

# Balance Sheet

Wednesday, June 30, 2021

## Atlantic Gardens Condo

Cash Accounting Year Starts July 1, 2020

### ASSETS

#### Current Assets

Choice Svgs Sunrise #7501	\$303,806.68
Sunrise CD 11/18/2020	\$100,313.56
Sunrise Oper #1365	\$27,861.96
Sunrise Reserve #1422	\$38,533.97

Total Current Assets \$470,516.17

**TOTAL ASSETS** **\$470,516.17**

OK  
Done

### LIABILITIES

#### Current Liabilities

Bank Error	\$200.00
Open Credit	\$24,972.05

Total Current Liabilities \$25,172.05

**TOTAL LIABILITIES** **\$25,172.05**

### EQUITY

#### Current Year Earnings

Accounting	(\$3,000.00)
Bank Service Charge	(\$5.00)
Building Painting	(\$1,307.09)
City Gas	(\$7,561.51)
Contracted Repairs	(\$798.00)
Drywall Repair	(\$665.95)
Dues	\$431,339.49
Electric	(\$14,289.11)
Electrical Repair	(\$446.65)
Fire Extinguisher	(\$662.08)
Insurance Package	(\$109,189.79)
Irrigation Expense	(\$436.49)
Janitorial Supplies	(\$478.22)
Landscaping	(\$1,312.12)
Late Fees	\$4,974.61
Laundry Income	\$10,097.40
Lawn Contract	(\$17,304.00)
Legal	\$2,649.60
License & Permits	(\$411.25)
Locks Doors Gates Keys	(\$60.75)
Management Fees	(\$23,700.00)
Miscellaneous Expense	(\$10.00)
Office Supplies & Postage	(\$2,324.05)
Payroll	(\$46,698.95)
Pest Control Inside	(\$3,848.00)
Phone	(\$204.95)
Plumbing Repairs	(\$9,839.68)
Pool Keys Income	\$75.00
Pool Repairs & Maintenananc	(\$8,222.56)
Repairs & Maintenance Sup	(\$5,385.26)
Spectrum	(\$2,639.94)
Transfer to Reserves	(\$30,000.00)
Tree Trimming	(\$2,755.00)
Water & Sewer	(\$119,159.23)
Website	(\$812.38)
Workers Compensation	(\$2,301.00)

**Balance Sheet**  
Wednesday, June 30, 2021

**Atlantic Gardens Condo (Continued)**

Cash Accounting Year Starts July 1, 2020

**EQUITY (Continued)**

Capital		
Reserve Deferred Maint	\$16,512.92	
Reserve Interest	\$6,589.68	
Reserve Paint	\$42,042.85	
Reserve Pavement	\$38,402.39	
Reserve Pool	\$31,137.53	
Reserve Roof	\$307,968.84	
	Total Capital	\$442,654.21
RETAINED EARNINGS		(30,617.18)
	TOTAL EQUITY	<u>\$445,344.12</u>
	TOTAL LIABILITIES AND EQUITY	<u><u>\$470,516.17</u></u>

# Budget Variance

Wednesday, June 30, 2021

## 2020-2021 Approved Budget 160 Uts @ \$225

Atlantic Gardens Condo Cash Accounting Year Starts July 1, 2020

	Month To Date		Variance	Year To Date		Variance
	Actual	Budget		Actual	Budget	
<b>INCOME</b>						
Income						
Dues	35,583.88	36,000.00	(416.12)	431,339.49	432,000.00	(660.51)
Late Fees	0.00	83.33	(83.33)	4,974.61	1,000.00	3,974.61
Laundry Income	837.75	875.00	(37.25)	10,097.40	10,500.00	(402.60)
Miscellaneous Income	0.00	4.16	(4.16)	0.00	50.00	(50.00)
Pool Keys Income	0.00	4.16	(4.16)	75.00	50.00	25.00
<b>Total Income</b>	<b>36,421.63</b>	<b>36,966.65</b>	<b>(545.02)</b>	<b>446,486.50</b>	<b>443,600.00</b>	<b>2,886.50</b>
<b>EXPENSES</b>						
Maintenance						
Building Painting	1,275.00	41.66	1,233.34	1,307.09	500.00	807.09
Contracted Repairs	750.00	1,560.00	(810.00)	798.00	18,720.00	(17,922.00)
Drywall Repair	0.00	166.66	(166.66)	665.95	2,000.00	(1,334.05)
Electrical Repair	0.00	100.00	(100.00)	446.65	1,200.00	(753.35)
Fire Extinguisher	0.00	166.66	(166.66)	662.08	2,000.00	(1,337.92)
Irrigation Expense	0.00	41.66	(41.66)	436.49	500.00	(63.51)
Janitorial Supplies	40.15	66.66	(26.51)	478.22	800.00	(321.78)
Landscaping	8.03	83.33	(75.30)	1,312.12	1,000.00	312.12
Lawn Contract	1,442.00	1,442.00	0.00	17,304.00	17,304.00	0.00
Locks Doors Gates Keys	0.00	8.33	(8.33)	60.75	100.00	(39.25)
Pest Control Inside	592.00	300.00	292.00	3,848.00	3,600.00	248.00
Plumbing Repairs	280.00	791.66	(511.66)	9,839.68	9,500.00	339.68
Pool Furniture	0.00	125.00	(125.00)	0.00	1,500.00	(1,500.00)
Pool Repairs & Maintananc	530.00	583.33	(53.33)	8,222.56	7,000.00	1,222.56
Repairs & Maintenance Sup	358.43	625.00	(266.57)	5,385.26	7,500.00	(2,114.74)
Roof Repair	0.00	37.50	(37.50)	0.00	450.00	(450.00)
Tree Trimming	0.00	458.33	(458.33)	2,755.00	5,500.00	(2,745.00)
<b>Total Maintenance</b>	<b>5,275.61</b>	<b>6,597.78</b>	<b>(1,322.17)</b>	<b>53,521.85</b>	<b>79,174.00</b>	<b>(25,652.15)</b>
Administrative Expenses						
Accounting	0.00	291.66	(291.66)	3,000.00	3,500.00	(500.00)
Bad Debt	0.00	1,583.33	(1,583.33)	0.00	19,000.00	(19,000.00)
Bank Service Charge	0.00	0.00	0.00	5.00	0.00	5.00

# Budget Variance

Wednesday, June 30, 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						
Legal	0.00	58.50	(58.50)	0.00	702.00	(702.00)
License & Permits	0.00	250.00	(250.00)	(2,649.60)	3,000.00	(5,649.60)
Management Fees	0.00	54.16	(54.16)	411.25	650.00	(238.75)
Miscellaneous Expense	1,975.00	1,975.00	0.00	23,700.00	23,700.00	0.00
Office Supplies & Postage	0.00	31.24	(31.24)	10.00	374.00	(364.00)
Payroll	330.42	250.00	80.42	2,324.05	3,000.00	(675.95)
Transfer to Reserves	4,759.96	3,000.00	1,759.96	46,698.95	36,000.00	10,698.95
Website	2,500.00	2,500.00	0.00	30,000.00	30,000.00	0.00
	39.99	58.33	(18.34)	812.38	700.00	112.38
<b>Total Administrative Expenses</b>	<b>9,605.37</b>	<b>10,052.22</b>	<b>(446.85)</b>	<b>104,312.03</b>	<b>120,626.00</b>	<b>(16,313.97)</b>
Insurance						
Insurance Package	5,766.31	8,010.00	(2,243.69)	109,189.79	96,120.00	13,069.79
Workers Compensation	126.00	198.33	(72.33)	2,301.00	2,380.00	(79.00)
<b>Total Insurance</b>	<b>5,892.31</b>	<b>8,208.33</b>	<b>(2,316.02)</b>	<b>111,490.79</b>	<b>98,500.00</b>	<b>12,990.79</b>
Utilities						
City Gas	987.80	725.00	262.80	7,561.51	8,700.00	(1,138.49)
Electric	1,049.66	1,166.66	(117.00)	14,289.11	14,000.00	289.11
Phone	0.00	41.66	(41.66)	204.95	500.00	(295.05)
Spectrum	425.18	175.00	250.18	2,639.94	2,100.00	539.94
Water & Sewer	9,535.24	10,000.00	(464.76)	119,159.23	120,000.00	(840.77)
<b>Total Utilities</b>	<b>11,997.88</b>	<b>12,108.32</b>	<b>(110.44)</b>	<b>143,854.74</b>	<b>145,300.00</b>	<b>(1,445.26)</b>
<b>TOTAL EXPENSES</b>	<b>32,771.17</b>	<b>36,966.65</b>	<b>(4,195.48)</b>	<b>413,179.41</b>	<b>443,600.00</b>	<b>(30,420.59)</b>
<b>NET INCOME (LOSS)</b>	<b>3,650.46</b>	<b>0.00</b>	<b>3,650.46</b>	<b>33,307.09</b>	<b>0.00</b>	<b>33,307.09</b>