

# Balance Sheet

Wednesday, September 30, 2020

## Atlantic Gardens Condo

Cash Accounting Year Starts July 1, 2020

### ASSETS

#### Current Assets

Atlantic Gardens Operating	\$10,237.03	
Choice Svgs Sunrise #7501	\$301,522.53	
Sunrise CD 11/18/2020	\$100,313.56	
Sunrise Reserve	\$52,867.55	
Total Current Assets		\$464,940.67

TOTAL ASSETS		\$464,940.67
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### LIABILITIES

#### Current Liabilities

Bank Error	\$1,030.00	
Due To Reserves	\$49,622.79	
Open Credit	\$32,104.03	
Total Current Liabilities		\$82,756.82

TOTAL LIABILITIES		\$82,756.82
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### EQUITY

#### Current Year Earnings

City Gas	(\$1,631.27)	
Contracted Repairs	(\$48.00)	
Drywall Repair	(\$260.34)	
Dues	\$104,928.33	
Electric	(\$4,176.61)	
Insurance Package	(\$27,677.48)	
Irrigation Expense	(\$347.36)	
Janitorial Supplies	(\$98.36)	
Landscaping	(\$89.96)	
Late Fees	(\$205.28)	
Laundry Income	\$2,535.75	
Lawn Contract	(\$4,326.00)	
Legal	\$375.00	
Locks Doors Gates Keys	(\$22.32)	
Management Fees	(\$5,925.00)	
Office Supplies & Postage	(\$947.60)	
Payroll	(\$8,896.80)	
Pest Control Inside	(\$1,184.00)	
Phone	(\$122.97)	
Plumbing Repairs	(\$1,894.00)	
Pool Keys Income	\$50.00	
Pool Repairs & Maintenan	(\$1,801.92)	
Repairs & Maintenance Sup	(\$1,968.05)	
Spectrum	(\$799.35)	
Transfer to Reserves	(\$7,500.00)	
Tree Trimming	(\$975.00)	
Water & Sewer	(\$29,137.69)	
Website	(\$262.47)	
Workers Compensation	(\$1,112.00)	

#### Capital

Reserve Deferred Maint	\$16,492.09	
Reserve Interest	\$4,305.53	
Reserve Paint	\$49,732.92	
Reserve Pavement	\$38,402.39	
Reserve Pool	\$30,171.92	

**Balance Sheet**  
Wednesday, September 30, 2020

**Atlantic Gardens Condo (Continued)**

Cash Accounting Year Starts July 1, 2020

EQUITY (Continued)

Capital (Continued)

Reserve Roof

\$365,221.58

RSV.Due From Operating

(\$49,622.79)

Total Capital

\$454,703.64

RETAINED EARNINGS

(\$78,999.04)

TOTAL EQUITY

\$382,183.85

TOTAL LIABILITIES AND EQUITY

\$464,940.67

# Budget Variance

Wednesday, September 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	34,160.00	36,000.00	(1,840.00)	104,928.33	108,000.00	(3,071.67)
Late Fees	0.00	83.33	(83.33)	(205.28)	249.99	(455.27)
Laundry Income	872.40	875.00	(2.60)	2,535.75	2,625.00	(89.25)
Miscellaneous Income	0.00	4.17	(4.17)	0.00	12.51	(12.51)
Pool Keys Income	0.00	4.17	(4.17)	50.00	12.51	37.49
<b>Total Income</b>	<b>35,032.40</b>	<b>36,966.67</b>	<b>(1,934.27)</b>	<b>107,308.80</b>	<b>110,900.01</b>	<b>(3,591.21)</b>

	Month To Date			Year To Date		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>EXPENSES</b>						
Maintenance						
Building Painting	0.00	41.67	(41.67)	0.00	125.01	(125.01)
Contracted Repairs	0.00	1,560.00	(1,560.00)	48.00	4,680.00	(4,632.00)
Drywall Repair	0.00	166.67	(166.67)	260.34	500.01	(239.67)
Electrical Repair	0.00	100.00	(100.00)	0.00	300.00	(300.00)
Fire Extinguisher	0.00	166.67	(166.67)	0.00	500.01	(500.01)
Irrigation Expense	82.89	41.67	41.22	347.36	125.01	222.35
Janitorial Supplies	13.90	66.67	(52.77)	98.36	200.01	(101.65)
Landscaping	36.03	83.33	(47.30)	89.96	249.99	(160.03)
Lawn Contract	1,442.00	1,442.00	0.00	4,326.00	4,326.00	0.00
Locks Doors Gates Keys	7.47	8.33	(0.86)	22.32	24.99	(2.67)
Pest Control Inside	592.00	300.00	292.00	1,184.00	900.00	284.00
Plumbing Repairs	765.00	791.67	(26.67)	1,894.00	2,375.01	(481.01)
Pool Furniture	0.00	125.00	(125.00)	0.00	375.00	(375.00)
Pool Repairs & Maintenance	530.00	583.33	(53.33)	1,801.92	1,749.99	51.93
Repairs & Maintenance Sup	1,439.45	625.00	814.45	1,968.05	1,875.00	93.05
Roof Repair	0.00	37.50	(37.50)	0.00	112.50	(112.50)
Tree Trimming	325.00	458.33	(133.33)	975.00	1,374.99	(399.99)
<b>Total Maintenance</b>	<b>5,233.74</b>	<b>6,597.84</b>	<b>(1,364.10)</b>	<b>13,015.31</b>	<b>19,793.52</b>	<b>(6,778.21)</b>

	Month To Date			Year To Date		
	Actual	Budget	Variance	Actual	Budget	Variance
Administrative Expenses						
Accounting	0.00	291.67	(291.67)	0.00	875.01	(875.01)
Bad Debt	0.00	1,583.33	(1,583.33)	0.00	4,749.99	(4,749.99)
Dues & Subscriptions	0.00	58.50	(58.50)	0.00	175.50	(175.50)

# Budget Variance

Wednesday, September 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>						
<b>Administrative Expenses (Continued)</b>						
Legal	0.00	250.00	(250.00)	(375.00)	750.00	(1,125.00)
License & Permits	0.00	54.17	(54.17)	0.00	162.51	(162.51)
Management Fees	1,975.00	1,975.00	0.00	5,925.00	5,925.00	0.00
Miscellaneous Expense	0.00	31.16	(31.16)	0.00	93.48	(93.48)
Office Supplies & Postage	39.90	250.00	(210.10)	947.60	750.00	197.60
Payroll	2,723.60	3,000.00	(276.40)	8,896.80	9,000.00	(103.20)
Transfer to Reserves	2,500.00	2,500.00	0.00	7,500.00	7,500.00	0.00
Website	134.99	58.33	76.66	262.47	174.99	87.48
<b>Total Administrative Expenses</b>	<b>7,373.49</b>	<b>10,052.16</b>	<b>(2,678.67)</b>	<b>23,156.87</b>	<b>30,156.48</b>	<b>(6,999.61)</b>
<b>Insurance</b>						
Insurance Package	9,458.44	8,010.00	1,448.44	27,677.48	24,030.00	3,647.48
Workers Compensation	0.00	198.33	(198.33)	1,112.00	594.99	517.01
<b>Total Insurance</b>	<b>9,458.44</b>	<b>8,208.33</b>	<b>1,250.11</b>	<b>28,789.48</b>	<b>24,624.99</b>	<b>4,164.49</b>
<b>Utilities</b>						
City Gas	740.64	725.00	15.64	1,631.27	2,175.00	(543.73)
Electric	1,078.67	1,166.67	(88.00)	4,176.61	3,500.01	676.60
Phone	40.99	41.67	(0.68)	122.97	125.01	(2.04)
Spectrum	201.79	175.00	26.79	799.35	525.00	274.35
Water & Sewer	9,729.70	10,000.00	(270.30)	29,137.69	30,000.00	(862.31)
<b>Total Utilities</b>	<b>11,791.79</b>	<b>12,108.34</b>	<b>(316.55)</b>	<b>35,867.89</b>	<b>36,325.02</b>	<b>(457.13)</b>
<b>TOTAL EXPENSES</b>	<b>33,857.46</b>	<b>36,966.67</b>	<b>(3,109.21)</b>	<b>100,829.55</b>	<b>110,900.01</b>	<b>(10,070.46)</b>
<b>NET INCOME (LOSS)</b>	<b>1,174.94</b>	<b>0.00</b>	<b>1,174.94</b>	<b>6,479.25</b>	<b>0.00</b>	<b>6,479.25</b>