

Balance Sheet

Tuesday, March 31, 2020

Atlantic Gardens Condo

Cash Accounting Year Starts July 1, 2019

ASSETS

Current Assets

Atlantic Gardens Operating	\$18,829.24	
Choice Svgs Sunrise #7501	\$380,167.26	
Sunrise CD 11/18/2020	\$100,466.18	
Sunrise Reserve	\$9,551.43	
Total Current Assets		\$509,014.11

TOTAL ASSETS \$509,014.11

LIABILITIES

Current Liabilities

Due To Reserves	\$63,979.94	
Open Credit	\$29,121.00	
Total Current Liabilities		\$93,100.94

TOTAL LIABILITIES \$93,100.94

EQUITY

Current Year Earnings

Accounting	(\$3,000.00)	
Bad Debt	(\$200.00)	
Bank Fees	(\$20.00)	
Bank Interest Earned	\$6,420.03	
Building Repairs & Mainte	(\$27.75)	
City Gas	(\$6,493.11)	
Contracted Repairs	(\$10,908.00)	
Drywall Repair	(\$1,960.00)	
Dues	\$297,025.90	
Dues & Subscriptions	(\$61.25)	
Electric	(\$9,825.83)	
Electrical Repair	(\$1,100.63)	
Fire Extinguisher	(\$1,858.98)	
Insurance Carport Income	\$20,000.00	
Insurance Package	(\$66,500.22)	
Irrigation Expense	(\$145.77)	
Janitorial Supplies	(\$740.17)	
Landscaping	(\$602.31)	
Late Fees	\$1,209.85	
Laundry Income	\$9,039.80	
Lawn Contract	(\$12,978.00)	
Legal	(\$2,896.50)	
License & Permits	(\$300.00)	
Locks Doors Gates Keys	(\$44.15)	
Management Fees	(\$17,280.00)	
Office Supplies & Postage	(\$4,450.72)	
Payroll	(\$28,036.22)	
Pest Control Inside	(\$2,664.00)	
Phone	(\$477.64)	
Plumbing Repairs	(\$7,082.48)	
Pool Furniture	(\$8.55)	
Pool Keys Income	\$75.00	
Pool Repairs & Maintenan	(\$5,018.51)	
Repairs & Maintenance Sup	(\$5,862.78)	
Spectrum	(\$1,448.17)	
Transfer to Reserves	(\$22,500.00)	

Balance Sheet

Tuesday, March 31, 2020

Atlantic Gardens Condo (Continued)

Cash Accounting Year Starts July 1, 2019

EQUITY (Continued)

Current Year Earnings (Continued)

Tree Trimming (\$2,765.00)

Water & Sewer (\$90,344.44)

Capital

Reserve Deferred Maint \$10,713.48

Reserve Interest \$3,102.06

Reserve Paint \$57,850.66

Reserve Pavement \$43,902.39

Reserve Pool \$29,850.05

Reserve Roof \$408,746.17

RSV.Due From Operating (\$63,979.94)

Total Capital \$490,184.87

RETAINED EARNINGS

(\$100,441.10)

TOTAL EQUITY \$415,913.17

TOTAL LIABILITIES AND EQUITY \$509,014.11

Budget Variance

Tuesday, March 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	34,347.81	32,000.00	2,347.81	297,025.90	288,000.00	9,025.90
Insurance Carport Income	14,500.00	0.00	14,500.00	20,000.00	0.00	20,000.00
Late Fees	50.81	41.67	9.14	1,209.85	375.01	834.84
Laundry Income	1,073.85	916.67	157.18	9,039.80	8,250.01	789.79
Miscellaneous Income	0.00	4.17	(4.17)	0.00	37.51	(37.51)
Pool Keys Income	0.00	4.17	(4.17)	75.00	37.51	37.49
Total Income	49,972.47	32,966.68	17,005.79	333,770.58	296,700.04	37,070.54

	Month To Date			Year To Date		
	Actual	Budget	Variance	Actual	Budget	Variance
EXPENSES						
Maintenance						
Building Painting	0.00	41.67	(41.67)	0.00	375.01	(375.01)
Building Repairs & Mainte	0.00	250.00	(250.00)	27.75	2,250.00	(2,222.25)
Contracted Repairs	444.00	1,560.00	(1,116.00)	10,908.00	14,040.00	(3,132.00)
Drywall Repair	0.00	333.34	(333.34)	1,960.00	3,000.00	(1,040.00)
Electrical Repair	512.08	83.34	428.74	1,100.63	750.00	350.63
Fire Extinguisher	0.00	141.67	(141.67)	1,858.98	1,275.01	583.97
Irrigation Expense	0.00	58.34	(58.34)	145.77	525.00	(379.23)
Janitorial Supplies	0.00	41.67	(41.67)	740.17	375.01	365.16
Landscaping	95.66	100.00	(4.34)	602.31	900.00	(297.69)
Lawn Contract	0.00	1,442.00	(1,442.00)	12,978.00	12,978.00	0.00
Locks Doors Gates Keys	0.00	14.59	(14.59)	44.15	131.25	(87.10)
Pest Control Inside	0.00	300.00	(300.00)	2,664.00	2,700.00	(36.00)
Plumbing Repairs	2,660.00	541.67	2,118.33	7,082.48	4,875.01	2,207.47
Pool Furniture	0.00	41.67	(41.67)	8.55	375.01	(366.46)
Pool Repairs & Maintenance	604.99	666.67	(61.68)	5,018.51	6,000.01	(981.50)
Repairs & Maintenance Sup	1,276.58	250.00	1,026.58	5,862.78	2,250.00	3,612.78
Roof Repair	0.00	37.50	(37.50)	0.00	337.50	(337.50)
Tree Trimming	0.00	458.34	(458.34)	2,765.00	4,125.00	(1,360.00)
Total Maintenance	5,593.31	6,362.47	(769.16)	53,767.08	57,261.81	(3,494.73)

Budget Variance

Tuesday, March 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						
Accounting	0.00	333.34	(333.34)	3,000.00	3,000.00	0.00
Bad Debt	0.00	0.00	0.00	200.00	0.00	200.00
Bank Fees	10.00	4.17	5.83	20.00	37.51	(17.51)
Dues & Subscriptions	61.25	58.50	2.75	61.25	526.50	(465.25)
Legal	0.00	41.67	(41.67)	2,896.50	375.01	2,521.49
License & Permits	300.00	79.17	220.83	300.00	712.51	(412.51)
Management Fees	1,920.00	1,920.00	0.00	17,280.00	17,280.00	0.00
Miscellaneous Expense	0.00	30.50	(30.50)	0.00	274.50	(274.50)
Office Supplies & Postage	710.57	227.92	482.65	4,450.72	2,051.26	2,399.46
Payroll	2,794.92	2,709.17	85.75	28,036.22	24,382.51	3,653.71
Transfer to Reserves	7,500.00	2,500.00	5,000.00	22,500.00	22,500.00	0.00
Total Administrative Expenses	13,296.74	7,904.44	5,392.30	78,744.69	71,139.80	7,604.89
Insurance						
Insurance Package	8,010.60	7,041.67	968.93	66,500.22	63,375.01	3,125.21
Workers Compensation	0.00	110.92	(110.92)	0.00	998.26	(998.26)
Total Insurance	8,010.60	7,152.59	858.01	66,500.22	64,373.27	2,126.95
Utilities						
City Gas	392.83	775.00	(382.17)	6,493.11	6,975.00	(481.89)
Electric	1,520.03	1,250.00	270.03	9,825.83	11,250.00	(1,424.17)
Phone	40.99	41.60	(0.61)	477.64	374.92	102.72
Spectrum	191.84	147.25	44.59	1,448.17	1,325.25	122.92
Water & Sewer	9,999.72	9,333.33	666.39	90,344.44	83,999.99	6,344.45
Total Utilities	12,145.41	11,547.18	598.23	108,589.19	103,925.16	4,664.03
TOTAL EXPENSES	39,046.06	32,966.68	6,079.38	307,601.18	296,700.04	10,901.14
NET INCOME (LOSS)	10,926.41	0.00	10,926.41	26,169.40	0.00	26,169.40