

# Balance Sheet

Monday, May 31, 2021

## Atlantic Gardens Condo

Cash Accounting Year Starts July 1, 2020

### ASSETS

#### Current Assets

Atlantic Gardens Operating	\$21,769.23
Choice Svgs Sunrise #7501	\$303,806.68
Sunrise CD 11/18/2020	\$100,313.56
Sunrise Reserve #1422	\$46,833.97 ✓

Total Current Assets \$472,723.44

**TOTAL ASSETS** \$472,723.44

### LIABILITIES

#### Current Liabilities

Open Credit \$22,729.78

Total Current Liabilities \$22,729.78

**TOTAL LIABILITIES** \$22,729.78

### EQUITY

#### Current Year Earnings

Accounting	(\$3,000.00)
Bank Service Charge	(\$5.00)
Building Painting	(\$32.09)
City Gas	(\$6,573.71)
Contracted Repairs	(\$48.00)
Drywall Repair	(\$665.95)
Dues	\$395,755.61
Electric	(\$13,239.45)
Electrical Repair	(\$446.65)
Fire Extinguisher	(\$662.08)
Insurance Package	(\$103,423.48)
Irrigation Expense	(\$436.49)
Janitorial Supplies	(\$438.07)
Landscaping	(\$1,304.09)
Late Fees	\$4,974.61
Laundry Income	\$9,259.65
Lawn Contract	(\$15,862.00)
Legal	\$2,649.60
License & Permits	(\$411.25)
Locks Doors Gates Keys	(\$60.75)
Management Fees	(\$21,725.00)
Miscellaneous Expense	(\$10.00)
Office Supplies & Postage	(\$1,993.63)
Payroll	(\$41,938.99)
Pest Control Inside	(\$3,256.00)
Phone	(\$204.95)
Plumbing Repairs	(\$9,559.68)
Pool Keys Income	\$75.00
Pool Repairs & Maintenance	(\$7,692.56)
Repairs & Maintenance Sup	(\$5,026.83)
Spectrum	(\$2,214.76)
Transfer to Reserves	(\$27,500.00)
Tree Trimming	(\$2,755.00)
Water & Sewer	(\$109,623.99)
Website	(\$772.39)
Workers Compensation	(\$2,175.00)

Capital

# Balance Sheet

Monday, May 31, 2021

## Atlantic Gardens Condo (Continued)

Cash Accounting Year Starts July 1, 2020

### EQUITY (Continued)

#### Capital (Continued)

Reserve Deferred Maint	\$25,065.05	
Reserve Interest	\$6,589.68	
Reserve Paint	\$42,022.95	
Reserve Pavement	\$38,402.39	
Reserve Pool	\$31,030.24	
Reserve Roof	\$307,843.90	

Total Capital \$450,954.21

#### RETAINED EARNINGS

(\$30,617.18)

TOTAL EQUITY \$449,993.66

TOTAL LIABILITIES AND EQUITY \$472,723.44

# Budget Variance

Monday, May 31, 2021

## 2020-2021 Approved Budget 160 Ufs @ \$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	35,290.10	36,000.00	(709.90)	395,755.61	396,000.00	(244.39)
Late Fees	0.00	83.34	(83.34)	4,974.61	916.67	4,057.94
Laundry Income	1,078.95	875.00	203.95	9,259.65	9,625.00	(365.35)
Miscellaneous Income	0.00	4.17	(4.17)	0.00	45.84	(45.84)
Pool Keys Income	0.00	4.17	(4.17)	75.00	45.84	29.16
<b>Total Income</b>	<b>36,369.05</b>	<b>36,966.68</b>	<b>(597.63)</b>	<b>410,064.87</b>	<b>406,633.35</b>	<b>3,431.52</b>
<b>EXPENSES</b>						
Maintenance						
Building Painting	0.00	41.67	(41.67)	32.09	458.34	(426.25)
Contracted Repairs	0.00	1,560.00	(1,560.00)	48.00	17,160.00	(17,112.00)
Drywall Repair	0.00	166.67	(166.67)	665.95	1,833.34	(1,167.39)
Electrical Repair	0.00	100.00	(100.00)	446.65	1,100.00	(653.35)
Fire Extinguisher	0.00	166.67	(166.67)	662.08	1,833.34	(1,171.26)
Irrigation Expense	52.79	41.67	11.12	436.49	458.34	(21.85)
Janitorial Supplies	0.00	66.67	(66.67)	438.07	733.34	(295.27)
Landscaping	0.00	83.34	(83.34)	1,304.09	916.67	387.42
Lawn Contract	1,442.00	1,442.00	0.00	15,862.00	15,862.00	0.00
Locks Doors Gates Keys	0.00	8.34	(8.34)	60.75	91.67	(30.92)
Pest Control Inside	296.00	300.00	(4.00)	3,256.00	3,300.00	(44.00)
Plumbing Repairs	365.00	791.67	(426.67)	9,559.68	8,708.34	851.34
Pool Furniture	0.00	125.00	(125.00)	0.00	1,375.00	(1,375.00)
Pool Repairs & Maintenan	530.00	583.34	(53.34)	7,692.56	6,416.67	1,275.89
Repairs & Maintenance Sup	444.28	625.00	(180.72)	5,026.83	6,875.00	(1,848.17)
Roof Repair	0.00	37.50	(37.50)	0.00	412.50	(412.50)
Tree Trimming	0.00	458.34	(458.34)	2,755.00	5,041.67	(2,286.67)
<b>Total Maintenance</b>	<b>3,130.07</b>	<b>6,597.88</b>	<b>(3,467.81)</b>	<b>48,246.24</b>	<b>72,576.22</b>	<b>(24,329.98)</b>
Administrative Expenses						
Accounting	0.00	291.67	(291.67)	3,000.00	3,208.34	(208.34)
Bad Debt	0.00	1,583.34	(1,583.34)	0.00	17,416.67	(17,416.67)
Bank Service Charge	0.00	0.00	0.00	5.00	0.00	5.00

# Budget Variance

Monday, May 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
<b>EXPENSES (Continued)</b>						
Administrative Expenses (Continued)						
Dues & Subscriptions	0.00	58.50	(58.50)	0.00	643.50	(643.50)
Legal	0.00	250.00	(250.00)	(2,649.60)	2,750.00	(5,399.60)
License & Permits	0.00	54.17	(54.17)	411.25	595.84	(184.59)
Management Fees	1,975.00	1,975.00	0.00	21,725.00	21,725.00	0.00
Miscellaneous Expense	0.00	31.10	(31.10)	10.00	342.76	(332.76)
Office Supplies & Postage	0.00	250.00	(250.00)	1,993.63	2,750.00	(756.37)
Payroll	4,973.06	3,000.00	1,973.06	41,938.99	33,000.00	8,938.99
Transfer to Reserves	2,500.00	2,500.00	0.00	27,500.00	27,500.00	0.00
Website	39.99	58.34	(18.35)	772.39	641.67	130.72
<b>Total Administrative Expenses</b>	<b>9,488.05</b>	<b>10,052.12</b>	<b>(564.07)</b>	<b>94,706.66</b>	<b>110,573.78</b>	<b>(15,867.12)</b>
Insurance						
Insurance Package	5,766.31	8,010.00	(2,243.69)	103,423.48	88,110.00	15,313.48
Workers Compensation	0.00	198.34	(198.34)	2,175.00	2,181.67	(6.67)
<b>Total Insurance</b>	<b>5,766.31</b>	<b>8,208.34</b>	<b>(2,442.03)</b>	<b>105,598.48</b>	<b>90,291.67</b>	<b>15,306.81</b>
Utilities						
City Gas	1,135.93	725.00	410.93	6,573.71	7,975.00	(1,401.29)
Electric	1,201.45	1,166.67	34.78	13,239.45	12,833.34	406.11
Phone	0.00	41.67	(41.67)	204.95	458.34	(253.39)
Spectrum	0.00	175.00	(175.00)	2,214.76	1,925.00	289.76
Water & Sewer	9,655.18	10,000.00	(344.82)	109,623.99	110,000.00	(376.01)
<b>Total Utilities</b>	<b>11,992.56</b>	<b>12,108.34</b>	<b>(115.78)</b>	<b>131,856.86</b>	<b>133,191.68</b>	<b>(1,334.82)</b>
<b>TOTAL EXPENSES</b>	<b>30,376.99</b>	<b>36,966.68</b>	<b>(6,589.69)</b>	<b>380,408.24</b>	<b>406,633.35</b>	<b>(26,225.11)</b>
<b>NET INCOME (LOSS)</b>	<b>5,992.06</b>	<b>0.00</b>	<b>5,992.06</b>	<b>29,656.63</b>	<b>0.00</b>	<b>29,656.63</b>