

PREPARED FINANCIAL STATEMENTS
MARCH 31, 2025
CENTRO DOWNTOWN CONDOMINIUM
ASSOCIATION INC.



SIMPLE CHOICE
PROPERTY MANAGEMENT

Balance Sheet

As of 3/31/2025, Accrual Basis

Prepared By: CENTRO
DOWNTOWN CONDOMINIUM
ASSOCIATION INC
407 Lincoln Road
12-I
MIAMI BEACH, FL 33139

Centro Downtown Condominium Association Inc

Assets

Current Asset

10010-69 Deb Service	10,023.85
10010-69a Loan Proceeds	6,701.37
10010-69b Insurance Bank Account	10,295.50
10010-84 Operating Account	138,324.08
10010-84 Operating Account - Pending EFTs	14,134.89
10300 Accounts Receivable	212,313.77
10320 Developer Receivable	140,088.00
12031-00 Reserve	492,051.12
12090-84 Security Deposit	626,282.21
12100-00 Undeposited Funds	4,228.36
19010 Utility Deposit	23,485.00
Total Current Asset	\$1,677,928.15

Total Assets

\$1,677,928.15

Liabilities

Current Liability

20000 Accounts Payable	220,505.77
20080 Security Deposit Liability	569,832.21
20159 Deferred Revenue	28,681.36
30000-00 Reserves-00	647,121.12
30000-001 Reserves-001 Pooled	84,608.00
30080 Reserve Interest Liability	4,530.51
Total Current Liability	\$1,555,278.97

Long Term Liability

23000 Insurance Claim Liab-Rec	324,056.76
24009 Popular Bank Loan 6494	64,482.85
Total Long Term Liability	\$388,539.61

Total Liabilities

\$1,943,818.58

Equity

Net Income	(28,864.10)
Opening Balance Equity	(453,755.47)
Retained Earnings	216,729.14
Total Equity	(\$265,890.43)

Total Liabilities & Equity

\$1,677,928.15

Income Statement

1/1/2025 - 3/31/2025, By Year, Accrual basis

Prepared By: CENTRO
DOWNTOWN CONDOMINIUM
ASSOCIATION INC
407 Lincoln Road
12-I
MIAMI BEACH, FL 33139

Centro Downtown Condominium Association Inc

Account	01/01/2025 - 03/31/2025	Total
Income		
40000-00 REVENUE		
40000 Association Fee Income	808,899.18	808,899.18
40011 Late Fee Revenue	3,275.00	3,275.00
40030 Screening Fees	(150.00)	(150.00)
40068 Key Fob Income	100.00	100.00
40080 HOA Interest Income	2,238.08	2,238.08
40080-01 Interest Income	10.18	10.18
40115-02 Administrative Fee-Demand Letter	505.00	505.00
41010 House Charges	2,475.00	2,475.00
41015 Convenience Fee	34.73	34.73
Total for 40000-00 REVENUE	\$817,387.17	\$817,387.17
Total Income	\$817,387.17	\$817,387.17
Expense		
50000 ADMINISTRATIVE		
50005 Accounting fees	0.00	
50015 Bank Charges	0.00	
50022 Computer Maint/Supp	780.00	780.00
50025 Copier Maint/Supp	631.44	631.44
50039 Staff Parking	3,580.13	3,580.13
50048 Annual Condo Fees	549.50	549.50
50050-18b Licenses, taxes, Permits-Fire Extg Inspect.	1,950.00	1,950.00
50075 Office Supplies	434.09	434.09
50081 Printing And Postage	1,117.79	1,117.79
50103 Loan Principal Interest	1,265.35	1,265.35
50110 Miscellaneous	117.70	117.70
51001 Office Expense	11.99	11.99
Total for 50000 ADMINISTRATIVE	\$10,437.99	\$10,437.99
50045-00 Legal Fees		
50045-00 Legal Fees - Other	48,332.44	48,332.44
Total for 50045-00 Legal Fees	\$48,332.44	\$48,332.44

Income Statement

1/1/2025 - 3/31/2025, By Year, Accrual basis

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ASSOCIATION INC
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Account	01/01/2025 - 03/31/2025	Total
52000 PROPERTY INSURANCE		
52000 PROPERTY INSURANCE - Other	8.00	8.00
52028 Property & Liability	157,706.43	157,706.43
52063 Workers Comp Ins.	680.55	680.55
Total for 52000 PROPERTY INSURANCE	\$158,394.98	\$158,394.98
54000 UTILITIES		
54050-00 Electricity	28,665.06	28,665.06
54070-00 Water & Sewer	77,774.53	77,774.53
54070-30 Water & Sewer-Irrigation	7,131.42	7,131.42
54071 Water/Sewer-Cooling Tower & Fire	602.78	602.78
54080 Gas/Fuel Oil	8,125.49	8,125.49
54100-00 Telephone	156.40	156.40
Total for 54000 UTILITIES	\$122,455.68	\$122,455.68
60000 CONTRACTS		
60010 Alarm Service	3,508.52	3,508.52
60011 Security Guard	8,827.40	8,827.40
60013 Internet	41,878.56	41,878.56
60035 Elevator Contract	7,758.72	7,758.72
60037-06 Equipment Lease - Coffee Service	2,226.79	2,226.79
60060 Medical Coverage	5,256.69	5,256.69
60074 Hvac System	5,400.00	5,400.00
60075 Janitorial Service	27,714.86	27,714.86
61000 Management Services	39,000.00	39,000.00
61001 Maintenance Services	(500.80)	(500.80)
61008 Odor Control	2,538.68	2,538.68
61010 Pest Control	6,300.00	6,300.00
61020 Pool/Spa Contract	2,850.00	2,850.00
61045-00 Security Service	5,671.00	5,671.00
61055 Trash Removal	34,726.45	34,726.45
61058 Trash Chute	278.00	278.00
61065 Valet Service	17,460.00	17,460.00
61070 Water Treatment	1,048.50	1,048.50
61075 Window Service	6,400.00	6,400.00

Income Statement

1/1/2025 - 3/31/2025, By Year, Accrual basis

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Account	01/01/2025 - 03/31/2025	Total
Total for 60000 CONTRACTS	\$218,343.37	\$218,343.37
65000 SALARIES & BENEFITS		
65000 SALARIES & BENEFITS - Other	118,417.55	118,417.55
65001 Payroll Tax	4,842.52	4,842.52
65060 Payroll Process Fees	1,287.24	1,287.24
Total for 65000 SALARIES & BENEFITS	\$124,547.31	\$124,547.31
70000 REPAIRS/MAINTENANCE		
70005 R&M Air Conditioning	9,665.00	9,665.00
70025 R&M Building	9,165.78	9,165.78
70040 R&M Elevator	96.14	96.14
70048-180b R&M Equip-False Alarm Fee-Fire	1,089.26	1,089.26
70048-24 R&M Equip-Fire Sprinkler	830.40	830.40
70048-87a R&M Equip--Exercise Room	153.66	153.66
70050 R&M-Entry System	620.00	620.00
70076 Maintenance Supplies	2,096.51	2,096.51
70090 R&M -Plumbing	1,755.00	1,755.00
70095 R&M-Pool/Spa/Fountain	1,709.86	1,709.86
70100 Furniture & Accessories	2,698.94	2,698.94
70119 R&M-Trash Chute	4,589.45	4,589.45
70125 R&M-Signage	2,897.18	2,897.18
70175 Custodial Supplies	1,168.65	1,168.65
70180 Paint Supplies	476.70	476.70
Total for 70000 REPAIRS/MAINTENANCE	\$39,012.53	\$39,012.53
70298 PRIOR YEAR ACTIVITY		
70298-00 Prior Year Expense-	44,357.10	44,357.10
Total for 70298 PRIOR YEAR ACTIVITY	\$44,357.10	\$44,357.10
Legal and Professional Fees	8,111.65	8,111.65
Total Expense	\$773,993.05	\$773,993.05
Net Operating Income	\$43,394.12	\$43,394.12
Non-operating Income		
40081 Reserve Interest Income	997.99	997.99
85000 Insurance Claim Income	118,033.06	118,033.06
Total Non-operating Income	\$119,031.05	\$119,031.05

Income Statement

1/1/2025 - 3/31/2025, By Year, Accrual basis

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Account	01/01/2025 - 03/31/2025	Total
Non-operating Expense		
85000b Insurance Claim Expense	20,233.24	20,233.24
Reserve Repairs		
Reserve Gym Repairs	65,799.21	65,799.21
Reserve Legal Fees 558 Fees	25,569.32	25,569.32
Reserve Pool Repairs	14,175.00	14,175.00
Reserve Roof Repairs	56,244.00	56,244.00
Reserve Security Access System	9,268.50	9,268.50
Total for Reserve Repairs	\$171,056.03	\$171,056.03
Total Non-operating Expense	\$191,289.27	\$191,289.27
Net Non-operating Income	(\$72,258.22)	(\$72,258.22)
Net Income	(\$28,864.10)	(\$28,864.10)

Income Statement

3/1/2025 - 3/31/2025, By Month, Accrual basis

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ASSOCIATION INC
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MIAMI BEACH, FL 33139

Centro Downtown Condominium Association Inc

Account	03-2025	Total
Income		
40000-00 REVENUE		
40000 Association Fee Income	269,330.17	269,330.17
40011 Late Fee Revenue	725.00	725.00
40030 Screening Fees	(150.00)	(150.00)
40080 HOA Interest Income	591.87	591.87
40080-01 Interest Income	4.29	4.29
41015 Convenience Fee	196.26	196.26
Total for 40000-00 REVENUE	\$270,697.59	\$270,697.59
Total Income	\$270,697.59	\$270,697.59
Expense		
50000 ADMINISTRATIVE		
50022 Computer Maint/Supp	290.00	290.00
50039 Staff Parking	1,085.04	1,085.04
50050-18b Licenses, taxes, Permits-Fire Extg Inspect.	1,950.00	1,950.00
50103 Loan Principal Interest	385.65	385.65
Total for 50000 ADMINISTRATIVE	\$3,710.69	\$3,710.69
50045-00 Legal Fees		
50045-00 Legal Fees - Other	48,332.44	48,332.44
Total for 50045-00 Legal Fees	\$48,332.44	\$48,332.44
52000 PROPERTY INSURANCE		
52000 PROPERTY INSURANCE - Other	8.00	8.00
52028 Property & Liability	52,568.81	52,568.81
Total for 52000 PROPERTY INSURANCE	\$52,576.81	\$52,576.81
54000 UTILITIES		
54050-00 Electricity	13,484.47	13,484.47
54070-00 Water & Sewer	28,143.68	28,143.68
54070-30 Water & Sewer-Irrigation	3,277.23	3,277.23
54071 Water/Sewer-Cooling Tower & Fire	45.53	45.53
54080 Gas/Fuel Oil	1,947.00	1,947.00
54100-00 Telephone	50.70	50.70
Total for 54000 UTILITIES	\$46,948.61	\$46,948.61

Income Statement

3/1/2025 - 3/31/2025, By Month, Accrual basis

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Account	03-2025	Total
60000 CONTRACTS		
60010 Alarm Service	1,089.26	1,089.26
60011 Security Guard	4,547.50	4,547.50
60013 Internet	28,436.80	28,436.80
60035 Elevator Contract	2,586.24	2,586.24
60037-06 Equipment Lease - Coffee Service	1,182.06	1,182.06
60060 Medical Coverage	593.16	593.16
60074 Hvac System	1,800.00	1,800.00
60075 Janitorial Service	9,420.20	9,420.20
61000 Management Services	13,000.00	13,000.00
61001 Maintenance Services	(7,532.80)	(7,532.80)
61008 Odor Control	848.31	848.31
61010 Pest Control	3,150.00	3,150.00
61020 Pool/Spa Contract	950.00	950.00
61045-00 Security Service	2,835.50	2,835.50
61055 Trash Removal	8,990.39	8,990.39
61065 Valet Service	5,820.00	5,820.00
61070 Water Treatment	524.25	524.25
61075 Window Service	6,400.00	6,400.00
Total for 60000 CONTRACTS	\$84,640.87	\$84,640.87
65000 SALARIES & BENEFITS		
65000 SALARIES & BENEFITS - Other	42,844.45	42,844.45
65001 Payroll Tax	2,725.88	2,725.88
65060 Payroll Process Fees	404.56	404.56
Total for 65000 SALARIES & BENEFITS	\$45,974.89	\$45,974.89
70000 REPAIRS/MAINTENANCE		
70005 R&M Air Conditioning	550.00	550.00
70050 R&M-Entry System	620.00	620.00
70076 Maintenance Supplies	1,185.80	1,185.80
70090 R&M -Plumbing	1,755.00	1,755.00
70095 R&M-Pool/Spa/Fountain	1,709.86	1,709.86
70119 R&M-Trash Chute	1,289.85	1,289.85
70180 Paint Supplies	476.70	476.70
Total for 70000 REPAIRS/MAINTENANCE	\$7,587.21	\$7,587.21

Income Statement

3/1/2025 - 3/31/2025, By Month, Accrual basis

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Account	03-2025	Total
70298 PRIOR YEAR ACTIVITY		
70298-00 Prior Year Expense-	11,048.80	11,048.80
Total for 70298 PRIOR YEAR ACTIVITY	\$11,048.80	\$11,048.80
Total Expense	\$300,820.32	\$300,820.32
Net Operating Income	(\$30,122.73)	(\$30,122.73)
Non-operating Income		
85000 Insurance Claim Income	37,478.31	37,478.31
Total Non-operating Income	\$37,478.31	\$37,478.31
Non-operating Expense		
85000b Insurance Claim Expense	3,372.05	3,372.05
Reserve Repairs		
Reserve Pool Repairs	1,425.00	1,425.00
Reserve Roof Repairs	3,900.00	3,900.00
Reserve Security Access System	9,268.50	9,268.50
Total for Reserve Repairs	\$14,593.50	\$14,593.50
Total Non-operating Expense	\$17,965.55	\$17,965.55
Net Non-operating Income	\$19,512.76	\$19,512.76
Net Income	(\$10,609.97)	(\$10,609.97)

Cash Flow Statement

Accrual basis, From 3/1/2025 to 3/31/2025, By Month

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DOWNTOWN CONDOMINIUM
ASSOCIATION INC
407 Lincoln Road
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MIAMI BEACH, FL 33139

Centro Downtown Condominium Association Inc

Account	03-2025
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Operating activities

Net Income	(\$10,609.97)
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Adjustments to Net Income

10300 Accounts Receivable	(36,277.55)
20000 Accounts Payable	117,781.46
20080 Security Deposit Liability	(4,700.00)
20159 Deferred Revenue	(551.56)
30080 Reserve Interest Liability	655.51

Net cash provided - Operating activities	\$66,297.89
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Financing activities

23000 Insurance Claim Liab-Rec	37,478.31
24009 Popular Bank Loan 6494	(1,623.86)

Net cash provided - Financing activities	\$35,854.45
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Net increase (decrease) in cash	\$102,152.34
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Cash as of period start	\$1,363,462.04
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Cash as of period end	\$1,465,614.38
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Budget vs. Actuals

Accrual basis

Prepared By: CENTRO
DOWNTOWN CONDOMINIUM
ASSOCIATION INC
407 Lincoln Road
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MIAMI BEACH, FL 33139

Centro Downtown Condominium Association Inc - Association level - 2025 Annual Budget

Account	3/1/2025 - 3/31/2025				1/1/2025 - 12/31/2025			
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
Income								
40000-00 REVENUE								
40000 Association Fee Income	269,330.17	228,152.17	41,178.00	118.05 %	1,886,865.85	2,737,826.00	(850,960.15)	68.92 %
40002-00 Reserve Income	0.00	41,166.67	(41,166.67)	0.00 %	0.00	494,000.00	(494,000.00)	0.00 %
40010 Association Fees - Legal	0.00	0.00	0.00	--	11,327.50	0.00	11,327.50	--
40011 Late Fee Revenue	725.00	0.00	725.00	--	5,475.00	0.00	5,475.00	--
40030 Screening Fees	(150.00)	833.33	(983.33)	-18.00 %	(150.00)	10,000.00	(10,150.00)	-1.50 %
40054 ATM Income	0.00	83.33	(83.33)	0.00 %	0.00	1,000.00	(1,000.00)	0.00 %
40068 Key Fob Income	0.00	291.67	(291.67)	0.00 %	700.00	3,500.00	(2,800.00)	20.00 %
40079 Clubhouse Fee	0.00	83.33	(83.33)	0.00 %	0.00	1,000.00	(1,000.00)	0.00 %
40080 HOA Interest Income	591.87	0.00	591.87	--	3,164.82	0.00	3,164.82	--
40080-01 Interest Income	4.29	0.00	4.29	--	14.92	0.00	14.92	--
40090 Miscellaneous Income	0.00	62.50	(62.50)	0.00 %	0.00	750.00	(750.00)	0.00 %
40115-02 Administrative Fee-Demand Letter	0.00	0.00	0.00	--	505.00	0.00	505.00	--
41000 Rental Income	0.00	83.33	(83.33)	0.00 %	0.00	1,000.00	(1,000.00)	0.00 %
41005 Storage Income	0.00	83.33	(83.33)	0.00 %	0.00	1,000.00	(1,000.00)	0.00 %
41010 House Charges	0.00	875.00	(875.00)	0.00 %	3,585.00	10,500.00	(6,915.00)	34.14 %
41015 Convenience Fee	196.26	0.00	196.26	--	1,165.41	0.00	1,165.41	--

Budget vs. Actuals

Accrual basis

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ASSOCIATION INC
407 Lincoln Road
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MIAMI BEACH, FL 33139

Account	3/1/2025 - 3/31/2025				1/1/2025 - 12/31/2025			
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
Total for 40000-00 REVENUE	\$270,697.59	\$271,714.67	(\$1,017.08)	99.63 %	\$1,912,653.40	\$2,260,576.00	(\$347,922.50)	83.66 %
Total for Income	\$270,697.59	\$271,714.67	(\$1,017.08)	99.63 %	\$1,912,653.40	\$2,260,576.00	(\$347,922.50)	83.66 %
Expense								
50000								
ADMINISTRATIVE								
50005 Accounting fees	0.00	500.00	(500.00)	0.00 %	0.00	6,000.00	(6,000.00)	0.00 %
50012-00 Bad Debts	0.00	316.67	(316.67)	0.00 %	0.00	3,800.00	(3,800.00)	0.00 %
50016 Bonus	0.00	833.33	(833.33)	0.00 %	0.00	10,000.00	(10,000.00)	0.00 %
50020 Merchant Fees	0.00	0.00	0.00	--	625.22	0.00	625.22	--
50022 Computer Maint/Supp	290.00	325.00	(35.00)	89.23 %	1,964.15	3,900.00	(1,935.85)	50.36 %
50025 Copier Maint/Supp	0.00	83.33	(83.33)	0.00 %	631.44	1,000.00	(368.56)	63.14 %
50035 Dues & Subscriptions	0.00	20.83	(20.83)	0.00 %	0.00	250.00	(250.00)	0.00 %
50039 Staff Parking	1,085.04	833.33	251.71	130.20 %	5,950.21	10,000.00	(4,049.79)	59.50 %
50048 Annual Condo Fees	0.00	117.33	(117.33)	0.00 %	549.50	1,408.00	(858.50)	39.03 %
50050-00 Licenses, Taxes, Permits	0.00	20.83	(20.83)	0.00 %	0.00	250.00	(250.00)	0.00 %
50050-05 Licenses, Taxes, Permits-Backflow Cert.	0.00	81.67	(81.67)	0.00 %	0.00	980.00	(980.00)	0.00 %
50050-07 Licenses, taxes, Permits-Boiler	0.00	7.50	(7.50)	0.00 %	0.00	90.00	(90.00)	0.00 %
50050-15 Licenses, taxes, Permits-Elevator	0.00	162.50	(162.50)	0.00 %	0.00	1,950.00	(1,950.00)	0.00 %

Budget vs. Actuals

Accrual basis

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ASSOCIATION INC
407 Lincoln Road
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MIAMI BEACH, FL 33139

Account	3/1/2025 - 3/31/2025				1/1/2025 - 12/31/2025			
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
50050-16b Licenses, taxes, Permits-Fire Alarm/Sprink Inspct.	0.00	62.50	(62.50)	0.00 %	0.00	750.00	(750.00)	0.00 %
50050-18b Licenses, taxes, Permits-Fire Extg Inspect.	1,950.00	104.17	1,845.83	1,872.00 %	1,950.00	1,250.00	700.00	156.00 %
50050-19 Licenses, taxes, Permits-Fire Pump/Sprinklr	0.00	41.25	(41.25)	0.00 %	0.00	495.00	(495.00)	0.00 %
50050-20 Licenses, taxes, Permits-Generator Inspect.	0.00	195.83	(195.83)	0.00 %	0.00	2,350.00	(2,350.00)	0.00 %
50050-45a Licenses, taxes, Permits-Pool Permit	0.00	22.58	(22.58)	0.00 %	250.00	271.00	(21.00)	92.25 %
50053 Corporate Annual Report	0.00	5.17	(5.17)	0.00 %	0.00	62.00	(62.00)	0.00 %
50075 Office Supplies	0.00	350.00	(350.00)	0.00 %	1,165.11	4,200.00	(3,034.89)	27.74 %
50081 Printing And Postage	0.00	500.00	(500.00)	0.00 %	1,117.79	6,000.00	(4,882.21)	18.63 %
50090-00 Professional Fees	0.00	416.67	(416.67)	0.00 %	0.00	5,000.00	(5,000.00)	0.00 %
50103 Loan Principal Interest	385.65	2,009.58	(1,623.93)	19.19 %	2,051.53	24,115.00	(22,063.47)	8.51 %
50110 Miscellaneous	0.00	208.33	(208.33)	0.00 %	970.60	2,500.00	(1,529.40)	38.82 %
50555 Holiday Expenses	0.00	208.33	(208.33)	0.00 %	0.00	2,500.00	(2,500.00)	0.00 %
51001 Office Expense	0.00	0.00	0.00	--	11.99	0.00	11.99	--
Total for 50000 ADMINISTRATIVE	\$3,710.69	\$7,426.75	(\$3,716.06)	49.96 %	\$17,237.54	\$89,121.00	(\$71,883.46)	19.34 %
50045-00 Legal Fees								

Budget vs. Actuals

Accrual basis

Prepared By: CENTRO
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ASSOCIATION INC
407 Lincoln Road
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MIAMI BEACH, FL 33139

Account	3/1/2025 - 3/31/2025				1/1/2025 - 12/31/2025			
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
50045-00 Legal Fees - Other	48,332.44	2,666.67	45,665.77	1,812.47 %	48,332.44	32,000.00	16,332.44	151.04 %
Total for 50045-00 Legal Fees	\$48,332.44	\$2,666.67	\$45,665.77	1,812.47 %	\$48,332.44	\$32,000.00	\$16,332.44	151.04 %
52000 PROPERTY INSURANCE								
52000 PROPERTY INSURANCE - Other	8.00	0.00	8.00	--	8.00	0.00	8.00	--
52028 Property & Liability	52,568.81	44,084.75	8,484.06	119.24 %	262,844.05	529,017.00	(266,172.95)	49.69 %
52032 Umbrella Insurance	0.00	955.83	(955.83)	0.00 %	0.00	11,470.00	(11,470.00)	0.00 %
52035 Directors & Officers	0.00	293.00	(293.00)	0.00 %	0.00	3,516.00	(3,516.00)	0.00 %
52036 Fidelity Bond	0.00	26.17	(26.17)	0.00 %	0.00	314.00	(314.00)	0.00 %
52038 Boiler	0.00	82.75	(82.75)	0.00 %	0.00	993.00	(993.00)	0.00 %
52040 Ins Finance Charge	0.00	1,633.33	(1,633.33)	0.00 %	0.00	19,600.00	(19,600.00)	0.00 %
52063 Workers Comp Ins.	0.00	305.00	(305.00)	0.00 %	680.55	3,660.00	(2,979.45)	18.59 %
Total for 52000 PROPERTY INSURANCE	\$52,576.81	\$47,380.83	\$5,195.98	110.97 %	\$263,532.60	\$568,570.00	\$305,037.40	46.35 %
54000 UTILITIES								
54050-00 Electricity	13,484.47	18,750.00	(5,265.53)	71.92 %	58,926.55	225,000.00	(166,073.45)	26.19 %
54070-00 Water & Sewer	28,143.68	20,500.00	7,643.68	137.29 %	127,453.81	246,000.00	(118,546.19)	51.81 %
54070-30 Water & Sewer-Irrigation	3,277.23	4,400.00	(1,122.77)	74.48 %	13,148.16	52,800.00	(39,651.84)	24.90 %
54071 Water/Sewer-Cooling Tower & Fire	45.53	166.67	(121.14)	27.32 %	668.78	2,000.00	(1,331.22)	33.44 %
54080 Gas/Fuel Oil	1,947.00	3,062.50	(1,115.50)	63.58 %	12,019.49	36,750.00	(24,730.51)	32.71 %

Budget vs. Actuals

Accrual basis

Prepared By: CENTRO
DOWNTOWN CONDOMINIUM
ASSOCIATION INC
407 Lincoln Road
12-I
MIAMI BEACH, FL 33139

Account	3/1/2025 - 3/31/2025				1/1/2025 - 12/31/2025			
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
54100-00 Telephone	50.70	83.33	(32.63)	60.84 %	432.92	1,000.00	(567.08)	43.29 %
54100-01 Telephone -Reimb.	0.00	100.00	(100.00)	0.00 %	0.00	1,200.00	(1,200.00)	0.00 %
54100-10 Telephone Elevator	0.00	50.83	(50.83)	0.00 %	0.00	610.00	(610.00)	0.00 %
Total for 54000 UTILITIES	\$46,948.61	\$47,113.33	(\$164.72)	99.65 %	\$212,649.71	\$565,360.00	(\$352,710.29)	37.61 %
60000 CONTRACTS								
60010 Alarm Service	1,089.26	1,333.33	(244.07)	81.69 %	4,597.78	16,000.00	(11,402.22)	28.74 %
60011 Security Guard	4,547.50	5,769.75	(1,222.25)	78.82 %	23,324.15	69,237.00	(45,912.85)	33.69 %
60013 Internet	28,436.80	13,875.00	14,561.80	204.95 %	56,524.84	166,500.00	(109,975.16)	33.95 %
60021-00 Contracts	0.00	75.58	(75.58)	0.00 %	10,343.45	907.00	9,436.45	1,140.40 %
60030 Copier Lease	0.00	155.00	(155.00)	0.00 %	0.00	1,860.00	(1,860.00)	0.00 %
60035 Elevator Contract	2,586.24	2,541.67	44.57	101.75 %	15,517.44	30,500.00	(14,982.56)	50.88 %
60037-06 Equipment Lease - Coffee Service	1,182.06	600.00	582.06	197.01 %	2,716.32	7,200.00	(4,483.68)	37.73 %
60050 Smoke Alarm Inspection	0.00	1,012.83	(1,012.83)	0.00 %	0.00	12,154.00	(12,154.00)	0.00 %
60060 Medical Coverage	593.16	1,833.33	(1,240.17)	32.35 %	9,096.60	22,000.00	(12,903.40)	41.35 %
60065 Access/Security System Maint (Entry/CCTV)	0.00	129.17	(129.17)	0.00 %	0.00	1,550.00	(1,550.00)	0.00 %
60070 Generator	0.00	241.67	(241.67)	0.00 %	0.00	2,900.00	(2,900.00)	0.00 %
60074 Hvac System	1,800.00	1,800.00	0.00	100.00 %	12,540.00	21,600.00	(9,060.00)	58.06 %
60075 Janitorial Service	9,420.20	9,716.67	(296.47)	96.95 %	55,141.18	116,600.00	(61,458.82)	47.29 %
60078 Interior Plant	0.00	0.00	0.00	--	90.93	0.00	90.93	--

Budget vs. Actuals

Accrual basis

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ASSOCIATION INC
407 Lincoln Road
12-I
MIAMI BEACH, FL 33139

Account	3/1/2025 - 3/31/2025				1/1/2025 - 12/31/2025			
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
61000 Management Services	13,000.00	13,000.00	0.00	100.00 %	91,000.00	156,000.00	(65,000.00)	58.33 %
61001 Maintenance Services	(7,532.80)	3,527.58	(11,060.38)	-213.54 %	17,447.20	42,331.00	(24,883.80)	41.22 %
61008 Odor Control	848.31	1,258.33	(410.02)	67.42 %	4,709.78	15,100.00	(10,390.22)	31.19 %
61010 Pest Control	3,150.00	1,575.00	1,575.00	200.00 %	11,425.00	18,900.00	(7,475.00)	60.45 %
61020 Pool/Spa Contract	950.00	997.50	(47.50)	95.24 %	6,650.00	11,970.00	(5,320.00)	55.56 %
61045-00 Security Service	2,835.50	166.67	2,668.83	1,701.30 %	8,506.50	2,000.00	6,506.50	425.33 %
61055 Trash Removal	8,990.39	8,349.00	641.39	107.68 %	51,925.48	100,188.00	(48,262.52)	51.83 %
61058 Trash Chute	0.00	145.83	(145.83)	0.00 %	834.00	1,750.00	(916.00)	47.66 %
61060 Uniforms Contract	0.00	333.33	(333.33)	0.00 %	392.88	4,000.00	(3,607.12)	9.82 %
61065 Valet Service	5,820.00	5,820.00	0.00	100.00 %	34,978.20	69,840.00	(34,861.80)	50.08 %
61070 Water Treatment	524.25	500.00	24.25	104.85 %	1,048.50	6,000.00	(4,951.50)	17.48 %
61075 Window Service	6,400.00	500.00	5,900.00	1,280.00 %	6,400.00	6,000.00	400.00	106.67 %
Total for 60000 CONTRACTS	\$84,640.87	\$75,257.25	\$9,383.62	112.47 %	\$425,210.23	\$903,087.00	(\$477,876.77)	47.08 %
65000 SALARIES & BENEFITS								
65000 SALARIES & BENEFITS - Other	42,844.45	36,345.17	6,499.28	117.88 %	160,428.35	436,142.00	(275,713.65)	36.78 %
65001 Payroll Tax	2,725.88	2,708.00	17.88	100.66 %	8,368.52	32,496.00	(24,127.48)	25.75 %
65060 Payroll Process Fees	404.56	425.00	(20.44)	95.19 %	1,956.20	5,100.00	(3,143.80)	38.36 %
Total for 65000 SALARIES & BENEFITS	\$45,974.89	\$39,478.17	\$6,496.72	116.46 %	\$170,753.07	\$473,738.00	(\$302,984.93)	36.04 %
70000 REPAIRS/MAINTENANCE								

Budget vs. Actuals

Accrual basis

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DOWNTOWN CONDOMINIUM
ASSOCIATION INC
407 Lincoln Road
12-I
MIAMI BEACH, FL 33139

Account	3/1/2025 - 3/31/2025				1/1/2025 - 12/31/2025			
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
70000 REPAIRS/MAINTENANCE - Other	0.00	0.00	0.00	--	134.27	0.00	134.27	--
70005 R&M Air Conditioning	550.00	833.33	(283.33)	66.00 %	21,166.94	10,000.00	11,166.94	211.67 %
70025 R&M Building	0.00	2,166.67	(2,166.67)	0.00 %	10,913.51	26,000.00	(15,086.49)	41.98 %
70040 R&M Elevator	0.00	250.00	(250.00)	0.00 %	96.14	3,000.00	(2,903.86)	3.20 %
70048-02 R&M Equip-Alarm	0.00	250.00	(250.00)	0.00 %	0.00	3,000.00	(3,000.00)	0.00 %
70048-180b R&M Equip-False Alarm Fee-Fire	0.00	183.33	(183.33)	0.00 %	4,357.04	2,200.00	2,157.04	198.05 %
70048-20 R&M Equip.-Fire	0.00	20.83	(20.83)	0.00 %	345.27	250.00	95.27	138.11 %
70048-24 R&M Equip-Fire Sprinkler	0.00	100.00	(100.00)	0.00 %	5,585.40	1,200.00	4,385.40	465.45 %
70048-242 R&M Equip-Generator	0.00	291.67	(291.67)	0.00 %	0.00	3,500.00	(3,500.00)	0.00 %
70048-86 R&M Equip-Irrig-Maint & Supp	0.00	83.33	(83.33)	0.00 %	0.00	1,000.00	(1,000.00)	0.00 %
70048-87a R&M Equip--Exercise Room	0.00	83.33	(83.33)	0.00 %	213.65	1,000.00	(786.35)	21.37 %
70049 R&M Concrete, Wood & Carpet Cleaning	0.00	70.83	(70.83)	0.00 %	0.00	850.00	(850.00)	0.00 %
70050 R&M-Entry System	620.00	150.00	470.00	413.33 %	620.00	1,800.00	(1,180.00)	34.44 %
70051 Health Club Supplies	0.00	41.67	(41.67)	0.00 %	0.00	500.00	(500.00)	0.00 %
70054 Security & Access System	0.00	166.67	(166.67)	0.00 %	85.59	2,000.00	(1,914.41)	4.28 %
70075 Maintenance /Janitorial Equipment	0.00	416.67	(416.67)	0.00 %	0.00	5,000.00	(5,000.00)	0.00 %

Budget vs. Actuals

Accrual basis

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DOWNTOWN CONDOMINIUM
ASSOCIATION INC
407 Lincoln Road
12-I
MIAMI BEACH, FL 33139

Account	3/1/2025 - 3/31/2025				1/1/2025 - 12/31/2025			
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
70076 Maintenance Supplies	1,185.80	1,458.33	(272.53)	81.31 %	6,598.14	17,500.00	(10,901.86)	37.70 %
70090 R&M - Plumbing	1,755.00	1,250.00	505.00	140.40 %	1,846.76	15,000.00	(13,153.24)	12.31 %
70095 R&M- Pool/Spa/Fountain	1,709.86	416.67	1,293.19	410.37 %	3,092.14	5,000.00	(1,907.86)	61.84 %
70100 Furniture & Accessories	0.00	625.00	(625.00)	0.00 %	4,573.94	7,500.00	(2,926.06)	60.99 %
70110 R&M-Roof	0.00	58.33	(58.33)	0.00 %	0.00	700.00	(700.00)	0.00 %
70119 R&M-Trash Chute	1,289.85	375.00	914.85	343.96 %	4,664.34	4,500.00	164.34	103.65 %
70125 R&M-Signage	0.00	83.33	(83.33)	0.00 %	2,897.18	1,000.00	1,897.18	289.72 %
70135 Landscaping Extras	0.00	125.00	(125.00)	0.00 %	0.00	1,500.00	(1,500.00)	0.00 %
70138 Tree Trim/Replace	0.00	166.67	(166.67)	0.00 %	0.00	2,000.00	(2,000.00)	0.00 %
70175 Custodial Supplies	0.00	416.67	(416.67)	0.00 %	1,948.48	5,000.00	(3,051.52)	38.97 %
70180 Paint Supplies	476.70	333.33	143.37	143.01 %	1,423.05	4,000.00	(2,576.95)	35.58 %
70181 Electrical Supplies	0.00	516.67	(516.67)	0.00 %	201.30	6,200.00	(5,998.70)	3.25 %
70187 R&M- Residential	0.00	166.67	(166.67)	0.00 %	0.00	2,000.00	(2,000.00)	0.00 %
70199 R&M MiscRec Area/Sup	0.00	83.33	(83.33)	0.00 %	0.00	1,000.00	(1,000.00)	0.00 %
Total for 70000 REPAIRS/MAINTENANCE	\$7,587.21	\$11,183.33	(\$3,596.12)	67.84 %	\$70,763.14	\$134,200.00	(\$63,436.86)	52.73 %
70298 PRIOR YEAR ACTIVITY								
70298-00 Prior Year Expense-	11,048.80	0.00	11,048.80	--	44,357.10	0.00	44,357.10	--
Total for 70298 PRIOR YEAR ACTIVITY	\$11,048.80	\$0.00	\$11,048.80	0.00 %	\$44,357.10	\$0.00	\$44,357.10	0.00 %

Budget vs. Actuals

Accrual basis

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ASSOCIATION INC
407 Lincoln Road
12-I
MIAMI BEACH, FL 33139

Account	3/1/2025 - 3/31/2025				1/1/2025 - 12/31/2025			
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
74000 SPECIAL PROJECTS								
74005-400 Special Projects- Catastrophic Events	0.00	41.67	(41.67)	0.00 %	0.00	500.00	(500.00)	0.00 %
Total for 74000 SPECIAL PROJECTS	\$0.00	\$41.67	(\$41.67)	0.00 %	\$0.00	\$500.00	(\$500.00)	0.00 %
Legal and Professional Fees	0.00	0.00	0.00	--	8,111.65	0.00	8,111.65	--
Total for Expense	\$300,820.33	\$230,548.00	\$70,272.32	130.48 %	\$1,260,947.42	\$2,766,576.00	(\$1,505,628.58)	55.58 %
Net Operating Income	(\$30,122.73)	\$41,166.67	(\$71,289.40)	-73.17 %	\$651,706.02	\$494,000.00	\$157,706.02	131.92 %
Non-operating Income								
40081 Reserve Interest Income	0.00	0.00	0.00	--	32,174.34	0.00	32,174.34	--
80002 Reserve - Settlement	0.00	0.00	0.00	--	6,406,000.00	0.00	6,406,000.00	--
85000 Insurance Claim Income	37,478.31	0.00	37,478.31	--	118,033.06	0.00	118,033.06	--
Total for Non-operating Income	\$37,478.31	\$0.00	\$37,478.31	0.00 %	\$6,556,207.40	\$0.00	\$6,556,207.40	0.00 %
Non-operating Expense								
80000-00 Reserve Transfers	0.00	41,166.67	(41,166.67)	0.00 %	0.00	494,000.00	(494,000.00)	0.00 %
85000b Insurance Claim Expense	3,372.05	0.00	3,372.05	--	20,233.24	0.00	20,233.24	--
Reserve Repairs								
558 Repairs	0.00	0.00	0.00	--	9,700.31	0.00	9,700.31	--
Reserve Gym Repairs	0.00	0.00	0.00	--	65,799.21	0.00	65,799.21	--
Reserve Legal Fees 558 Fees	0.00	0.00	0.00	--	128,418.07	0.00	128,418.07	--
Reserve Pool Repairs	1,425.00	0.00	1,425.00	--	18,418.46	0.00	18,418.46	--

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	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
Reserve Roof Repairs	3,900.00	0.00	3,900.00	--	56,244.00	0.00	56,244.00	--
Reserve Security Access System	9,268.50	0.00	9,268.50	--	10,298.33	0.00	10,298.33	--
Total for Reserve Repairs	\$14,593.50	\$0.00	\$14,593.50	0.00 %	\$288,878.38	\$0.00	\$288,878.38	0.00 %
Total for Non-operating Expense	\$17,965.55	\$41,166.67	(\$23,201.12)	43.64 %	\$309,111.62	\$494,000.00	(\$184,888.38)	62.57 %
Net Non-operating Income	\$19,512.76	(\$41,166.67)	\$60,679.43	0.00 %	\$6,247,095.78	\$494,000.00	\$5,753,095.78	0.00 %
Net Income	(\$10,609.97)	\$0.00	(\$10,609.97)	0.00 %	\$6,898,801.80	\$0.00	\$6,898,801.80	0.00 %