

Balance Sheet

Saturday, October 31, 2020

Atlantic Gardens Condo

Cash Accounting Year Starts July 1, 2020

ASSETS

Current Assets

Atlantic Gardens Operating	\$8,540.06	
Choice Svgs Sunrise #7501	\$301,522.53	
Sunrise CD 11/18/2020	\$100,313.56	
Sunrise Reserve	\$55,367.55	
Total Current Assets		\$465,743.70

TOTAL ASSETS		\$465,743.70
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LIABILITIES

Current Liabilities

Due To Reserves	\$48,182.79	
Open Credit	\$29,662.61	
Total Current Liabilities		\$77,845.40

TOTAL LIABILITIES		\$77,845.40
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EQUITY

Current Year Earnings

City Gas	(\$2,169.34)	
Contracted Repairs	(\$48.00)	
Drywall Repair	(\$260.34)	
Dues	\$141,824.26	
Electric	(\$5,207.48)	
Electrical Repair	(\$323.58)	
Insurance Package	(\$46,594.36)	
Irrigation Expense	(\$376.04)	
Janitorial Supplies	(\$111.19)	
Landscaping	(\$172.04)	
Late Fees	(\$129.52)	
Laundry Income	\$3,232.65	
Lawn Contract	(\$5,768.00)	
Legal	\$375.00	
Locks Doors Gates Keys	(\$60.75)	
Management Fees	(\$7,900.00)	
Office Supplies & Postage	(\$1,003.18)	
Payroll	(\$12,301.30)	
Pest Control Inside	(\$1,480.00)	
Phone	(\$163.96)	
Plumbing Repairs	(\$2,638.99)	
Pool Keys Income	\$50.00	
Pool Repairs & Maintenan	(\$2,331.92)	
Repairs & Maintenance Sup	(\$2,126.87)	
Spectrum	(\$1,001.20)	
Transfer to Reserves	(\$10,000.00)	
Tree Trimming	(\$2,005.00)	
Water & Sewer	(\$29,137.69)	
Website	(\$302.46)	
Workers Compensation	(\$2,175.00)	

Capital

Reserve Deferred Maint	\$18,739.96	
Reserve Interest	\$4,305.53	
Reserve Paint	\$48,312.82	
Reserve Pavement	\$38,402.39	
Reserve Pool	\$30,279.21	

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Balance Sheet
Saturday, October 31, 2020

Atlantic Gardens Condo (Continued)

Cash Accounting Year Starts July 1, 2020

EQUITY (Continued)

Capital (Continued)

Reserve Roof

\$365,346.52

RSV.Due From Operating

(\$48,182.79)

Total Capital

\$457,203.64

RETAINED EARNINGS

(\$78,999.04)

TOTAL EQUITY

\$387,898.30

TOTAL LIABILITIES AND EQUITY

\$465,743.70

Budget Variance

Saturday, October 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	36,895.93	36,000.00	895.93	141,824.26	144,000.00	(2,175.74)
Late Fees	75.76	83.33	(7.57)	(129.52)	333.32	(462.84)
Laundry Income	696.90	875.00	(178.10)	3,232.65	3,500.00	(267.35)
Miscellaneous Income	0.00	4.17	(4.17)	0.00	16.68	(16.68)
Pool Keys Income	0.00	4.17	(4.17)	50.00	16.68	33.32
Total Income	37,668.59	36,966.67	701.92	144,977.39	147,866.68	(2,889.29)
EXPENSES						
Maintenance						
Building Painting	0.00	41.67	(41.67)	0.00	166.68	(166.68)
Contracted Repairs	0.00	1,560.00	(1,560.00)	48.00	6,240.00	(6,192.00)
Drywall Repair	0.00	166.67	(166.67)	260.34	666.68	(406.34)
Electrical Repair	323.58	100.00	223.58	323.58	400.00	(76.42)
Fire Extinguisher	0.00	166.67	(166.67)	0.00	666.68	(666.68)
Irrigation Expense	28.68	41.67	(12.99)	376.04	166.68	209.36
Janitorial Supplies	12.83	66.67	(53.84)	111.19	266.68	(155.49)
Landscaping	82.08	83.33	(1.25)	172.04	333.32	(161.28)
Lawn Contract	1,442.00	1,442.00	0.00	5,768.00	5,768.00	0.00
Locks Doors Gates Keys	38.43	8.33	30.10	60.75	33.32	27.43
Pest Control Inside	296.00	300.00	(4.00)	1,480.00	1,200.00	280.00
Plumbing Repairs	744.99	791.67	(46.68)	2,638.99	3,166.68	(527.69)
Pool Furniture	0.00	125.00	(125.00)	0.00	500.00	(500.00)
Pool Repairs & Maintenan	530.00	583.33	(53.33)	2,331.92	2,333.32	(1.40)
Repairs & Maintenance Sup	158.82	625.00	(466.18)	2,126.87	2,500.00	(373.13)
Roof Repair	0.00	37.50	(37.50)	0.00	150.00	(150.00)
Tree Trimming	1,030.00	458.33	571.67	2,005.00	1,833.32	171.68
Total Maintenance	4,687.41	6,597.84	(1,910.43)	17,702.72	26,391.36	(8,688.64)
Administrative Expenses						
Accounting	0.00	291.67	(291.67)	0.00	1,166.68	(1,166.68)
Bad Debt	0.00	1,583.33	(1,583.33)	0.00	6,333.32	(6,333.32)
Dues & Subscriptions	0.00	58.50	(58.50)	0.00	234.00	(234.00)

Budget Variance

Saturday, October 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)	(375.00)	1,000.00	(1,375.00)
License & Permits	0.00	54.17	(54.17)	0.00	216.68	(216.68)
Management Fees	1,975.00	1,975.00	0.00	7,900.00	7,900.00	0.00
Miscellaneous Expense	0.00	31.16	(31.16)	0.00	124.64	(124.64)
Office Supplies & Postage	55.58	250.00	(194.42)	1,003.18	1,000.00	3.18
Payroll	3,404.50	3,000.00	404.50	12,301.30	12,000.00	301.30
Transfer to Reserves	2,500.00	2,500.00	0.00	10,000.00	10,000.00	0.00
Website	39.99	58.33	(18.34)	302.46	233.32	69.14
Total Administrative Expenses	7,975.07	10,052.16	(2,077.09)	31,131.94	40,208.64	(9,076.70)
Insurance						
Insurance Package	18,916.88	8,010.00	10,906.88	46,594.36	32,040.00	14,554.36
Workers Compensation	1,063.00	198.33	864.67	2,175.00	793.32	1,381.68
Total Insurance	19,979.88	8,208.33	11,771.55	48,769.36	32,833.32	15,936.04
Utilities						
City Gas	538.07	725.00	(186.93)	2,169.34	2,900.00	(730.66)
Electric	1,030.87	1,166.67	(135.80)	5,207.48	4,666.68	540.80
Phone	40.99	41.67	(0.68)	163.96	166.68	(2.72)
Spectrum	201.85	175.00	26.85	1,001.20	700.00	301.20
Water & Sewer	0.00	10,000.00	(10,000.00)	29,137.69	40,000.00	(10,862.31)
Total Utilities	1,811.78	12,108.34	(10,296.56)	37,679.67	48,433.36	(10,753.69)
TOTAL EXPENSES	34,454.14	36,966.67	(2,512.53)	135,283.69	147,866.68	(12,582.99)
NET INCOME (LOSS)	3,214.45	0.00	3,214.45	9,693.70	0.00	9,693.70