

# Balance Sheet

Tuesday, August 31, 2021

## Atlantic Gardens Condo

Cash Accounting Year Starts July 1, 2021

### ASSETS

#### Current Assets

Choice Svgs Sunrise #7501	\$303,806.68	
Sunrise CD 11/18/2020	\$100,313.56	
Sunrise Oper #1365	\$31,630.27	
Sunrise Reserve #1422	\$36,383.58	
Total Current Assets		\$472,134.09

TOTAL ASSETS \$472,134.09

### LIABILITIES

#### Current Liabilities

Open Credit	\$29,957.68	
Total Current Liabilities		\$29,957.68

TOTAL LIABILITIES \$29,957.68

### EQUITY

#### Current Year Earnings

Building Painting	(\$51.94)	
City Gas	(\$501.46)	
Dues	\$71,692.31	
Electric	(\$3,006.08)	
Electrical Repair	(\$74.86)	
Insurance Package	(\$11,532.62)	
Janitorial Supplies	(\$155.22)	
Landscaping	(\$48.04)	
Late Fees	\$31.88	
Laundry Income	\$1,845.15	
Lawn Contract	(\$2,884.00)	
Locks Doors Gates Keys	(\$44.47)	
Management Fees	(\$5,925.00)	
Office Supplies & Postage	(\$887.69)	
Payroll	(\$11,068.11)	
Pest Control Inside	(\$1,088.00)	
Plumbing Repairs	(\$2,600.00)	
Pool Furniture	(\$115.52)	
Pool Keys Income	\$25.00	
Pool Repairs & Maintenan	(\$1,210.00)	
Pool Supplies	(\$25.00)	
Repairs & Maintenance Sup	(\$528.60)	
Spectrum	(\$424.70)	
Transfer to Reserves	(\$9,500.01)	
Water & Sewer	(\$19,219.36)	
Website	(\$174.98)	
Workers Compensation	(\$3,321.00)	
Capital		
Reserve Deferred Maint	\$13,258.66	
Reserve Interest	\$6,589.68	
Reserve Paint	\$42,682.26	
Reserve Pavement	\$38,402.39	
Reserve Pool	\$31,352.11	
Reserve Roof	\$308,218.72	
Total Capital		\$440,503.82

RETAINED EARNINGS \$2,464.91

**Balance Sheet**  
Tuesday, August 31, 2021

**Atlantic Gardens Condo (Continued)**

Cash Accounting Year Starts July 1, 2021

TOTAL EQUITY	<u>\$442,176.41</u>
TOTAL LIABILITIES AND EQUITY	<u><u>\$472,134.09</u></u>

# Budget Variance

Tuesday, August 31, 2021

## 2021-2022 Approved Budget 160 Uts @ \$225

Atlantic Gardens Condo Cash Accounting Year Starts July 1, 2021

	Month To Date			Year To Date		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>INCOME</b>						
Income						
Dues	34,900.68	36,000.00	(1,099.32)	71,692.31	72,000.00	(307.69)
Late Fees	0.00	83.33	(83.33)	31.88	166.66	(134.78)
Laundry Income	1,084.50	875.00	209.50	1,845.15	1,750.00	95.15
Miscellaneous Income	0.00	4.17	(4.17)	0.00	8.34	(8.34)
Pool Keys Income	0.00	4.17	(4.17)	25.00	8.34	16.66
<b>Total Income</b>	<b>35,985.18</b>	<b>36,966.67</b>	<b>(981.49)</b>	<b>73,594.34</b>	<b>73,933.34</b>	<b>(339.00)</b>
<b>EXPENSES</b>						
Maintenance						
BUILDING PAINTING						
Contracted Repairs	51.94	41.67	10.27	51.94	83.34	(31.40)
Drywall Repair	0.00	1,250.00	(1,250.00)	0.00	2,500.00	(2,500.00)
Electrical Repair	74.86	166.67	(166.67)	0.00	333.34	(333.34)
Fire Extinguisher	0.00	100.00	(25.14)	74.86	200.00	(125.14)
Irrigation Expense	0.00	83.33	(83.33)	0.00	166.66	(166.66)
Janitorial Supplies	74.13	41.67	(41.67)	0.00	83.34	(83.34)
Landscaping	48.04	41.67	32.46	155.22	83.34	71.88
Lawn Contract	1,442.00	125.00	(76.96)	48.04	250.00	(201.96)
Locks Doors Gates Keys	44.47	1,442.00	0.00	2,884.00	2,884.00	0.00
Pest Control Inside	592.00	8.33	36.14	44.47	16.66	27.81
Plumbing Repairs	1,180.00	300.00	292.00	1,088.00	600.00	488.00
Pool Furniture	0.00	791.67	(388.33)	2,600.00	1,583.34	1,016.66
Pool Repairs & Maintenance	605.00	125.00	(125.00)	115.52	250.00	(134.48)
Pool Supplies	25.00	583.33	(21.67)	1,210.00	1,166.66	43.34
Repairs & Maintenance Sup	504.70	0.00	25.00	25.00	0.00	25.00
Roof Repair	0.00	625.00	(120.30)	528.60	1,250.00	(721.40)
Tree Trimming	0.00	37.50	(37.50)	0.00	75.00	(75.00)
<b>Total Maintenance</b>	<b>4,642.14</b>	<b>6,221.17</b>	<b>(1,579.03)</b>	<b>8,825.65</b>	<b>12,442.34</b>	<b>(3,616.69)</b>
Administrative Expenses						
Accounting	0.00	291.67	(291.67)	0.00	583.34	(583.34)
Bad Debt	0.00	1,583.33	(1,583.33)	0.00	3,166.66	(3,166.66)

# Budget Variance

Tuesday, August 31, 2021

## 2021-2022 Approved Budget 160 Uts @ \$225 (Continued)

Atlantic Gardens Condo Cash Accounting Year Starts July 1, 2021

	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	117.00	(117.00)
Legal	0.00	250.00	(250.00)	0.00	500.00	(500.00)
License & Permits	0.00	54.17	(54.17)	0.00	108.34	(108.34)
Management Fees	3,950.00	1,975.00	1,975.00	5,925.00	3,950.00	1,975.00
Miscellaneous Expense	0.00	25.00	(25.00)	0.00	50.00	(50.00)
Office Supplies & Postage	200.84	208.33	(7.49)	887.69	416.66	471.03
Payroll	6,182.62	4,583.33	1,599.29	11,068.11	9,166.66	1,901.45
Transfer to Reserves	4,500.01	3,166.67	1,333.34	9,500.01	6,333.34	3,166.67
Website	134.99	62.50	72.49	174.98	125.00	49.98
<b>Total Administrative Expenses</b>	<b>14,968.46</b>	<b>12,258.50</b>	<b>2,709.96</b>	<b>27,555.79</b>	<b>24,517.00</b>	<b>3,038.79</b>
Insurance						
Insurance Package	5,766.31	6,687.00	(920.69)	11,532.62	13,374.00	(1,841.38)
Workers Compensation	0.00	83.33	(83.33)	3,321.00	166.66	3,154.34
<b>Total Insurance</b>	<b>5,766.31</b>	<b>6,770.33</b>	<b>(1,004.02)</b>	<b>14,853.62</b>	<b>13,540.66</b>	<b>1,312.96</b>
Utilities						
City Gas	501.46	666.67	(165.21)	501.46	1,333.34	(831.88)
Electric	963.88	1,083.33	(119.45)	3,006.08	2,166.66	839.42
Phone	0.00	41.67	(41.67)	0.00	83.34	(83.34)
Spectrum	212.35	175.00	37.35	424.70	350.00	74.70
Water & Sewer	9,692.40	9,750.00	(57.60)	19,219.36	19,500.00	(280.64)
<b>Total Utilities</b>	<b>11,370.09</b>	<b>11,716.67</b>	<b>(346.58)</b>	<b>23,151.60</b>	<b>23,433.34</b>	<b>(281.74)</b>
<b>TOTAL EXPENSES</b>	<b>36,747.00</b>	<b>36,966.67</b>	<b>(219.67)</b>	<b>74,386.66</b>	<b>73,933.34</b>	<b>453.32</b>
<b>NET INCOME (LOSS)</b>	<b>(761.82)</b>	<b>0.00</b>	<b>(761.82)</b>	<b>(792.32)</b>	<b>0.00</b>	<b>(792.32)</b>