

Balance Sheet

Friday, January 31, 2020

Atlantic Gardens Condo

Cash Accounting Year Starts July 1, 2019

ASSETS

Current Assets

Atlantic Gardens Operating	\$8,795.68
Choice Svgs Sunrise #7501	\$379,237.27
Sunrise CD 11/18/2020	\$100,313.56
Sunrise Reserve	\$22,069.78

Total Current Assets \$510,416.29

TOTAL ASSETS \$510,416.29

LIABILITIES

Current Liabilities

Due To Reserves	\$46,699.66
Open Credit	\$30,745.17

Total Current Liabilities \$77,444.83

TOTAL LIABILITIES \$77,444.83

EQUITY

Current Year Earnings

Bad Debt	(\$200.00)
Bank Interest Earned	\$6,420.03
Building Repairs & Mainte	(\$27.75)
City Gas	(\$4,488.35)
Contracted Repairs	(\$9,660.00)
Drywall Repair	(\$1,960.00)
Dues	\$231,550.18
Electric	(\$6,745.84)
Electrical Repair	(\$588.55)
Fire Extinguisher	(\$1,858.98)
Insurance Carport Income	\$5,500.00
Insurance Package	(\$50,479.02)
Irrigation Expense	(\$144.92)
Janitorial Supplies	(\$666.39)
Landscaping	(\$247.98)
Late Fees	\$1,080.84
Laundry Income	\$6,711.05
Lawn Contract	(\$11,536.00)
Legal	(\$1,449.50)
Locks Doors Gates Keys	(\$31.33)
Management Fees	(\$13,440.00)
Office Supplies & Postage	(\$1,445.90)
Payroll	(\$22,379.71)
Pest Control Inside	(\$1,776.00)
Phone	(\$436.65)
Plumbing Repairs	(\$4,415.00)
Pool Keys Income	\$75.00
Pool Repairs & Maintenanc	(\$3,878.52)
Repairs & Maintenance Sup	(\$3,953.56)
Spectrum	(\$1,060.93)
Transfer to Reserves	(\$15,000.00)
Tree Trimming	(\$2,765.00)
Water & Sewer	(\$58,909.27)
Capital	
Reserve Deferred Maint	\$3,213.48
Reserve Interest	\$2,017.80

Balance Sheet

Friday, January 31, 2020

Atlantic Gardens Condo (Continued)

Cash Accounting Year Starts July 1, 2019

EQUITY (Continued)

Capital (Continued)

Reserve Paint	\$60,590.38
Reserve Pavement	\$43,902.39
Reserve Pool	\$29,850.05
Reserve Roof	\$408,746.17
RSV.Due From Operating	(\$46,699.66)

Total Capital \$501,620.61

RETAINED EARNINGS (\$100,441.10)

TOTAL EQUITY \$432,971.46

TOTAL LIABILITIES AND EQUITY \$510,416.29

Budget Variance

Friday, January 31, 2020

July 1, 2019 - June 30, 2020 Approved

Atlantic Gardens Condo Cash Accounting Year Starts July 1, 2019

	Month To Date			Year To Date		
	Actual	Budget	Variance	Actual	Budget	Variance
INCOME						
Income						
Bank Interest Earned	0.00	0.00	0.00	6,420.03	0.00	6,420.03
Dues	35,181.46	32,000.00	3,181.46	231,550.18	224,000.00	7,550.18
Insurance Carport Income	0.00	0.00	0.00	5,500.00	0.00	5,500.00
Late Fees	385.99	41.67	344.32	1,080.84	291.68	789.16
Laundry Income	943.20	916.67	26.53	6,711.05	6,416.68	294.37
Miscellaneous Income	(50.00)	4.17	(54.17)	0.00	29.18	(29.18)
Pool Keys Income	50.00	4.17	45.83	75.00	29.18	45.82
Total Income	36,510.65	32,966.68	3,543.97	251,337.10	230,766.72	20,570.38

	Month To Date			Year To Date		
	Actual	Budget	Variance	Actual	Budget	Variance
EXPENSES						
Maintenance						
Building Painting	0.00	41.67	(41.67)	0.00	291.68	(291.68)
Building Repairs & Mainte	27.75	250.00	(222.25)	27.75	1,750.00	(1,722.25)
Contracted Repairs	1,488.00	1,560.00	(72.00)	9,660.00	10,920.00	(1,260.00)
Drywall Repair	190.00	333.34	(143.34)	1,960.00	2,333.33	(373.33)
Electrical Repair	101.44	83.34	18.10	588.55	583.33	5.22
Fire Extinguisher	0.00	141.67	(141.67)	1,858.98	991.68	867.30
Irrigation Expense	123.16	58.34	64.82	144.92	408.33	(263.41)
Janitorial Supplies	0.00	41.67	(41.67)	666.39	291.68	374.71
Landscaping	76.21	100.00	(23.79)	247.98	700.00	(452.02)
Lawn Contract	1,442.00	1,442.00	0.00	11,536.00	10,094.00	1,442.00
Locks Doors Gates Keys	0.00	14.59	(14.59)	31.33	102.08	(70.75)
Pest Control Inside	0.00	300.00	(300.00)	1,776.00	2,100.00	(324.00)
Plumbing Repairs	150.00	541.67	(391.67)	4,415.00	3,791.68	623.32
Pool Furniture	0.00	41.67	(41.67)	0.00	291.68	(291.68)
Pool Repairs & Maintenance	500.00	666.67	(166.67)	3,878.52	4,666.68	(788.16)
Repairs & Maintenance Sup	226.89	250.00	(23.11)	3,953.56	1,750.00	2,203.56
Roof Repair	0.00	37.50	(37.50)	0.00	262.50	(262.50)
Tree Trimming	0.00	458.34	(458.34)	2,765.00	3,208.33	(443.33)
Total Maintenance	4,325.45	6,362.47	(2,037.02)	43,509.98	44,536.98	(1,027.00)
Administrative Expenses						

Budget Variance

Friday, January 31, 2020

July 1, 2019 - June 30, 2020 Approved (Continued)

Atlantic Gardens Condo Cash Accounting Year Starts July 1, 2019

	Month To Date			Year To Date		
	Actual	Budget	Variance	Actual	Budget	Variance
EXPENSES (Continued)						
Administrative Expenses (Continued)						
Accounting	0.00	333.34	(333.34)	0.00	2,333.33	(2,333.33)
Bad Debt	200.00	0.00	200.00	200.00	0.00	200.00
Bank Fees	0.00	4.17	(4.17)	0.00	29.18	(29.18)
Dues & Subscriptions	0.00	58.50	(58.50)	0.00	409.50	(409.50)
Legal	0.00	41.67	(41.67)	1,449.50	291.68	1,157.82
License & Permits	0.00	79.17	(79.17)	0.00	554.18	(554.18)
Management Fees	1,920.00	1,920.00	0.00	13,440.00	13,440.00	0.00
Miscellaneous Expense	0.00	30.50	(30.50)	0.00	213.50	(213.50)
Office Supplies & Postage	72.00	227.92	(155.92)	1,445.90	1,595.43	(149.53)
Payroll	3,179.56	2,709.17	470.39	22,379.71	18,964.18	3,415.53
Transfer to Reserves	2,500.00	2,500.00	0.00	15,000.00	17,500.00	(2,500.00)
	7,871.56	7,904.44	(32.88)	53,915.11	55,330.98	(1,415.87)
Total Administrative Expenses						
Insurance	14,930.42	7,041.67	7,888.75	50,479.02	49,291.68	1,187.34
Workers Compensation	0.00	110.92	(110.92)	0.00	776.43	(776.43)
	14,930.42	7,152.59	7,777.83	50,479.02	50,068.11	410.91
Total Insurance						
Utilities						
City Gas	1,601.79	775.00	826.79	4,488.35	5,425.00	(936.65)
Electric	1,576.86	1,250.00	326.86	6,745.84	8,750.00	(2,004.16)
Phone	286.93	41.59	245.34	436.65	291.57	145.08
Spectrum	384.62	147.25	237.37	1,060.93	1,030.75	30.18
Water & Sewer	10,481.10	9,333.34	1,147.76	58,909.27	65,333.33	(6,424.06)
	14,331.30	11,547.18	2,784.12	71,641.04	80,830.65	(9,189.61)
Total Utilities						
TOTAL EXPENSES	41,458.73	32,966.68	8,492.05	219,545.15	230,766.72	(11,221.57)
NET INCOME (LOSS)	(4,948.08)	0.00	(4,948.08)	31,791.95	0.00	31,791.95