

Balance Sheet

Tuesday, June 30, 2020

Atlantic Gardens Condo

Cash Accounting Year Starts July 1, 2019

ASSETS

Current Assets

Atlantic Gardens Operating	\$3,236.91	
Choice Svgs Sunrise #7501	\$301,522.53	
Sunrise CD 11/18/2020	\$100,313.56	
Sunrise Reserve	\$63,210.94	
Total Current Assets		\$468,283.94

TOTAL ASSETS

\$468,283.94

LIABILITIES

Current Liabilities

Due To Reserves	\$55,264.79	
Open Credit	\$26,771.16	
Total Current Liabilities		\$82,035.95

TOTAL LIABILITIES

\$82,035.95

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	(\$8,147.28)	
Contracted Repairs	(\$10,908.00)	
Drywall Repair	(\$1,960.00)	
Dues	\$388,420.74	
Dues & Subscriptions	(\$701.25)	
Electric	(\$13,285.58)	
Electrical Repair	(\$1,238.00)	
Fire Extinguisher	(\$1,858.98)	
Insurance Carport Income	\$20,000.00	
Insurance Package	(\$90,532.02)	
Irrigation Expense	(\$181.44)	
Janitorial Supplies	(\$834.02)	
Landscaping	(\$1,306.76)	
Late Fees	\$1,209.85	
Laundry Income	\$11,711.45	
Lawn Contract	(\$18,746.00)	
Legal	(\$2,896.50)	
License & Permits	(\$650.00)	
Locks Doors Gates Keys	(\$121.36)	
Management Fees	(\$23,040.00)	
Miscellaneous Income	\$21.67	
Office Supplies & Postage	(\$7,214.74)	
Payroll	(\$36,990.16)	
Pest Control Inside	(\$3,552.00)	
Phone	(\$600.61)	
Plumbing Repairs	(\$8,966.01)	
Pool Furniture	(\$8.55)	
Pool Keys Income	\$152.00	
Pool Repairs & Maintenananc	(\$6,927.51)	
Repairs & Maintenance Sup	(\$6,733.28)	

Balance Sheet

Tuesday, June 30, 2020

Atlantic Gardens Condo (Continued)

Cash Accounting Year Starts July 1, 2019

EQUITY (Continued)

Current Year Earnings (Continued)

Spectrum	(\$2,045.30)
Transfer to Reserves	(\$30,000.00)
Tree Trimming	(\$2,765.00)
Water & Sewer	(\$119,669.43)
Workers Compensation	(\$1,133.00)

Capital

Reserve Deferred Maint	\$17,088.48
Reserve Interest	\$4,305.53
Reserve Paint	\$54,055.22
Reserve Pavement	\$43,902.39
Reserve Pool	\$29,850.05
Reserve Roof	\$371,110.15
RSV.Due From Operating	(\$55,264.79)

Total Capital \$465,047.03

RETAINED EARNINGS

(\$100,441.10)

TOTAL EQUITY

\$386,247.99

TOTAL LIABILITIES AND EQUITY

\$468,283.94

Budget Variance

Tuesday, June 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
INCOME						
Income						
Bank Interest Earned	0.00	0.00	0.00	6,420.03	0.00	6,420.03
Dues	30,409.41	32,000.00	(1,590.59)	388,420.74	384,000.00	4,420.74
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	500.00	709.85
Laundry Income	825.30	916.66	(91.36)	11,711.45	11,000.00	711.45
Miscellaneous Income	0.00	4.16	(4.16)	21.67	50.00	(28.33)
Pool Keys Income	25.00	4.16	20.84	152.00	50.00	102.00
Total Income	31,259.71	32,966.64	(1,706.93)	427,935.74	395,600.00	32,335.74

	Month To Date			Year To Date		
	Actual	Budget	Variance	Actual	Budget	Variance
EXPENSES						
Maintenance						
Building Painting	0.00	41.66	(41.66)	33.15	500.00	(466.85)
Building Repairs & Mainte	0.00	250.00	(250.00)	27.75	3,000.00	(2,972.25)
Contracted Repairs	0.00	1,560.00	(1,560.00)	10,908.00	18,720.00	(7,812.00)
Drywall Repair	0.00	333.33	(333.33)	1,960.00	4,000.00	(2,040.00)
Electrical Repair	121.33	83.33	38.00	1,238.00	1,000.00	238.00
Fire Extinguisher	0.00	141.66	(141.66)	1,858.98	1,700.00	158.98
Irrigation Expense	11.09	58.33	(47.24)	181.44	700.00	(518.56)
Janitorial Supplies	86.61	41.66	44.95	834.02	500.00	334.02
Landscaping	109.57	100.00	9.57	1,306.76	1,200.00	106.76
Lawn Contract	1,442.00	1,442.00	0.00	18,746.00	17,304.00	1,442.00
Locks Doors Gates Keys	64.43	14.58	49.85	121.36	175.00	(53.64)
Pest Control Inside	296.00	300.00	(4.00)	3,552.00	3,600.00	(48.00)
Plumbing Repairs	665.00	541.66	123.34	8,966.01	6,500.00	2,466.01
Pool Furniture	0.00	41.66	(41.66)	8.55	500.00	(491.45)
Pool Repairs & Maintenance	909.00	666.66	242.34	6,927.51	8,000.00	(1,072.49)
Repairs & Maintenance Sup	440.54	250.00	190.54	6,733.28	3,000.00	3,733.28
Roof Repair	0.00	37.50	(37.50)	0.00	450.00	(450.00)
Tree Trimming	0.00	458.33	(458.33)	2,765.00	5,500.00	(2,735.00)
Total Maintenance	4,145.57	6,362.36	(2,216.79)	66,167.81	76,349.00	(10,181.19)

Administrative Expenses

Budget Variance

Tuesday, June 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
EXPENSES (Continued)						
Administrative Expenses (Continued)						
Accounting	0.00	333.33	(333.33)	3,000.00	4,000.00	(1,000.00)
Bad Debt	0.00	0.00	0.00	200.00	0.00	200.00
Bank Fees	0.00	4.16	(4.16)	20.00	50.00	(30.00)
Dues & Subscriptions	640.00	58.50	581.50	701.25	702.00	(0.75)
Legal	0.00	41.66	(41.66)	2,896.50	500.00	2,396.50
License & Permits	0.00	79.16	(79.16)	650.00	950.00	(300.00)
Management Fees	1,920.00	1,920.00	0.00	23,040.00	23,040.00	0.00
Miscellaneous Expense	0.00	30.50	(30.50)	0.00	366.00	(366.00)
Office Supplies & Postage	650.48	227.91	422.57	7,214.74	2,735.00	4,479.74
Payroll	2,802.51	2,709.16	93.35	36,990.16	32,510.00	4,480.16
Transfer to Reserves	2,500.00	2,500.00	0.00	30,000.00	30,000.00	0.00
Total Administrative Expenses	8,512.99	7,904.38	608.61	104,712.65	94,853.00	9,859.65
Insurance						
Insurance Package	8,010.60	7,041.66	968.94	90,532.02	84,500.00	6,032.02
Workers Compensation	556.00	110.91	445.09	1,133.00	1,331.00	(198.00)
Total Insurance	8,566.60	7,152.57	1,414.03	91,665.02	85,831.00	5,834.02
Utilities						
City Gas	642.23	775.00	(132.77)	8,147.28	9,300.00	(1,152.72)
Electric	996.92	1,250.00	(253.08)	13,285.58	15,000.00	(1,714.42)
Phone	40.99	41.74	(0.75)	600.61	500.00	100.61
Spectrum	0.00	147.25	(147.25)	2,045.30	1,767.00	278.30
Water & Sewer	9,644.02	9,333.34	310.68	119,669.43	112,000.00	7,669.43
Total Utilities	11,324.16	11,547.33	(223.17)	143,748.20	138,567.00	5,181.20
TOTAL EXPENSES	32,549.32	32,966.64	(417.32)	406,293.68	395,600.00	10,693.68
NET INCOME (LOSS)	(1,289.61)	0.00	(1,289.61)	21,642.06	0.00	21,642.06