

# Balance Sheet

Monday, November 30, 2020

## Atlantic Gardens Condo

Cash Accounting Year Starts July 1, 2020

### ASSETS

#### Current Assets

Atlantic Gardens Operating	\$2,964.44 ✓	
Choice Svgs Sunrise #7501	\$303,806.68	
Sunrise CD 11/18/2020	\$100,313.56	
Sunrise Reserve #1422	\$47,779.22 ✓	
Total Current Assets		\$454,863.90

TOTAL ASSETS \$454,863.90

### LIABILITIES

#### Current Liabilities

Due To Reserves	\$46,458.78	
Open Credit	\$24,722.61	
Total Current Liabilities		\$71,181.39

TOTAL LIABILITIES \$71,181.39

### EQUITY

#### Current Year Earnings

City Gas	(\$2,274.51)	
Contracted Repairs	(\$48.00)	
Drywall Repair	(\$260.34)	
Dues	\$174,799.26	
Electric	(\$5,207.48)	
Electrical Repair	(\$323.58)	
Fire Extinguisher	(\$662.08)	
Insurance Package	(\$46,594.36)	
Irrigation Expense	(\$376.04)	
Janitorial Supplies	(\$111.19)	
Landscaping	(\$172.04)	
Late Fees	(\$129.52)	
Laundry Income	\$3,995.70	
Lawn Contract	(\$7,210.00)	
Legal	\$375.00	
Locks Doors Gates Keys	(\$60.75)	
Management Fees	(\$9,875.00)	
Office Supplies & Postage	(\$1,003.18)	
Payroll	(\$15,856.00)	
Pest Control Inside	(\$1,776.00)	
Phone	(\$163.96)	
Plumbing Repairs	(\$2,778.99)	
Pool Keys Income	\$50.00	
Pool Repairs & Maintenance	(\$3,086.92)	
Repairs & Maintenance Sup	(\$2,246.32)	
Spectrum	(\$1,001.20)	
Transfer to Reserves	(\$12,500.00)	
Tree Trimming	(\$2,005.00)	
Water & Sewer	(\$50,167.72)	
Website	(\$342.45)	
Workers Compensation	(\$2,175.00)	
Capital		
Reserve Deferred Maint	\$17,037.83 ✓	
Reserve Interest	\$6,589.68 ✓	
Reserve Paint	\$47,252.72 ✓	
Reserve Pavement	\$38,402.39 ✓	

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# Balance Sheet

Monday, November 30, 2020

## Atlantic Gardens Condo (Continued)

Cash Accounting Year Starts July 1, 2020

### EQUITY (Continued)

#### Capital (Continued)

Reserve Pool

\$30,386.50 ✓

Reserve Roof

\$358,689.12 ✓

RSV.Due From Operating

(\$46,458.78)

Total Capital

\$451,899.46

RETAINED EARNINGS

(\$79,029.28)

TOTAL EQUITY

\$383,682.51

TOTAL LIABILITIES AND EQUITY

\$454,863.90

# Budget Variance

Monday, November 30, 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
<b>INCOME</b>						
Income						
Dues	32,975.00	36,000.00	(3,025.00)	174,799.26	180,000.00	(5,200.74)
Late Fees	0.00	83.34	(83.34)	(129.52)	416.66	(546.18)
Laundry Income	763.05	875.00	(111.95)	3,995.70	4,375.00	(379.30)
Miscellaneous Income	0.00	4.17	(4.17)	0.00	20.85	(20.85)
Pool Keys Income	0.00	4.17	(4.17)	50.00	20.85	29.15
<b>Total Income</b>	<b>33,738.05</b>	<b>36,966.68</b>	<b>(3,228.63)</b>	<b>178,715.44</b>	<b>184,833.36</b>	<b>(6,117.92)</b>
<b>EXPENSES</b>						
Maintenance						
Building Painting	0.00	41.67	(41.67)	0.00	208.35	(208.35)
Contracted Repairs	0.00	1,560.00	(1,560.00)	48.00	7,800.00	(7,752.00)
Drywall Repair	0.00	166.67	(166.67)	260.34	833.35	(573.01)
Electrical Repair	0.00	100.00	(100.00)	323.58	500.00	(176.42)
Fire Extinguisher	662.08	166.67	495.41	662.08	833.35	(171.27)
Irrigation Expense	0.00	41.67	(41.67)	376.04	208.35	167.69
Janitorial Supplies	0.00	66.67	(66.67)	111.19	333.35	(222.16)
Landscaping	0.00	83.34	(83.34)	172.04	416.66	(244.62)
Lawn Contract	1,442.00	1,442.00	0.00	7,210.00	7,210.00	0.00
Locks Doors Gates Keys	0.00	8.34	(8.34)	60.75	41.66	19.09
Pest Control Inside	296.00	300.00	(4.00)	1,776.00	1,500.00	276.00
Plumbing Repairs	140.00	791.67	(651.67)	2,778.99	3,958.35	(1,179.36)
Pool Furniture	0.00	125.00	(125.00)	0.00	625.00	(625.00)
Pool Repairs & Maintenance	755.00	583.34	171.66	3,086.92	2,916.66	170.26
Repairs & Maintenance Sup	119.45	625.00	(505.55)	2,246.32	3,125.00	(878.68)
Roof Repair	0.00	37.50	(37.50)	0.00	187.50	(187.50)
Tree Trimming	0.00	458.34	(458.34)	2,005.00	2,291.66	(286.66)
<b>Total Maintenance</b>	<b>3,414.53</b>	<b>6,597.88</b>	<b>(3,183.35)</b>	<b>21,117.25</b>	<b>32,989.24</b>	<b>(11,871.99)</b>
Administrative Expenses						
Accounting	0.00	291.67	(291.67)	0.00	1,458.35	(1,458.35)
Bad Debt	0.00	1,583.34	(1,583.34)	0.00	7,916.66	(7,916.66)
Dues & Subscriptions	0.00	58.50	(58.50)	0.00	292.50	(292.50)

# Budget Variance

Monday, November 30, 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
<b>EXPENSES (Continued)</b>						
Administrative Expenses (Continued)						
Legal	0.00	250.00	(250.00)	(375.00)	1,250.00	(1,625.00)
License & Permits	0.00	54.17	(54.17)	0.00	270.85	(270.85)
Management Fees	1,975.00	1,975.00	0.00	9,875.00	9,875.00	0.00
Miscellaneous Expense	0.00	31.10	(31.10)	0.00	155.74	(155.74)
Office Supplies & Postage	0.00	250.00	(250.00)	1,003.18	1,250.00	(246.82)
Payroll	3,554.70	3,000.00	554.70	15,856.00	15,000.00	856.00
Transfer to Reserves	2,500.00	2,500.00	0.00	12,500.00	12,500.00	0.00
Website	39.99	58.34	(18.35)	342.45	291.66	50.79
<b>Total Administrative Expenses</b>	<b>8,069.69</b>	<b>10,052.12</b>	<b>(1,982.43)</b>	<b>39,201.63</b>	<b>50,260.76</b>	<b>(11,059.13)</b>
Insurance						
Insurance Package	0.00	8,010.00	(8,010.00)	46,594.36	40,050.00	6,544.36
Workers Compensation	0.00	198.34	(198.34)	2,175.00	991.66	1,183.34
<b>Total Insurance</b>	<b>0.00</b>	<b>8,208.34</b>	<b>(8,208.34)</b>	<b>48,769.36</b>	<b>41,041.66</b>	<b>7,727.70</b>
Utilities						
City Gas	105.17	725.00	(619.83)	2,274.51	3,625.00	(1,350.49)
Electric	0.00	1,166.67	(1,166.67)	5,207.48	5,833.35	(625.87)
Phone	0.00	41.67	(41.67)	163.96	208.35	(44.39)
Spectrum	0.00	175.00	(175.00)	1,001.20	875.00	126.20
Water & Sewer	21,030.03	10,000.00	11,030.03	50,167.72	50,000.00	167.72
<b>Total Utilities</b>	<b>21,135.20</b>	<b>12,108.34</b>	<b>9,026.86</b>	<b>58,814.87</b>	<b>60,541.70</b>	<b>(1,726.83)</b>
<b>TOTAL EXPENSES</b>	<b>32,619.42</b>	<b>36,966.68</b>	<b>(4,347.26)</b>	<b>167,903.11</b>	<b>184,833.36</b>	<b>(16,930.25)</b>
<b>NET INCOME (LOSS)</b>	<b>1,118.63</b>	<b>0.00</b>	<b>1,118.63</b>	<b>10,812.33</b>	<b>0.00</b>	<b>10,812.33</b>