

# Balance Sheet

Thursday, April 30, 2020

## Atlantic Gardens Condo

Cash Accounting Year Starts July 1, 2019

### ASSETS

#### Current Assets

Atlantic Gardens Operating	\$11,114.40	
Choice Svgs Sunrise #7501	\$380,648.65	
Sunrise CD 11/18/2020	\$100,466.18	
Sunrise Reserve	\$12,052.12	
Total Current Assets		\$504,281.35

TOTAL ASSETS \$504,281.35

### LIABILITIES

#### Current Liabilities

Due To Reserves	\$61,002.90	
Open Credit	\$29,405.07	
Total Current Liabilities		\$90,407.97

TOTAL LIABILITIES \$90,407.97

### EQUITY

#### Current Year Earnings

Accounting	(\$3,000.00)	
Bad Debt	(\$200.00)	
Bank Fees	(\$20.00)	
Bank Interest Earned	\$6,420.03	
Building Painting	(\$33.15)	
Building Repairs & Maintenance	(\$27.75)	
City Gas	(\$6,791.39)	
Contracted Repairs	(\$10,908.00)	
Drywall Repair	(\$1,960.00)	
Dues	\$326,591.83	
Dues & Subscriptions	(\$61.25)	
Electric	(\$11,162.81)	
Electrical Repair	(\$1,116.67)	
Fire Extinguisher	(\$1,858.98)	
Insurance Carport Income	\$20,000.00	
Insurance Package	(\$74,510.82)	
Irrigation Expense	(\$170.35)	
Janitorial Supplies	(\$747.41)	
Landscaping	(\$957.19)	
Late Fees	\$1,209.85	
Laundry Income	\$10,030.40	
Lawn Contract	(\$15,862.00)	
Legal	(\$2,896.50)	
License & Permits	(\$300.00)	
Locks Doors Gates Keys	(\$56.93)	
Management Fees	(\$19,200.00)	
Office Supplies & Postage	(\$6,493.21)	
Payroll	(\$31,515.87)	
Pest Control Inside	(\$2,960.00)	
Phone	(\$518.63)	
Plumbing Repairs	(\$7,836.01)	
Pool Furniture	(\$8.55)	
Pool Keys Income	\$102.00	
Pool Repairs & Maintenance	(\$5,518.51)	
Repairs & Maintenance Sup	(\$6,104.54)	
Spectrum	(\$1,847.98)	

# Balance Sheet

Thursday, April 30, 2020

## Atlantic Gardens Condo (Continued)

Cash Accounting Year Starts July 1, 2019

EQUITY (Continued)

Current Year Earnings (Continued)

Transfer to Reserves	(\$25,000.00)
Tree Trimming	(\$2,765.00)
Water & Sewer	(\$100,220.08)
Workers Compensation	(\$577.00)

Capital

Reserve Deferred Maint	\$13,213.48
Reserve Interest	\$3,584.14
Reserve Paint	\$55,497.62
Reserve Pavement	\$43,902.39
Reserve Pool	\$29,850.05
Reserve Roof	\$408,122.17
RSV.Due From Operating	(\$61,002.90)

	Total Capital	\$493,166.95
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RETAINED EARNINGS

(\$100,441.10)

	TOTAL EQUITY	\$413,873.38
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	TOTAL LIABILITIES AND EQUITY	\$504,281.35
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# Budget Variance

Thursday, April 30, 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
<b>INCOME</b>						
Income						
Bank Interest Earned	0.00	0.00	0.00	6,420.03	0.00	6,420.03
Dues	29,565.93	32,000.00	(2,434.07)	326,591.83	320,000.00	6,591.83
Insurance Carport Income	0.00	0.00	0.00	20,000.00	0.00	20,000.00
Late Fees	0.00	41.66	(41.66)	1,209.85	416.67	793.18
Laundry Income	990.60	916.66	73.94	10,030.40	9,166.67	863.73
Miscellaneous Income	0.00	4.16	(4.16)	0.00	41.67	(41.67)
Pool Keys Income	27.00	4.16	22.84	102.00	41.67	60.33
Total Income	30,583.53	32,966.64	(2,383.11)	364,354.11	329,666.68	34,687.43

	Month To Date			Year To Date		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>EXPENSES</b>						
Maintenance						
Building Painting	33.15	41.66	(8.51)	33.15	416.67	(383.52)
Building Repairs & Mainte	0.00	250.00	(250.00)	27.75	2,500.00	(2,472.25)
Contracted Repairs	0.00	1,560.00	(1,560.00)	10,908.00	15,600.00	(4,692.00)
Drywall Repair	0.00	333.33	(333.33)	1,960.00	3,333.33	(1,373.33)
Electrical Repair	16.04	83.33	(67.29)	1,116.67	833.33	283.34
Fire Extinguisher	0.00	141.66	(141.66)	1,858.98	1,416.67	442.31
Irrigation Expense	24.58	58.33	(33.75)	170.35	583.33	(412.98)
Janitorial Supplies	7.24	41.66	(34.42)	747.41	416.67	330.74
Landscaping	354.88	100.00	254.88	957.19	1,000.00	(42.81)
Lawn Contract	2,884.00	1,442.00	1,442.00	15,862.00	14,420.00	1,442.00
Locks Doors Gates Keys	12.78	14.58	(1.80)	56.93	145.83	(88.90)
Pest Control Inside	296.00	300.00	(4.00)	2,960.00	3,000.00	(40.00)
Plumbing Repairs	753.53	541.66	211.87	7,836.01	5,416.67	2,419.34
Pool Furniture	0.00	41.66	(41.66)	8.55	416.67	(408.12)
Pool Repairs & Maintenance	500.00	666.66	(166.66)	5,518.51	6,666.67	(1,148.16)
Repairs & Maintenance Sup	241.76	250.00	(8.24)	6,104.54	2,500.00	3,604.54
Roof Repair	0.00	37.50	(37.50)	0.00	375.00	(375.00)
Tree Trimming	0.00	458.33	(458.33)	2,765.00	4,583.33	(1,818.33)
Total Maintenance	5,123.96	6,362.36	(1,238.40)	58,891.04	63,624.17	(4,733.13)

Administrative Expenses

# Budget Variance

Thursday, April 30, 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
<b>EXPENSES (Continued)</b>						
<b>Administrative Expenses (Continued)</b>						
Accounting	0.00	333.33	(333.33)	3,000.00	3,333.33	(333.33)
Bad Debt	0.00	0.00	0.00	200.00	0.00	200.00
Bank Fees	0.00	4.16	(4.16)	20.00	41.67	(21.67)
Dues & Subscriptions	0.00	58.50	(58.50)	61.25	585.00	(523.75)
Legal	0.00	41.66	(41.66)	2,896.50	416.67	2,479.83
License & Permits	0.00	79.16	(79.16)	300.00	791.67	(491.67)
Management Fees	1,920.00	1,920.00	0.00	19,200.00	19,200.00	0.00
Miscellaneous Expense	0.00	30.50	(30.50)	0.00	305.00	(305.00)
Office Supplies & Postage	2,042.49	227.91	1,814.58	6,493.21	2,279.17	4,214.04
Payroll	3,479.65	2,709.16	770.49	31,515.87	27,091.67	4,424.20
Transfer to Reserves	2,500.00	2,500.00	0.00	25,000.00	25,000.00	0.00
<b>Total Administrative Expenses</b>	<b>9,942.14</b>	<b>7,904.38</b>	<b>2,037.76</b>	<b>88,686.83</b>	<b>79,044.18</b>	<b>9,642.65</b>
Insurance						
Insurance Package	8,010.60	7,041.66	968.94	74,510.82	70,416.67	4,094.15
Workers Compensation	577.00	110.91	466.09	577.00	1,109.17	(532.17)
<b>Total Insurance</b>	<b>8,587.60</b>	<b>7,152.57</b>	<b>1,435.03</b>	<b>75,087.82</b>	<b>71,525.84</b>	<b>3,561.98</b>
Utilities						
City Gas	298.28	775.00	(476.72)	6,791.39	7,750.00	(958.61)
Electric	1,336.98	1,250.00	86.98	11,162.81	12,500.00	(1,337.19)
Phone	40.99	41.74	(0.75)	518.63	416.66	101.97
Spectrum	399.81	147.25	252.56	1,847.98	1,472.50	375.48
Water & Sewer	9,875.64	9,333.34	542.30	100,220.08	93,333.33	6,886.75
<b>Total Utilities</b>	<b>11,951.70</b>	<b>11,547.33</b>	<b>404.37</b>	<b>120,540.89</b>	<b>115,472.49</b>	<b>5,068.40</b>
<b>TOTAL EXPENSES</b>	<b>35,605.40</b>	<b>32,966.64</b>	<b>2,638.76</b>	<b>343,206.58</b>	<b>329,666.68</b>	<b>13,539.90</b>
<b>NET INCOME (LOSS)</b>	<b>(5,021.87)</b>	<b>0.00</b>	<b>(5,021.87)</b>	<b>21,147.53</b>	<b>0.00</b>	<b>21,147.53</b>