

Balance Sheet

Saturday, July 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 | \$36,187.77 |
| Sunrise Reserve #1422 | \$41,633.58 |

Total Current Assets \$481,941.59

TOTAL ASSETS \$481,941.59

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LIABILITIES

Current Liabilities

| | |
|-------------|-------------|
| Bank Error | \$2,500.00 |
| Open Credit | \$31,678.36 |

Total Current Liabilities \$34,178.36

TOTAL LIABILITIES \$34,178.36

EQUITY

Current Year Earnings

| | |
|-----------------------------|--------------|
| Dues | \$36,141.63 |
| Electric | (\$2,042.20) |
| Insurance Package | (\$5,766.31) |
| Janitorial Supplies | (\$81.09) |
| Late Fees | \$31.88 |
| Laundry Income | \$760.65 |
| Lawn Contract | (\$1,442.00) |
| Management Fees | (\$1,975.00) |
| Office Supplies & Postage | (\$686.85) |
| Payroll | (\$4,885.49) |
| Pest Control Inside | (\$496.00) |
| Plumbing Repairs | (\$1,420.00) |
| Pool Furniture | (\$115.52) |
| Pool Keys Income | \$25.00 |
| Pool Repairs & Maintenananc | (\$605.00) |
| Repairs & Maintenance Sup | (\$23.90) |
| Spectrum | (\$212.35) |
| Transfer to Reserves | (\$5,000.00) |
| Water & Sewer | (\$9,526.96) |
| Website | (\$39.99) |
| Workers Compensation | (\$3,321.00) |

Capital

| | |
|------------------------|--------------|
| Reserve Deferred Maint | \$18,760.79 |
| Reserve Interest | \$6,589.68 |
| Reserve Paint | \$42,662.36 |
| Reserve Pavement | \$38,402.39 |
| Reserve Pool | \$31,244.82 |
| Reserve Roof | \$308,093.78 |

Total Capital \$445,753.82

RETAINED EARNINGS

\$2,689.91

TOTAL EQUITY \$447,763.23

TOTAL LIABILITIES AND EQUITY \$481,941.59

Budget Variance

Saturday, July 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 |
| INCOME | | | | | | |
| Income | | | | | | |
| Dues | 36,141.63 | 36,000.00 | 141.63 | 36,141.63 | 36,000.00 | 141.63 |
| Late Fees | 31.88 | 83.33 | (51.45) | 31.88 | 83.33 | (51.45) |
| Laundry Income | 760.65 | 875.00 | (114.35) | 760.65 | 875.00 | (114.35) |
| Miscellaneous Income | 0.00 | 4.17 | (4.17) | 0.00 | 4.17 | (4.17) |
| Pool Keys Income | 25.00 | 4.17 | 20.83 | 25.00 | 4.17 | 20.83 |
| Total Income | 36,959.16 | 36,966.67 | (7.51) | 36,959.16 | 36,966.67 | (7.51) |
| EXPENSES | | | | | | |
| Maintenance | | | | | | |
| Building Painting | 0.00 | 41.67 | (41.67) | 0.00 | 41.67 | (41.67) |
| Contracted Repairs | 0.00 | 1,250.00 | (1,250.00) | 0.00 | 1,250.00 | (1,250.00) |
| Drywall Repair | 0.00 | 166.67 | (166.67) | 0.00 | 166.67 | (166.67) |
| Electrical Repair | 0.00 | 100.00 | (100.00) | 0.00 | 100.00 | (100.00) |
| Fire Extinguisher | 0.00 | 83.33 | (83.33) | 0.00 | 83.33 | (83.33) |
| Irrigation Expense | 0.00 | 41.67 | (41.67) | 0.00 | 41.67 | (41.67) |
| Janitorial Supplies | 81.09 | 41.67 | 39.42 | 81.09 | 41.67 | 39.42 |
| Landscaping | 0.00 | 125.00 | (125.00) | 0.00 | 125.00 | (125.00) |
| Lawn Contract | 1,442.00 | 1,442.00 | 0.00 | 1,442.00 | 1,442.00 | 0.00 |
| Locks Doors Gates Keys | 0.00 | 8.33 | (8.33) | 0.00 | 8.33 | (8.33) |
| Pest Control Inside | 496.00 | 300.00 | 196.00 | 496.00 | 300.00 | 196.00 |
| Plumbing Repairs | 1,420.00 | 791.67 | 628.33 | 1,420.00 | 791.67 | 628.33 |
| Pool Furniture | 115.52 | 125.00 | (9.48) | 115.52 | 125.00 | (9.48) |
| Pool Repairs & Maintenan | 605.00 | 583.33 | 21.67 | 605.00 | 583.33 | 21.67 |
| Repairs & Maintenance Sup | 23.90 | 625.00 | (601.10) | 23.90 | 625.00 | (601.10) |
| Roof Repair | 0.00 | 37.50 | (37.50) | 0.00 | 37.50 | (37.50) |
| Tree Trimming | 0.00 | 458.33 | (458.33) | 0.00 | 458.33 | (458.33) |
| Total Maintenance | 4,183.51 | 6,221.17 | (2,037.66) | 4,183.51 | 6,221.17 | (2,037.66) |
| Administrative Expenses | | | | | | |
| Accounting | 0.00 | 291.67 | (291.67) | 0.00 | 291.67 | (291.67) |
| Bad Debt | 0.00 | 1,583.33 | (1,583.33) | 0.00 | 1,583.33 | (1,583.33) |
| Dues & Subscriptions | 0.00 | 58.50 | (58.50) | 0.00 | 58.50 | (58.50) |

Budget Variance

Saturday, July 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 |
| EXPENSES (Continued) | | | | | | |
| Administrative Expenses (Continued) | | | | | | |
| Legal | 0.00 | 250.00 | (250.00) | 0.00 | 250.00 | (250.00) |
| License & Permits | 0.00 | 54.17 | (54.17) | 0.00 | 54.17 | (54.17) |
| Management Fees | 1,975.00 | 1,975.00 | 0.00 | 1,975.00 | 1,975.00 | 0.00 |
| Miscellaneous Expense | 0.00 | 25.00 | (25.00) | 0.00 | 25.00 | (25.00) |
| Office Supplies & Postage | 686.85 | 208.33 | 478.52 | 686.85 | 208.33 | 478.52 |
| Payroll | 4,885.49 | 4,583.33 | 302.16 | 4,885.49 | 4,583.33 | 302.16 |
| Transfer to Reserves | 5,000.00 | 3,166.67 | 1,833.33 | 5,000.00 | 3,166.67 | 1,833.33 |
| Website | 39.99 | 62.50 | (22.51) | 39.99 | 62.50 | (22.51) |
| Total Administrative Expenses | 12,587.33 | 12,258.50 | 328.83 | 12,587.33 | 12,258.50 | 328.83 |
| Insurance | | | | | | |
| Insurance Package | 5,766.31 | 6,687.00 | (920.69) | 5,766.31 | 6,687.00 | (920.69) |
| Workers Compensation | 3,321.00 | 83.33 | 3,237.67 | 3,321.00 | 83.33 | 3,237.67 |
| Total Insurance | 9,087.31 | 6,770.33 | 2,316.98 | 9,087.31 | 6,770.33 | 2,316.98 |
| Utilities | | | | | | |
| City Gas | 0.00 | 666.67 | (666.67) | 0.00 | 666.67 | (666.67) |
| Electric | 2,042.20 | 1,083.33 | 958.87 | 2,042.20 | 1,083.33 | 958.87 |
| Phone | 0.00 | 41.67 | (41.67) | 0.00 | 41.67 | (41.67) |
| Spectrum | 212.35 | 175.00 | 37.35 | 212.35 | 175.00 | 37.35 |
| Water & Sewer | 9,526.96 | 9,750.00 | (223.04) | 9,526.96 | 9,750.00 | (223.04) |
| Total Utilities | 11,781.51 | 11,716.67 | 64.84 | 11,781.51 | 11,716.67 | 64.84 |
| TOTAL EXPENSES | 37,639.66 | 36,966.67 | 672.99 | 37,639.66 | 36,966.67 | 672.99 |
| NET INCOME (LOSS) | (680.50) | 0.00 | (680.50) | (680.50) | 0.00 | (680.50) |