

Balance Sheet

Thursday, December 31, 2020

Atlantic Gardens Condo

Cash Accounting Year Starts July 1, 2020

ASSETS

Current Assets

Atlantic Gardens Operating	\$5,296.98 ✓	
Choice Svgs Sunrise #7501	\$303,806.68	
Sunrise CD 11/18/2020	\$100,313.56	
Sunrise Reserve #1422	\$35,306.94 ✓	
Total Current Assets		\$444,724.16

TOTAL ASSETS \$444,724.16

LIABILITIES

Current Liabilities

Due To Reserves	\$43,770.48	
Open Credit	\$28,938.80	
Total Current Liabilities		\$72,709.28

TOTAL LIABILITIES \$72,709.28

EQUITY

Current Year Earnings

Building Painting	(\$32.09)	
City Gas	(\$2,382.86)	
Contracted Repairs	(\$48.00)	
Drywall Repair	(\$665.95)	
Dues	\$211,958.07	
Electric	(\$6,431.11)	
Electrical Repair	(\$323.58)	
Fire Extinguisher	(\$662.08)	
Insurance Package	(\$61,052.80)	
Irrigation Expense	(\$377.73)	
Janitorial Supplies	(\$276.44)	
Landscaping	(\$222.87)	
Late Fees	(\$106.08)	
Laundry Income	\$4,709.10	
Lawn Contract	(\$8,652.00)	
Legal	\$375.00	
Locks Doors Gates Keys	(\$60.75)	
Management Fees	(\$11,850.00)	
Office Supplies & Postage	(\$1,003.18)	
Payroll	(\$19,317.02)	
Pest Control Inside	(\$2,072.00)	
Phone	(\$163.96)	
Plumbing Repairs	(\$3,528.99)	
Pool Keys Income	\$50.00	
Pool Repairs & Maintenananc	(\$4,302.42)	
Repairs & Maintenance Sup	(\$3,337.50)	
Spectrum	(\$1,404.90)	
Transfer to Reserves	(\$12,500.00)	
Tree Trimming	(\$2,355.00)	
Water & Sewer	(\$59,788.44)	
Website	(\$382.44)	
Workers Compensation	(\$2,175.00)	
Capital		
Reserve Deferred Maint	\$11,937.83	
Reserve Interest	\$6,589.68	
Reserve Paint	\$47,048.42	

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Balance Sheet

Thursday, December 31, 2020

Atlantic Gardens Condo (Continued)

Cash Accounting Year Starts July 1, 2020

EQUITY (Continued)

Capital (Continued)

Reserve Pavement

\$38,402.39

Reserve Pool

\$30,386.50

Reserve Roof

\$348,832.84

RSV.Due From Operating

(\$43,770.48)

Total Capital

\$439,427.18

RETAINED EARNINGS

(\$79,029.28)

TOTAL EQUITY

\$372,014.88

TOTAL LIABILITIES AND EQUITY

\$444,724.16

Budget Variance

Thursday, December 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	37,158.81	36,000.00	1,158.81	211,958.07	216,000.00	(4,041.93)
Late Fees	23.44	83.33	(59.89)	(106.08)	499.99	(606.07)
Laundry Income	713.40	875.00	(161.60)	4,709.10	5,250.00	(540.90)
Miscellaneous Income	0.00	4.16	(4.16)	0.00	25.01	(25.01)
Pool Keys Income	0.00	4.16	(4.16)	50.00	25.01	24.99
Total Income	37,895.65	36,966.65	929.00	216,611.09	221,800.01	(5,188.92)
EXPENSES						
Maintenance						
Building Painting	32.09	41.66	(9.57)	32.09	250.01	(217.92)
Contracted Repairs	0.00	1,560.00	(1,560.00)	48.00	9,360.00	(9,312.00)
Drywall Repair	405.61	166.66	238.95	665.95	1,000.01	(334.06)
Electrical Repair	0.00	100.00	(100.00)	323.58	600.00	(276.42)
Fire Extinguisher	0.00	166.66	(166.66)	662.08	1,000.01	(337.93)
Irrigation Expense	1.69	41.66	(39.97)	377.73	250.01	127.72
Janitorial Supplies	165.25	66.66	98.59	276.44	400.01	(123.57)
Landscaping	50.83	83.33	(32.50)	222.87	499.99	(277.12)
Lawn Contract	1,442.00	1,442.00	0.00	8,652.00	8,652.00	0.00
Locks Doors Gates Keys	0.00	8.33	(8.33)	60.75	49.99	10.76
Pest Control Inside	296.00	300.00	(4.00)	2,072.00	1,800.00	272.00
Plumbing Repairs	750.00	791.66	(41.66)	3,528.99	4,750.01	(1,221.02)
Pool Furniture	0.00	125.00	(125.00)	0.00	750.00	(750.00)
Pool Repairs & Maintenance	1,215.50	583.33	632.17	4,302.42	3,499.99	802.43
Repairs & Maintenance Sup	1,091.18	625.00	466.18	3,337.50	3,750.00	(412.50)
Roof Repair	0.00	37.50	(37.50)	0.00	225.00	(225.00)
Tree Trimming	350.00	458.33	(108.33)	2,355.00	2,749.99	(394.99)
Total Maintenance	5,800.15	6,597.78	(797.63)	26,917.40	39,587.02	(12,669.62)
Administrative Expenses						
Accounting	0.00	291.66	(291.66)	0.00	1,750.01	(1,750.01)
Bad Debt	0.00	1,583.33	(1,583.33)	0.00	9,499.99	(9,499.99)
Dues & Subscriptions	0.00	58.50	(58.50)	0.00	351.00	(351.00)

Budget Variance

Thursday, December 31, 2020

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

Atlantic Gardens Condo Cash Accounting Year Starts July 1, 2020

	Month To Date		Variance	Year To Date		Variance
	Actual	Budget		Actual	Budget	
EXPENSES (Continued)						
Administrative Expenses (Continued)						
Legal	0.00	250.00	(250.00)	(375.00)	1,500.00	(1,875.00)
License & Permits	0.00	54.16	(54.16)	0.00	325.01	(325.01)
Management Fees	1,975.00	1,975.00	0.00	11,850.00	11,850.00	0.00
Miscellaneous Expense	0.00	31.24	(31.24)	0.00	186.98	(186.98)
Office Supplies & Postage	0.00	250.00	(250.00)	1,003.18	1,500.00	(496.82)
Payroll	3,461.02	3,000.00	461.02	19,317.02	18,000.00	1,317.02
Transfer to Reserves	0.00	2,500.00	(2,500.00)	12,500.00	15,000.00	(2,500.00)
Website	39.99	58.33	(18.34)	382.44	349.99	32.45
Total Administrative Expenses	5,476.01	10,052.22	(4,576.21)	44,677.64	60,312.98	(15,635.34)
Insurance						
Insurance Package	14,458.44	8,010.00	6,448.44	61,052.80	48,060.00	12,992.80
Workers Compensation	0.00	198.33	(198.33)	2,175.00	1,189.99	985.01
Total Insurance	14,458.44	8,208.33	6,250.11	63,227.80	49,249.99	13,977.81
Utilities						
City Gas	108.35	725.00	(616.65)	2,382.86	4,350.00	(1,967.14)
Electric	1,223.63	1,166.66	56.97	6,431.11	7,000.01	(568.90)
Phone	0.00	41.66	(41.66)	163.96	250.01	(86.05)
Spectrum	403.70	175.00	228.70	1,404.90	1,050.00	354.90
Water & Sewer	9,620.72	10,000.00	(379.28)	59,788.44	60,000.00	(211.56)
Total Utilities	11,356.40	12,108.32	(751.92)	70,171.27	72,650.02	(2,478.75)
TOTAL EXPENSES	37,091.00	36,966.65	124.35	204,994.11	221,800.01	(16,805.90)
NET INCOME (LOSS)	804.65	0.00	804.65	11,616.98	0.00	11,616.98