

# Balance Sheet

Sunday, May 31, 2020

## Atlantic Gardens Condo

Cash Accounting Year Starts July 1, 2019

### ASSETS

#### Current Assets

Atlantic Gardens Operating	\$7,763.92	
Choice Svgs Sunrise #7501	\$300,648.65	
Sunrise CD 11/18/2020	\$100,466.18	
Sunrise Reserve	\$74,437.44	
Total Current Assets		\$483,316.19

TOTAL ASSETS \$483,316.19

### LIABILITIES

#### Current Liabilities

Due To Reserves	\$61,282.78	
Open Credit	\$23,990.57	
Total Current Liabilities		\$85,273.35

TOTAL LIABILITIES \$85,273.35

### 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 & Mainte	(\$27.75)	
City Gas	(\$7,505.05)	
Contracted Repairs	(\$10,908.00)	
Drywall Repair	(\$1,960.00)	
Dues	\$358,011.33	
Dues & Subscriptions	(\$61.25)	
Electric	(\$12,288.66)	
Electrical Repair	(\$1,116.67)	
Fire Extinguisher	(\$1,858.98)	
Insurance Carport Income	\$20,000.00	
Insurance Package	(\$82,521.42)	
Irrigation Expense	(\$170.35)	
Janitorial Supplies	(\$747.41)	
Landscaping	(\$1,197.19)	
Late Fees	\$1,209.85	
Laundry Income	\$10,886.15	
Lawn Contract	(\$17,304.00)	
Legal	(\$2,896.50)	
License & Permits	(\$650.00)	
Locks Doors Gates Keys	(\$56.93)	
Management Fees	(\$21,120.00)	
Miscellaneous Income	\$21.67	
Office Supplies & Postage	(\$6,564.26)	
Payroll	(\$34,187.65)	
Pest Control Inside	(\$3,256.00)	
Phone	(\$559.62)	
Plumbing Repairs	(\$8,301.01)	
Pool Furniture	(\$8.55)	
Pool Keys Income	\$127.00	
Pool Repairs & Maintenanc	(\$6,018.51)	

# Balance Sheet

Sunday, May 31, 2020

## Atlantic Gardens Condo (Continued)

Cash Accounting Year Starts July 1, 2019

### EQUITY (Continued)

#### Current Year Earnings (Continued)

Repairs & Maintenance Sup	(\$6,292.74)
Spectrum	(\$2,045.30)
Transfer to Reserves	(\$27,500.00)
Tree Trimming	(\$2,765.00)
Water & Sewer	(\$110,025.41)
Workers Compensation	(\$577.00)

#### Capital

Reserve Deferred Maint	\$15,713.48
Reserve Interest	\$3,584.27
Reserve Paint	\$55,302.59
Reserve Pavement	\$43,902.39
Reserve Pool	\$29,850.05
Reserve Roof	\$388,482.27
RSV.Due From Operating	(\$61,282.78)

Total Capital \$475,552.27

#### RETAINED EARNINGS

(\$100,441.10)

TOTAL EQUITY \$398,042.84

TOTAL LIABILITIES AND EQUITY \$483,316.19

# Budget Variance

Sunday, May 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
<b>INCOME</b>						
Income						
Bank Interest Earned	0.00	0.00	0.00	6,420.03	0.00	6,420.03
Dues	31,419.50	32,000.00	(580.50)	358,011.33	352,000.00	6,011.33
Insurance Carport Income	0.00	0.00	0.00	20,000.00	0.00	20,000.00
Late Fees	0.00	41.67	(41.67)	1,209.85	458.34	751.51
Laundry Income	855.75	916.67	(60.92)	10,886.15	10,083.34	802.81
Miscellaneous Income	21.67	4.17	17.50	21.67	45.84	(24.17)
Pool Keys Income	25.00	4.17	20.83	127.00	45.84	81.16
<b>Total Income</b>	<b>32,321.92</b>	<b>32,966.68</b>	<b>(644.76)</b>	<b>396,676.03</b>	<b>362,633.36</b>	<b>34,042.67</b>
<b>EXPENSES</b>						
Maintenance						
Building Painting	0.00	41.67	(41.67)	33.15	458.34	(425.19)
Building Repairs & Mainte	0.00	250.00	(250.00)	27.75	2,750.00	(2,722.25)
Contracted Repairs	0.00	1,560.00	(1,560.00)	10,908.00	17,160.00	(6,252.00)
Drywall Repair	0.00	333.34	(333.34)	1,960.00	3,666.67	(1,706.67)
Electrical Repair	0.00	83.34	(83.34)	1,116.67	916.67	200.00
Fire Extinguisher	0.00	141.67	(141.67)	1,858.98	1,558.34	300.64
Irrigation Expense	0.00	58.34	(58.34)	170.35	641.67	(471.32)
Janitorial Supplies	0.00	41.67	(41.67)	747.41	458.34	289.07
Landscaping	240.00	100.00	140.00	1,197.19	1,100.00	97.19
Lawn Contract	1,442.00	1,442.00	0.00	17,304.00	15,862.00	1,442.00
Locks Doors Gates Keys	0.00	14.59	(14.59)	56.93	160.42	(103.49)
Pest Control Inside	296.00	300.00	(4.00)	3,256.00	3,300.00	(44.00)
Plumbing Repairs	465.00	541.67	(76.67)	8,301.01	5,958.34	2,342.67
Pool Furniture	0.00	41.67	(41.67)	8.55	458.34	(449.79)
Pool Repairs & Maintenan	500.00	666.67	(166.67)	6,018.51	7,333.34	(1,314.83)
Repairs & Maintenance Sup	188.20	250.00	(61.80)	6,292.74	2,750.00	3,542.74
Roof Repair	0.00	37.50	(37.50)	0.00	412.50	(412.50)
Trec Trimming	0.00	458.34	(458.34)	2,765.00	5,041.67	(2,276.67)
<b>Total Maintenance</b>	<b>3,131.20</b>	<b>6,362.47</b>	<b>(3,231.27)</b>	<b>62,022.24</b>	<b>69,986.64</b>	<b>(7,964.40)</b>
Administrative Expenses						
<b>TOTAL INCOME</b>	<b>32,321.92</b>	<b>32,966.68</b>	<b>(644.76)</b>	<b>396,676.03</b>	<b>362,633.36</b>	<b>34,042.67</b>

# Budget Variance

Sunday, May 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
<b>EXPENSES (Continued)</b>						
Administrative Expenses (Continued)						
Accounting	0.00	333.34	(333.34)	3,000.00	3,666.67	(666.67)
Bad Debt	0.00	0.00	0.00	200.00	0.00	200.00
Bank Fees	0.00	4.17	(4.17)	20.00	45.84	(25.84)
Dues & Subscriptions	0.00	58.50	(58.50)	61.25	643.50	(582.25)
Legal	0.00	41.67	(41.67)	2,896.50	458.34	2,438.16
License & Permits	350.00	79.17	270.83	650.00	870.84	(220.84)
Management Fees	1,920.00	1,920.00	0.00	21,120.00	21,120.00	0.00
Miscellaneous Expense	0.00	30.50	(30.50)	0.00	335.50	(335.50)
Office Supplies & Postage	71.05	227.92	(156.87)	6,564.26	2,507.09	4,057.17
Payroll	2,671.78	2,709.17	(37.39)	34,187.65	29,800.84	4,386.81
Transfer to Reserves	2,500.00	2,500.00	0.00	27,500.00	27,500.00	0.00
<b>Total Administrative Expenses</b>	<b>7,512.83</b>	<b>7,904.44</b>	<b>(391.61)</b>	<b>96,199.66</b>	<b>86,948.62</b>	<b>9,251.04</b>
<b>Insurance</b>						
Insurance Package	8,010.60	7,041.67	968.93	82,521.42	77,458.34	5,063.08
Workers Compensation	0.00	110.92	(110.92)	577.00	1,220.09	(643.09)
<b>Total Insurance</b>	<b>8,010.60</b>	<b>7,152.59</b>	<b>858.01</b>	<b>83,098.42</b>	<b>78,678.43</b>	<b>4,419.99</b>
<b>Utilities</b>						
City Gas	713.66	775.00	(61.34)	7,505.05	8,525.00	(1,019.95)
Electric	1,125.85	1,250.00	(124.15)	12,288.66	13,750.00	(1,461.34)
Phone	40.99	41.60	(0.61)	559.62	458.26	101.36
Spectrum	197.32	147.25	50.07	2,045.30	1,619.75	425.55
Water & Sewer	9,805.33	9,333.33	472.00	110,025.41	102,666.66	7,358.75
<b>Total Utilities</b>	<b>11,883.15</b>	<b>11,547.18</b>	<b>335.97</b>	<b>132,424.04</b>	<b>127,019.67</b>	<b>5,404.37</b>
<b>TOTAL EXPENSES</b>	<b>30,537.78</b>	<b>32,966.68</b>	<b>(2,428.90)</b>	<b>373,744.36</b>	<b>362,633.36</b>	<b>11,111.00</b>
<b>NET INCOME (LOSS)</b>	<b>1,784.14</b>	<b>0.00</b>	<b>1,784.14</b>	<b>22,931.67</b>	<b>0.00</b>	<b>22,931.67</b>