

Balance Sheet

Sunday, January 31, 2021

Atlantic Gardens Condo

Cash Accounting Year Starts July 1, 2020

ASSETS

Current Assets

Atlantic Gardens Operating	\$2,381.52 ✓	
Choice Svgs Sunrise #7501	\$303,806.68	
Sunrise CD 11/18/2020	\$100,313.56	
Sunrise Reserve #1422	\$39,262.15 ✓	
Total Current Assets		\$445,763.91

TOTAL ASSETS

\$445,763.91

LIABILITIES

Current Liabilities

Due To Reserves	\$41,958.48	
Open Credit	\$32,113.63	
Total Current Liabilities		\$74,072.11

TOTAL LIABILITIES

\$74,072.11

EQUITY

Current Year Earnings

Bank Service Charge	(\$5.00)	
Building Painting	(\$32.09)	
City Gas	(\$3,855.92)	
Contracted Repairs	(\$48.00)	
Drywall Repair	(\$665.95)	
Dues	\$246,660.43	
Electric	(\$9,294.56)	
Electrical Repair	(\$338.54)	
Fire Extinguisher	(\$662.08)	
Insurance Package	(\$70,511.24)	
Irrigation Expense	(\$383.70)	
Janitorial Supplies	(\$304.23)	
Landscaping	(\$274.76)	
Late Fees	(\$66.07)	
Laundry Income	\$5,506.95	
Lawn Contract	(\$10,094.00)	
Legal	(\$545.00)	
Locks Doors Gates Keys	(\$60.75)	
Management Fees	(\$13,825.00)	
Office Supplies & Postage	(\$1,287.18)	
Payroll	(\$21,989.55)	
Pest Control Inside	(\$2,368.00)	
Phone	(\$204.95)	
Plumbing Repairs	(\$4,664.68)	
Pool Keys Income	\$75.00	
Pool Repairs & Maintenananc	(\$4,832.42)	
Repairs & Maintenance Sup	(\$3,947.62)	
Spectrum	(\$1,607.37)	
Transfer to Reserves	(\$17,500.00)	
Tree Trimming	(\$2,355.00)	
Water & Sewer	(\$70,582.60)	
Website	(\$422.43)	
Workers Compensation	(\$2,175.00)	
Capital		
Reserve Deferred Maint	\$16,073.57 ✓	
Reserve Interest	\$6,589.68 ✓	

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Balance Sheet

Sunday, January 31, 2021

Atlantic Gardens Condo (Continued)

Cash Accounting Year Starts July 1, 2020

EQUITY (Continued)

Capital (Continued)

Reserve Paint	\$46,716.22 ✓	
Reserve Pavement	\$38,402.39 ✓	
Reserve Pool	\$30,601.08 ✓	
Reserve Roof	\$346,957.93 ✓	
RSV.Due From Operating	(\$41,958.48)	

Total Capital \$443,382.39

RETAINED EARNINGS (\$79,029.28)

TOTAL EQUITY \$371,691.80

TOTAL LIABILITIES AND EQUITY \$445,763.91

Budget Variance

Sunday, January 31, 2021

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	34,702.36	36,000.00	(1,297.64)	246,660.43	252,000.00	(5,339.57)
Late Fees	40.01	83.34	(43.33)	(66.07)	583.33	(649.40)
Laundry Income	797.85	875.00	(77.15)	5,506.95	6,125.00	(618.05)
Miscellaneous Income	0.00	4.17	(4.17)	0.00	29.18	(29.18)
Pool Keys Income	25.00	4.17	20.83	75.00	29.18	45.82
Total Income	35,565.22	36,966.68	(1,401.46)	252,176.31	258,766.69	(6,590.38)
EXPENSES						
Maintenance						
Building Painting	0.00	41.67	(41.67)	32.09	291.68	(259.59)
Contracted Repairs	0.00	1,560.00	(1,560.00)	48.00	10,920.00	(10,872.00)
Drywall Repair	0.00	166.67	(166.67)	665.95	1,166.68	(500.73)
Electrical Repair	14.96	100.00	(85.04)	338.54	700.00	(361.46)
Fire Extinguisher	0.00	166.67	(166.67)	662.08	1,166.68	(504.60)
Irrigation Expense	5.97	41.67	(35.70)	383.70	291.68	92.02
Janitorial Supplies	27.79	66.67	(38.88)	304.23	466.68	(162.45)
Landscaping	51.89	83.34	(31.45)	274.76	583.33	(308.57)
Lawn Contract	1,442.00	1,442.00	0.00	10,094.00	10,094.00	0.00
Locks Doors Gates Keys	0.00	8.33	(8.33)	60.75	58.32	2.43
Pest Control Inside	296.00	300.00	(4.00)	2,368.00	2,100.00	268.00
Plumbing Repairs	1,135.69	791.67	344.02	4,664.68	5,541.68	(877.00)
Pool Furniture	0.00	125.00	(125.00)	0.00	875.00	(875.00)
Pool Repairs & Maintenance	530.00	583.34	(53.34)	4,832.42	4,083.33	749.09
Repairs & Maintenance Sup	610.12	625.00	(14.88)	3,947.62	4,375.00	(427.38)
Roof Repair	0.00	37.50	(37.50)	0.00	262.50	(262.50)
Tree Trimming	0.00	458.34	(458.34)	2,355.00	3,208.33	(853.33)
Total Maintenance	4,114.42	6,597.87	(2,483.45)	31,031.82	46,184.89	(15,153.07)
Administrative Expenses						
Accounting	0.00	291.67	(291.67)	0.00	2,041.68	(2,041.68)
Bad Debt	0.00	1,583.34	(1,583.34)	0.00	11,083.33	(11,083.33)
Bank Service Charge	5.00	0.00	5.00	5.00	0.00	5.00

Budget Variance

Sunday, January 31, 2021

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)						
Dues & Subscriptions	0.00	58.50	(58.50)	0.00	409.50	(409.50)
Legal	920.00	250.00	670.00	545.00	1,750.00	(1,205.00)
License & Permits	0.00	54.17	(54.17)	0.00	379.18	(379.18)
Management Fees	1,975.00	1,975.00	0.00	13,825.00	13,825.00	0.00
Miscellaneous Expense	0.00	31.11	(31.11)	0.00	218.09	(218.09)
Office Supplies & Postage	284.00	250.00	34.00	1,287.18	1,750.00	(462.82)
Payroll	2,672.53	3,000.00	(327.47)	21,989.55	21,000.00	989.55
Transfer to Reserves	5,000.00	2,500.00	2,500.00	17,500.00	17,500.00	0.00
Website	39.99	58.34	(18.35)	422.43	408.33	14.10
Total Administrative Expenses	10,896.52	10,052.13	844.39	55,574.16	70,365.11	(14,790.95)
Insurance						
Insurance Package	9,458.44	8,010.00	1,448.44	70,511.24	56,070.00	14,441.24
Workers Compensation	0.00	198.34	(198.34)	2,175.00	1,388.33	786.67
Total Insurance	9,458.44	8,208.34	1,250.10	72,686.24	57,458.33	15,227.91
Utilities						
City Gas	1,473.06	725.00	748.06	3,855.92	5,075.00	(1,219.08)
Electric	2,863.45	1,166.67	1,696.78	9,294.56	8,166.68	1,127.88
Phone	40.99	41.67	(0.68)	204.95	291.68	(86.73)
Spectrum	202.47	175.00	27.47	1,607.37	1,225.00	382.37
Water & Sewer	10,794.16	10,000.00	794.16	70,582.60	70,000.00	582.60
Total Utilities	15,374.13	12,108.34	3,265.79	85,545.40	84,758.36	787.04
TOTAL EXPENSES	39,843.51	36,966.68	2,876.83	244,837.62	258,766.69	(13,929.07)
NET INCOME (LOSS)	(4,278.29)	0.00	(4,278.29)	7,338.69	0.00	7,338.69