

Balance Sheet

Sunday, February 28, 2021

Atlantic Gardens Condo

Cash Accounting Year Starts July 1, 2020

ASSETS

Current Assets

Atlantic Gardens Operating	\$7,753.46 ✓	
Choice Svgs Sunrise #7501	\$303,806.68	
Sunrise CD 11/18/2020	\$100,313.56	
Sunrise Reserve #1422	\$38,586.64 ✓	
Total Current Assets		\$450,460.34

TOTAL ASSETS		\$450,460.34
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LIABILITIES


Current Liabilities

Due To Reserves	\$39,992.10	
Open Credit	\$27,895.11	
Total Current Liabilities		\$67,887.21

TOTAL LIABILITIES		\$67,887.21
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EQUITY

Current Year Earnings

Bank Service Charge	(\$5.00)	
Building Painting	(\$32.09)	
City Gas	(\$4,212.27)	
Contracted Repairs	(\$48.00)	
Drywall Repair	(\$665.95)	
Dues	\$279,694.06	
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	(\$1,199.76)	
Late Fees	(\$56.18)	
Laundry Income	\$6,523.05	
Lawn Contract	(\$11,536.00)	
Legal	(\$545.00)	
Locks Doors Gates Keys	(\$60.75)	
Management Fees	(\$15,800.00)	
Miscellaneous Expense	(\$10.00)	
Office Supplies & Postage	(\$1,699.78)	
Payroll	(\$24,954.35)	
Pest Control Inside	(\$2,664.00)	
Phone	(\$204.95)	
Plumbing Repairs	(\$4,729.68)	
Pool Keys Income	\$75.00	
Pool Repairs & Maintenance	(\$5,747.56)	
Repairs & Maintenance Sup	(\$4,182.36)	
Spectrum	(\$1,607.37)	
Transfer to Reserves	(\$20,000.00)	
Tree Trimming	(\$2,755.00)	
Water & Sewer	(\$80,406.26)	
Website	(\$604.92)	
Workers Compensation	(\$2,175.00)	
Capital		
Reserve Deferred Maint	\$16,073.57 ✓	

Balance Sheet

Sunday, February 28, 2021

Atlantic Gardens Condo (Continued)

Cash Accounting Year Starts July 1, 2020

EQUITY (Continued)

Capital (Continued)

Reserve Interest	\$6,589.68	
Reserve Paint	\$44,074.33	
Reserve Pavement	\$38,402.39	
Reserve Pool	\$30,601.08	
Reserve Roof	\$346,957.93	
RSV.Due From Operating	(\$39,992.10)	

Total Capital \$442,706.88

RETAINED EARNINGS (\$79,029.28)

TOTAL EQUITY \$382,573.13

TOTAL LIABILITIES AND EQUITY \$450,460.34

Budget Variance

Sunday, February 28, 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	33,033.63	36,000.00	(2,966.37)	279,694.06	288,000.00	(8,305.94)
Late Fees	9.89	83.33	(73.44)	(56.18)	666.66	(722.84)
Laundry Income	1,016.10	875.00	141.10	6,523.05	7,000.00	(476.95)
Miscellaneous Income	0.00	4.16	(4.16)	0.00	33.34	(33.34)
Pool Keys Income	0.00	4.16	(4.16)	75.00	33.34	41.66
Total Income	34,059.62	36,966.65	(2,907.03)	286,235.93	295,733.34	(9,497.41)
EXPENSES						
Maintenance						
Building Painting	0.00	41.66	(41.66)	32.09	333.34	(301.25)
Contracted Repairs	0.00	1,560.00	(1,560.00)	48.00	12,480.00	(12,432.00)
Drywall Repair	0.00	166.66	(166.66)	665.95	1,333.34	(667.39)
Electrical Repair	0.00	100.00	(100.00)	338.54	800.00	(461.46)
Fire Extinguisher	0.00	166.66	(166.66)	662.08	1,333.34	(671.26)
Irrigation Expense	0.00	41.66	(41.66)	383.70	333.34	50.36
Janitorial Supplies	0.00	66.66	(66.66)	304.23	533.34	(229.11)
Landscaping	925.00	83.33	841.67	1,199.76	666.66	533.10
Lawn Contract	1,442.00	1,442.00	0.00	11,536.00	11,536.00	0.00
Locks Doors Gates Keys	0.00	8.34	(8.34)	60.75	66.66	(5.91)
Pest Control Inside	296.00	300.00	(4.00)	2,664.00	2,400.00	264.00
Plumbing Repairs	65.00	791.66	(726.66)	4,729.68	6,333.34	(1,603.66)
Pool Furniture	0.00	125.00	(125.00)	0.00	1,000.00	(1,000.00)
Pool Repairs & Maintenan	915.14	583.33	331.81	5,747.56	4,666.66	1,080.90
Repairs & Maintenance Sup	234.74	625.00	(390.26)	4,182.36	5,000.00	(817.64)
Roof Repair	0.00	37.50	(37.50)	0.00	300.00	(300.00)
Tree Trimming	400.00	458.33	(58.33)	2,755.00	3,666.66	(911.66)
Total Maintenance	4,277.88	6,597.79	(2,319.91)	35,309.70	52,782.68	(17,472.98)
Administrative Expenses						
Accounting	0.00	291.66	(291.66)	0.00	2,333.34	(2,333.34)
Bad Debt	0.00	1,583.33	(1,583.33)	0.00	12,666.66	(12,666.66)
Bank Service Charge	0.00	0.00	0.00	5.00	0.00	5.00

Budget Variance

Sunday, February 28, 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	468.00	(468.00)
Legal	0.00	250.00	(250.00)	545.00	2,000.00	(1,455.00)
License & Permits	0.00	54.16	(54.16)	0.00	433.34	(433.34)
Management Fees	1,975.00	1,975.00	0.00	15,800.00	15,800.00	0.00
Miscellaneous Expense	10.00	31.23	(21.23)	10.00	249.32	(239.32)
Office Supplies & Postage	412.60	250.00	162.60	1,699.78	2,000.00	(300.22)
Payroll	2,964.80	3,000.00	(35.20)	24,954.35	24,000.00	954.35
Transfer to Reserves	2,500.00	2,500.00	0.00	20,000.00	20,000.00	0.00
Website	182.49	58.33	124.16	604.92	466.66	138.26
Total Administrative Expenses	8,044.89	10,052.21	(2,007.32)	63,619.05	80,417.32	(16,798.27)
Insurance						
Insurance Package	0.00	8,010.00	(8,010.00)	70,511.24	64,080.00	6,431.24
Workers Compensation	0.00	198.33	(198.33)	2,175.00	1,586.66	588.34
Total Insurance	0.00	8,208.33	(8,208.33)	72,686.24	65,666.66	7,019.58
Utilities						
City Gas	356.35	725.00	(368.65)	4,212.27	5,800.00	(1,587.73)
Electric	0.00	1,166.66	(1,166.66)	9,294.56	9,333.34	(38.78)
Phone	0.00	41.66	(41.66)	204.95	333.34	(128.39)
Spectrum	0.00	175.00	(175.00)	1,607.37	1,400.00	207.37
Water & Sewer	9,823.66	10,000.00	(176.34)	80,406.26	80,000.00	406.26
Total Utilities	10,180.01	12,108.32	(1,928.31)	95,725.41	96,866.68	(1,141.27)
TOTAL EXPENSES	22,502.78	36,966.65	(14,463.87)	267,340.40	295,733.34	(28,392.94)
NET INCOME (LOSS)	11,556.84	0.00	11,556.84	18,895.53	0.00	18,895.53