

Balance Sheet

Friday, July 31, 2020

Atlantic Gardens Condo

Cash Accounting Year Starts July 1, 2020

ASSETS

Current Assets

Atlantic Gardens Operating	\$3,597.91
Choice Svgs Sunrise #7501	\$301,522.53
Sunrise CD 11/18/2020	\$100,313.56
Sunrise Reserve	\$59,087.55

Total Current Assets \$464,521.55

TOTAL ASSETS \$464,521.55

LIABILITIES

Current Liabilities

Due To Reserves	\$52,907.59
Open Credit	\$31,191.31

Total Current Liabilities \$84,098.90

TOTAL LIABILITIES \$84,098.90

EQUITY

Current Year Earnings

Drywall Repair	(\$260.34)
Dues	\$36,587.63
Electric	(\$1,124.18)
Insurance Package	(\$14,576.83)
Janitorial Supplies	(\$36.37)
Landscaping	(\$22.88)
Late Fees	(\$205.28)
Laundry Income	\$768.15
Lawn Contract	(\$1,442.00)
Locks Doors Gates Keys	(\$10.59)
Management Fees	(\$1,975.00)
Office Supplies & Postage	(\$907.70)
Payroll	(\$3,449.60)
Pest Control Inside	(\$296.00)
Phone	(\$40.99)
Plumbing Repairs	(\$140.00)
Pool Repairs & Maintenance	(\$529.92)
Repairs & Maintenance Sup	(\$176.79)
Spectrum	(\$395.77)
Transfer to Reserves	(\$2,500.00)
Water & Sewer	(\$9,768.10)
Website	(\$87.49)
Workers Compensation	(\$1,112.00)

Capital

Reserve Deferred Maint	\$17,716.35
Reserve Interest	\$4,305.53
Reserve Paint	\$52,978.02
Reserve Pavement	\$43,902.39
Reserve Pool	\$29,957.34
Reserve Roof	\$364,971.70
RSV.Due From Operating	(\$52,907.59)

Total Capital \$460,923.74

RETAINED EARNINGS

(\$78,799.04)

TOTAL EQUITY \$380,422.65

Balance Sheet

Friday, July 31, 2020

Atlantic Gardens Condo (Continued)

Cash Accounting Year Starts July 1, 2020

TOTAL LIABILITIES AND EQUITY

\$464,521.55

Budget Variance

Friday, July 31, 2020

2020-2021 Approved Budget 160 Uts @ \$225

Atlantic Gardens Condo Cash Accounting Year Starts July 1, 2020

	Month To Date			Year To Date		
	Actual	Budget	Variance	Actual	Budget	Variance
INCOME						
Income						
Dues	36,587.63	36,000.00	587.63	36,587.63	36,000.00	587.63
Late Fees	(205.28)	83.33	(288.61)	(205.28)	83.33	(288.61)
Laundry Income	768.15	875.00	(106.85)	768.15	875.00	(106.85)
Miscellaneous Income	0.00	4.17	(4.17)	0.00	4.17	(4.17)
Pool Keys Income	0.00	4.17	(4.17)	0.00	4.17	(4.17)
Total Income	37,150.50	36,966.67	183.83	37,150.50	36,966.67	183.83
EXPENSES						
Maintenance						
Building Painting	0.00	41.67	(41.67)	0.00	41.67	(41.67)
Contracted Repairs	0.00	1,560.00	(1,560.00)	0.00	1,560.00	(1,560.00)
Drywall Repair	260.34	166.67	93.67	260.34	166.67	93.67
Electrical Repair	0.00	100.00	(100.00)	0.00	100.00	(100.00)
Fire Extinguisher	0.00	166.67	(166.67)	0.00	166.67	(166.67)
Irrigation Expense	0.00	41.67	(41.67)	0.00	41.67	(41.67)
Janitorial Supplies	36.37	66.67	(30.30)	36.37	66.67	(30.30)
Landscaping	22.88	83.33	(60.45)	22.88	83.33	(60.45)
Lawn Contract	1,442.00	1,442.00	0.00	1,442.00	1,442.00	0.00
Locks Doors Gates Keys	10.59	8.33	2.26	10.59	8.33	2.26
Pest Control Inside	296.00	300.00	(4.00)	296.00	300.00	(4.00)
Plumbing Repairs	140.00	791.67	(651.67)	140.00	791.67	(651.67)
Pool Furniture	0.00	125.00	(125.00)	0.00	125.00	(125.00)
Pool Repairs & Maintenance	529.92	583.33	(53.41)	529.92	583.33	(53.41)
Repairs & Maintenance Sup	176.79	625.00	(448.21)	176.79	625.00	(448.21)
Roof Repair	0.00	37.50	(37.50)	0.00	37.50	(37.50)
Tree Trimming	0.00	458.33	(458.33)	0.00	458.33	(458.33)
Total Maintenance	2,914.89	6,597.84	(3,682.95)	2,914.89	6,597.84	(3,682.95)
Administrative Expenses						
Accounting	0.00	291.67	(291.67)	0.00	291.67	(291.67)
Bad Debt	0.00	1,583.33	(1,583.33)	0.00	1,583.33	(1,583.33)
Dues & Subscriptions	0.00	58.50	(58.50)	0.00	58.50	(58.50)

Budget Variance

Friday, July 31, 2020

2020-2021 Approved Budget 160 Uts @ \$225 (Continued)

Atlantic Gardens Condo Cash Accounting Year Starts July 1, 2020

	Month To Date			Year To Date		
	Actual	Budget	Variance	Actual	Budget	Variance
EXPENSES (Continued)						
Administrative Expenses (Continued)						
Legal	0.00	250.00	(250.00)	0.00	250.00	(250.00)
License & Permits	0.00	54.17	(54.17)	0.00	54.17	(54.17)
Management Fees	1,975.00	1,975.00	0.00	1,975.00	1,975.00	0.00
Miscellaneous Expense	0.00	31.16	(31.16)	0.00	31.16	(31.16)
Office Supplies & Postage	907.70	250.00	657.70	907.70	250.00	657.70
Payroll	3,449.60	3,000.00	449.60	3,449.60	3,000.00	449.60
Transfer to Reserves	2,500.00	2,500.00	0.00	2,500.00	2,500.00	0.00
Website	87.49	58.33	29.16	87.49	58.33	29.16
Total Administrative Expenses	8,919.79	10,052.16	(1,132.37)	8,919.79	10,052.16	(1,132.37)
Insurance						
Insurance Package	14,576.83	8,010.00	6,566.83	14,576.83	8,010.00	6,566.83
Workers Compensation	1,112.00	198.33	913.67	1,112.00	198.33	913.67
Total Insurance	15,688.83	8,208.33	7,480.50	15,688.83	8,208.33	7,480.50
Utilities						
City Gas	0.00	725.00	(725.00)	0.00	725.00	(725.00)
Electric	1,124.18	1,166.67	(42.49)	1,124.18	1,166.67	(42.49)
Phone	40.99	41.67	(0.68)	40.99	41.67	(0.68)
Spectrum	395.77	175.00	220.77	395.77	175.00	220.77
Water & Sewer	9,768.10	10,000.00	(231.90)	9,768.10	10,000.00	(231.90)
Total Utilities	11,329.04	12,108.34	(779.30)	11,329.04	12,108.34	(779.30)
TOTAL EXPENSES	38,852.55	36,966.67	1,885.88	38,852.55	36,966.67	1,885.88
NET INCOME (LOSS)	(1,702.05)	0.00	(1,702.05)	(1,702.05)	0.00	(1,702.05)