 33122

		Current Month	Prior Month	Variance
CURRENT ASSETS				
OPERATING CASH				
10010	Operating - Truist Bank w/ICS	75,025.09	47,004.51	28,020.58
10033	Due to RSV from OPR	(28,042.23)	(28,042.23)	0.00
10042	Due to/from Settlement - Operating	22,334.00	21,050.00	1,284.00
		-----	-----	-----
	Total Operating Cash	69,316.86	40,012.28	29,304.58
		-----	-----	-----
RESERVE CASH				
10050	Reserve - Truist Bank	137,214.13	142,459.33	(5,245.20)
10051	Reserve - UBS	614,644.15	613,073.05	1,571.10
10074	Due from OPR to RSV	28,042.23	28,042.23	0.00
		-----	-----	-----
	Total Reserve Cash	779,900.51	783,574.61	(3,674.10)
		-----	-----	-----
558 SETTLEMENT CASH				
10016	Settlement - UBS	290,169.30	289,295.51	873.79
10043	Due to/from Settlement - Operating	(22,334.00)	(21,050.00)	(1,284.00)
		-----	-----	-----
	Total 558 Settlement Cash	267,835.30	268,245.51	(410.21)
		-----	-----	-----
		-----	-----	-----
	Total Current Assets	1,117,052.67	1,091,832.40	25,220.27
		-----	-----	-----
OTHER CURRENT ASSETS				
13000	Prepaid Expenses	7,400.61	8,897.53	(1,496.92)
13010	Prepaid Insurance	96,499.95	120,624.94	(24,124.99)
		-----	-----	-----
	Total Other Current Assets	103,900.56	129,522.47	(25,621.91)
		-----	-----	-----
LONG-TERM ASSETS				
14030	FixedAssets- Furniture & Fixtures	40,431.86	40,431.86	0.00
14050	A/D - Furniture & Fixtures	(40,431.86)	(40,431.86)	0.00
15000	Deposits	2,110.00	2,110.00	0.00
		-----	-----	-----
	Total Long-Term Assets	2,110.00	2,110.00	0.00
		-----	-----	-----
	TOTAL ASSETS	1,223,063.23	1,223,464.87	(401.64)
		=====	=====	=====



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		Current Month	Prior Month	Variance
LIABILITIES				
CURRENT LIABILITIES				
21020	Accrued Expenses	40,877.76	43,285.05	(2,407.29)
21050	Collections & Other Admin. Fees	20.00	0.00	20.00
21080	Other Current Liabilities	7,677.71	6,236.69	1,441.02
21090	Insurance Payable	105,272.68	105,272.68	0.00
21140	Prepaid Maintenance	28,292.74	20,872.98	7,419.76
		-----	-----	-----
	Total Current Liabilities	182,140.89	175,667.40	6,473.49
		-----	-----	-----
558 SETTLEMENTS				
27019.5	Settlement Proceeds	450,000.00	450,000.00	0.00
27019.6	Settlement Interest	10,778.70	9,904.91	873.79
27019.7	Settlement Expenses	(130,178.80)	(128,894.80)	(1,284.00)
27019.8	Transfer to Operating Fund	(62,764.60)	(62,764.60)	0.00
		-----	-----	-----
	Total Settlements	267,835.30	268,245.51	(410.21)
		-----	-----	-----
	TOTAL LIABILITIES & SETTLEMENTS	449,976.19	443,912.91	6,063.28
		-----	-----	-----
DEFERRED REPLACEMENT RESERVE				
32242	Common Area Interiors	75,496.38	75,496.38	0.00
32341	Elevators	263,138.08	261,922.91	1,215.17
32342	Elevators	8,741.88	5,827.92	2,913.96
32400	Fire Safety/Security	117,104.96	115,499.01	1,605.95
32571	Reserve Interest - Fund Balance	13,319.92	13,319.92	0.00
32630	Mechanical/Electrical	102,548.98	101,700.98	848.00
32663	Painting & Waterproofing	85,124.16	85,124.16	0.00
32721	Pool & Spa	27,410.22	32,271.99	(4,861.77)
32762	Pavement Resurfacing	1,500.12	1,500.12	0.00
32782	Roof	61,933.96	61,576.66	357.30
32891	Miscellaneous	15,649.59	15,400.79	248.80
		-----	-----	-----
	Total Deferred Replacement Reserve	771,968.25	769,640.84	2,327.41
		-----	-----	-----
CURRENT YEAR RESERVE ACTIVITY				
32570.1	Current Year Interest Earned	7,932.26	6,116.36	1,815.90
		-----	-----	-----
	Total Current Year Reserve Activity	7,932.26	6,116.36	1,815.90
		-----	-----	-----
	Total Reserves	779,900.51	775,757.20	4,143.31
		-----	-----	-----
FUND BALANCE				
	Current Income (Loss)	52,398.24	46,076.85	6,321.39
38500	Prior Year Adjustment	(24,454.21)	(7,524.59)	(16,929.62)
39000	Retained Earnings	(34,757.50)	(34,757.50)	0.00
		-----	-----	-----
	Total Fund Balances	(6,813.47)	3,794.76	(10,608.23)
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	TOTAL LIABILITIES & FUND BALANCES	1,223,063.23	1,223,464.87	(401.64)
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INCOME & EXPENSES  
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		Actual	Current Period Budget	Variance \$	Actual	Year to Date Budget	Variance \$	Annual Budget
	INCOME							
41100	Assessment	137,915.25	137,915	0.25	689,576.25	689,575	1.25	1,654,983
41110	Reserves Assessment	7,817.41	7,817	0.41	39,087.05	39,085	2.05	93,809
42200	Finance Charges	10.81	0	10.81	19.03	0	19.03	0
42322	Interest Income	1.30	1,000	(998.70)	6.56	5,000	(4,993.44)	12,000
42440	Late Fee Income	36.03	0	36.03	63.43	0	63.43	0
42520	Non-Sufficient Fee Income	25.00	0	25.00	25.00	0	25.00	0
	TOTAL INCOME	145,805.80	146,732	(926.20)	728,777.32	733,660	(4,882.68)	1,760,792
	EXPENSES							
	ADMINISTRATIVE EXPENSES							
51010	Audit / Tax Fees	541.67	542	0.33	2,708.33	2,710	1.67	6,500
51050	Bank Charges	0.00	2	2.00	25.00	10	(15.00)	25
51077	Corporate Filing Fees	0.00	6	6.00	0.00	30	30.00	70
51080	Contingency	0.00	0	0.00	0.00	0	0.00	62,000
51083	Drinking Water	738.45	417	(321.45)	1,856.74	2,085	228.26	5,000
51090	Engineering Fees	2,226.00	1,666	(560.00)	11,409.25	6,332	(5,077.25)	18,000
51110	Fees Payable to Division	0.00	0	0.00	40.00	40	0.00	40
51120	Flowers in Lobby	1,579.28	833	(746.28)	3,158.56	4,165	1,006.44	10,000
51141	Staff Recognition & BOD Hospitality	205.28	208	2.72	358.50	1,040	681.50	2,500
51150	Legal Fees	375.00	417	42.00	2,360.76	2,085	(275.76)	5,000
51159	Licenses & Permits-Elevators	886.00	0	(886.00)	1,390.00	188	(1,202.00)	2,100
51159.3	Licenses & Permits	0.00	75	75.00	0.00	375	375.00	900
51160.1	Davit Arm, Trellis & Tram Annual Ce	0.00	100	100.00	0.00	500	500.00	1,200
51169	Office Supplies & Expenses	1,303.64	417	(886.64)	3,729.53	2,085	(1,644.53)	5,000
51180	Other Expenses	(128.40)	0	128.40	0.00	0	0.00	0
51191	Valet Space	1,260.00	1,267	7.00	6,540.00	6,335	(205.00)	15,200
51243	Telephone Equip, Lines Services	251.70	283	31.30	1,261.76	1,415	153.24	3,400
	Total Administrative Expenses	9,238.62	6,233	(3,005.62)	34,838.43	29,395	(5,443.43)	136,935
	UTILITIES							
60011	Electricity	2,897.60	2,917	19.40	13,730.20	14,585	854.80	35,000
60019	Gas	579.41	1,167	587.59	4,608.80	5,835	1,226.20	14,000
60034	Phone Cellular	150.00	150	0.00	900.00	750	(150.00)	1,800
60050	Water & Sewer	1,804.14	1,667	(137.14)	11,445.33	8,335	(3,110.33)	20,000
	Total Utilities	5,431.15	5,901	469.85	30,684.33	29,505	(1,179.33)	70,800
	CONTRACTS							
70026.2	Beach Service	4,731.22	4,794	62.78	23,656.10	23,970	313.90	57,532
70090	Elevator Contract	2,821.03	2,863	41.97	14,105.14	14,315	209.86	34,360
70100	Fire Protection Sprinklers & Alarm	434.00	375	(59.00)	2,049.16	1,875	(174.16)	4,500
70160	Generator	0.00	140	140.00	624.99	280	(344.99)	2,500
70180	HVAC System	1,471.00	1,471	0.00	2,942.00	2,942	0.00	6,000
70184	Internet/Cable/Phone	1,588.82	1,602	13.18	7,949.35	8,010	60.65	19,219
70210	Grounds Maintenance Contract	4,482.38	1,515	(2,967.38)	10,872.52	7,575	(3,297.52)	18,180
70239	Management Services	2,085.90	2,129	43.10	10,429.50	10,645	215.50	25,552
70239.1	Overhead Fee KWPM	50.00	51	1.00	250.00	255	5.00	613
70249	Lobby Scent Service	150.00	130	(20.00)	709.00	650	(59.00)	1,560
70300	Pest Control	271.76	280	8.24	1,316.02	1,400	83.98	3,360
70330	Pool Contract	1,150.00	1,260	110.00	5,750.00	6,300	550.00	15,120
70349	Fire Dep Radio Pager	250.00	250	0.00	1,250.00	1,250	0.00	3,000
70370	Security Services	7,008.23	7,688	679.77	34,858.38	38,440	3,581.62	92,250
70401	Trash Chute Cleaning	0.00	150	150.00	0.00	750	750.00	1,800
70402	Trash/Recycling Collection	549.79	527	(22.79)	2,684.87	2,635	(49.87)	6,325
70410	Valet/Doorman	16,570.56	17,750	1,179.44	83,371.72	88,750	5,378.28	213,000
70421	Window Services	0.00	5,350	5,350.00	3,250.00	14,000	10,750.00	35,004
	Total Contracts	43,614.69	48,325	4,710.31	206,068.75	224,042	17,973.25	539,875
	INSURANCE							
72003	Auto	777.58	783	5.42	3,887.90	3,915	27.10	9,401
72005	Property	18,016.78	17,999	(17.78)	89,889.90	89,995	105.10	215,993



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		Actual	Current Period Budget	Variance \$	Actual	Year to Date Budget	Variance \$	Annual Budget
72007	Ins - Glass	2,542.00	2,542	0.00	12,710.00	12,710	0.00	30,500
72010	Umbrella	440.61	446	5.39	2,203.05	2,230	26.95	5,353
72015	Worker's Compensation	47.08	47	(0.08)	235.40	235	(0.40)	568
72020	Employee Dishonesty	187.18	91	(96.18)	935.90	455	(480.90)	1,088
72025	Directors & Officers	138.55	139	0.45	692.75	695	2.25	1,671
72030	General Liability	551.28	566	14.72	2,756.40	2,830	73.60	6,791
72045	Flood	312.50	314	1.50	1,562.50	1,570	7.50	3,769
72050	Boiler & Machinery	93.58	94	0.42	467.90	470	2.10	1,129
72052	Insurance - Legal Defense	0.00	97	97.00	194.00	485	291.00	1,169
72055	Art Floater	64.02	535	470.98	320.10	2,675	2,354.90	6,422
72065	Finance Charges	953.83	972	18.17	4,769.15	4,860	90.85	11,658
	Total Insurance	24,124.99	24,625	500.01	120,624.95	123,125	2,500.05	295,512
	MAINTENANCE AND REPAIRS							
80005	Access System Repairs	0.00	250	250.00	1,967.15	1,250	(717.15)	3,000
80007.1	AED Defibrillator	0.00	145	145.00	0.00	725	725.00	1,740
80025	Building Repairs	1,086.77	583	(503.77)	2,192.99	2,915	722.01	7,000
80080	Electrical Supplies & Repair	395.23	250	(145.23)	1,888.87	1,250	(638.87)	3,000
80100	Fire Equipment Repairs	1,800.00	250	(1,550.00)	6,578.46	1,250	(5,328.46)	3,000
80120	Floor Mats	0.00	58	58.00	0.00	290	290.00	700
80125	Flooring Repairs	0.00	500	500.00	0.00	2,500	2,500.00	6,000
80160	Generator	0.00	83	83.00	0.00	415	415.00	1,000
80179	HVAC Filters	0.00	125	125.00	274.47	625	350.53	1,500
80182	Janitorial Supplies	609.24	375	(234.24)	703.61	1,875	1,171.39	4,500
80211	Annual Plantings	0.00	250	250.00	0.00	1,250	1,250.00	3,000
80280	Painting	570.77	292	(278.77)	743.63	1,460	716.37	3,500
80323	Plumbing Supplies	3,315.00	167	(3,148.00)	4,277.34	835	(3,442.34)	2,000
80330	Pool Repairs	225.76	250	24.24	1,125.76	1,250	124.24	3,000
80331	Pool/Beach Supplies	0.00	292	292.00	4,940.00	1,460	(3,480.00)	3,500
80398	Uniforms	41.17	300	258.83	41.17	1,500	1,458.83	3,600
80408	Site Communication	2,617.00	1,550	(1,067.00)	3,772.60	3,000	(772.60)	3,000
	Total Maintenance and Repairs	10,660.94	5,720	(4,940.94)	28,506.05	23,850	(4,656.05)	53,040
	SALARIES							
89000	Payroll & Benefits	38,596.61	47,568	8,971.39	216,569.52	237,840	21,270.48	570,821
	Total Salaries	38,596.61	47,568	8,971.39	216,569.52	237,840	21,270.48	570,821
	TOTAL EXPENSES	131,667.00	138,372	6,705.00	637,292.03	667,757	30,464.97	1,666,983
	RESERVES							
94050	Reserve Contribution	7,817.41	7,817	(0.41)	39,087.05	39,085	(2.05)	93,809
	Total Reserves	7,817.41	7,817	(0.41)	39,087.05	39,085	(2.05)	93,809
	Net Income (Loss)	6,321.39	543	5,778.39	52,398.24	26,818	25,580.24	0