

Balance Sheet

Wednesday, March 31, 2021

Atlantic Gardens Condo

Cash Accounting Year Starts July 1, 2020

ASSETS

Current Assets

Atlantic Gardens Operating	\$3,239.86	
Choice Svgs Sunrise #7501	\$303,806.68	
Sunrise CD 11/18/2020	\$100,313.56	
Sunrise Reserve #1422	\$39,927.37	
Total Current Assets		\$447,287.47

TOTAL ASSETS \$447,287.47

LIABILITIES

Current Liabilities

Open Credit	\$29,082.38	
Total Current Liabilities		\$29,082.38

TOTAL LIABILITIES \$29,082.38

EQUITY

Current Year Earnings

Accounting	(\$3,000.00)	
Bank Service Charge	(\$5.00)	
Building Painting	(\$32.09)	
City Gas	(\$5,115.56)	
Contracted Repairs	(\$48.00)	
Drywall Repair	(\$665.95)	
Dues	\$318,504.68	
Electric	(\$10,759.32)	
Electrical Repair	(\$338.54)	
Fire Extinguisher	(\$662.08)	
Insurance Package	(\$91,890.86)	
Irrigation Expense	(\$383.70)	
Janitorial Supplies	(\$304.23)	
Landscaping	(\$1,199.76)	
Late Fees	\$70.29	
Laundry Income	\$7,341.15	
Lawn Contract	(\$11,536.00)	
Legal	(\$545.00)	
Locks Doors Gates Keys	(\$60.75)	
Management Fees	(\$17,775.00)	
Miscellaneous Expense	(\$10.00)	
Office Supplies & Postage	(\$1,704.78)	
Payroll	(\$30,293.95)	
Pest Control Inside	(\$2,664.00)	
Phone	(\$204.95)	
Plumbing Repairs	(\$4,954.68)	
Pool Keys Income	\$75.00	
Pool Repairs & Maintenance	(\$6,297.56)	
Repairs & Maintenance Sup	(\$4,218.39)	
Spectrum	(\$1,809.77)	
Transfer to Reserves	(\$20,000.00)	
Tree Trimming	(\$2,755.00)	
Water & Sewer	(\$90,115.95)	
Website	(\$644.91)	
Workers Compensation	(\$2,175.00)	
Capital		
Reserve Deferred Maint	\$18,321.44	

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Balance Sheet

Wednesday, March 31, 2021

Atlantic Gardens Condo (Continued)

Cash Accounting Year Starts July 1, 2020

EQUITY (Continued)

Capital (Continued)

Reserve Interest	\$6,589.68	
Reserve Paint	\$41,930.97	
Reserve Pavement	\$38,402.39	
Reserve Pool	\$30,708.37	
Reserve Roof	\$307,469.08	

Total Capital \$443,421.93

RETAINED EARNINGS

(\$39,037.18)

TOTAL EQUITY \$418,205.09

TOTAL LIABILITIES AND EQUITY \$447,287.47

Budget Variance

Wednesday, March 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	38,829.69	36,000.00	2,829.69	318,504.68	324,000.00	(5,495.32)
Late Fees	107.40	83.34	24.06	70.29	750.00	(679.71)
Laundry Income	818.10	875.00	(56.90)	7,341.15	7,875.00	(533.85)
Miscellaneous Income	0.00	4.17	(4.17)	0.00	37.51	(37.51)
Pool Keys Income	0.00	4.17	(4.17)	75.00	37.51	37.49
Total Income	39,755.19	36,966.68	2,788.51	325,991.12	332,700.02	(6,708.90)
EXPENSES						
Maintenance						
Building Painting	0.00	41.67	(41.67)	32.09	375.01	(342.92)
Contracted Repairs	0.00	1,560.00	(1,560.00)	48.00	14,040.00	(13,992.00)
Drywall Repair	0.00	166.67	(166.67)	665.95	1,500.01	(834.06)
Electrical Repair	0.00	100.00	(100.00)	338.54	900.00	(561.46)
Fire Extinguisher	0.00	166.67	(166.67)	662.08	1,500.01	(837.93)
Irrigation Expense	0.00	41.67	(41.67)	383.70	375.01	8.69
Janitorial Supplies	0.00	66.67	(66.67)	304.23	600.01	(295.78)
Landscaping	0.00	83.34	(83.34)	1,199.76	750.00	449.76
Lawn Contract	0.00	1,442.00	(1,442.00)	11,536.00	12,978.00	(1,442.00)
Locks Doors Gates Keys	0.00	8.34	(8.34)	60.75	75.00	(14.25)
Pest Control Inside	0.00	300.00	(300.00)	2,664.00	2,700.00	(36.00)
Plumbing Repairs	225.00	791.67	(566.67)	4,954.68	7,125.01	(2,170.33)
Pool Furniture	0.00	125.00	(125.00)	0.00	1,125.00	(1,125.00)
Pool Repairs & Maintenan	550.00	583.34	(33.34)	6,297.56	5,250.00	1,047.56
Repairs & Maintenance Sup	36.03	625.00	(588.97)	4,218.39	5,625.00	(1,406.61)
Roof Repair	0.00	37.50	(37.50)	0.00	337.50	(337.50)
Tree Trimming	0.00	458.34	(458.34)	2,755.00	4,125.00	(1,370.00)
Total Maintenance	811.03	6,597.88	(5,786.85)	36,120.73	59,380.56	(23,259.83)
Administrative Expenses						
Accounting	3,000.00	291.67	2,708.33	3,000.00	2,625.01	374.99
Bad Debt	0.00	1,583.34	(1,583.34)	0.00	14,250.00	(14,250.00)
Bank Service Charge	0.00	0.00	0.00	5.00	0.00	5.00

Budget Variance

Wednesday, March 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	526.50	(526.50)
Legal	0.00	250.00	(250.00)	545.00	2,250.00	(1,705.00)
License & Permits	0.00	54.17	(54.17)	0.00	487.51	(487.51)
Management Fees	1,975.00	1,975.00	0.00	17,775.00	17,775.00	0.00
Miscellaneous Expense	0.00	31.10	(31.10)	10.00	280.42	(270.42)
Office Supplies & Postage	5.00	250.00	(245.00)	1,704.78	2,250.00	(545.22)
Payroll	5,339.60	3,000.00	2,339.60	30,293.95	27,000.00	3,293.95
Transfer to Reserves	0.00	2,500.00	(2,500.00)	20,000.00	22,500.00	(2,500.00)
Website	39.99	58.34	(18.35)	644.91	525.00	119.91
Total Administrative Expenses	10,359.59	10,052.12	307.47	73,978.64	90,469.44	(16,490.80)
Insurance						
Insurance Package	21,379.62	8,010.00	13,369.62	91,890.86	72,090.00	19,800.86
Workers Compensation	0.00	198.34	(198.34)	2,175.00	1,785.00	390.00
Total Insurance	21,379.62	8,208.34	13,171.28	94,065.86	73,875.00	20,190.86
Utilities						
City Gas	903.29	725.00	178.29	5,115.56	6,525.00	(1,409.44)
Electric	1,464.76	1,166.67	298.09	10,759.32	10,500.01	259.31
Phone	0.00	41.67	(41.67)	204.95	375.01	(170.06)
Spectrum	202.40	175.00	27.40	1,809.77	1,575.00	234.77
Water & Sewer	9,709.69	10,000.00	(290.31)	90,115.95	90,000.00	115.95
Total Utilities	12,280.14	12,108.34	171.80	108,005.55	108,975.02	(969.47)
TOTAL EXPENSES	44,830.38	36,966.68	7,863.70	312,170.78	332,700.02	(20,529.24)
NET INCOME (LOSS)	(5,075.19)	0.00	(5,075.19)	13,820.34	0.00	13,820.34