

# Balance Sheet

Tuesday, November 30, 2021

## Atlantic Gardens Condo

Cash Accounting Year Starts July 1, 2021

### ASSETS

#### Current Assets

Choice Svgs Sunrise #7501	\$305,072.54
Sunrise CD 11/18/2022	\$102,484.27
Sunrise Oper #1365	\$37,603.61
Sunrise Reserve #1422	\$47,216.93

Total Current Assets \$492,377.35

**TOTAL ASSETS** \$492,377.35

OK  
Audited  
12-20-21

### LIABILITIES

#### Current Liabilities

Bank Error	(\$2,500.00)
Open Credit	\$26,847.20

Total Current Liabilities \$24,347.20

**TOTAL LIABILITIES** \$24,347.20

### EQUITY

#### Current Year Earnings

Building Painting	(\$51.94)
City Gas	(\$3,508.79)
Contracted Repairs	(\$1,381.00)
Drywall Repair	(\$17.50)
Dues	\$179,337.11
Electric	(\$5,958.81)
Electrical Repair	(\$74.86)
Insurance Package	(\$28,831.55)
Janitorial Supplies	(\$796.70)
Landscaping	(\$84.39)
Late Fees	\$66.83
Laundry Income	\$4,227.30
Lawn Contract	(\$7,210.00)
License & Permits	(\$640.00)
Locks Doors Gates Keys	(\$44.47)
Management Fees	(\$9,875.00)
Office Supplies & Postage	(\$1,055.93)
Payroll	(\$27,603.09)
Pest Control Inside	(\$1,680.00)
Phone	(\$46.00)
Plumbing Repairs	(\$10,845.02)
Pool Furniture	(\$115.52)
Pool Keys Income	\$50.00
Pool Repairs & Maintenananc	(\$3,157.75)
Pool Supplies	(\$25.00)
Repairs & Maintenance Sup	(\$1,763.12)
Roof Repair	(\$2,375.00)
Spectrum	(\$1,018.29)
Transfer to Reserves	(\$15,833.35)
Water & Sewer	(\$47,835.71)
Website	(\$294.95)
Workers Compensation	(\$3,321.00)
Capital	
Reserve Deferred Maint	\$20,908.50
Reserve Interest	\$10,026.25
Reserve Paint	\$43,206.93

**Balance Sheet**  
Tuesday, November 30, 2021

**Atlantic Gardens Condo (Continued)**

Cash Accounting Year Starts July 1, 2021

EQUITY (Continued)

Capital (Continued)

Reserve Pavement

\$38,402.39

Reserve Pool

\$31,700.80

Reserve Roof

\$310,528.87

Total Capital

\$454,773.74

RETAINED EARNINGS

\$5,019.91

TOTAL EQUITY

\$468,030.15

TOTAL LIABILITIES AND EQUITY

\$492,377.35

# Budget Variance

Tuesday, November 30, 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	34,525.88	36,000.00	(1,474.12)	179,337.11	180,000.00	(662.89)
Late Fees	0.00	83.34	(83.34)	66.83	416.66	(349.83)
Laundry Income	713.70	875.00	(161.30)	4,227.30	4,375.00	(147.70)
Miscellaneous Income	0.00	4.17	(4.17)	0.00	20.85	(20.85)
Pool Keys Income	25.00	4.17	20.83	50.00	20.85	29.15
<b>Total Income</b>	<b>35,264.58</b>	<b>36,966.68</b>	<b>(1,702.10)</b>	<b>183,681.24</b>	<b>184,833.36</b>	<b>(1,152.12)</b>
<b>EXPENSES</b>						
Maintenance						
Building Painting	0.00	41.67	(41.67)	51.94	208.35	(156.41)
Contracted Repairs	1,381.00	1,250.00	131.00	1,381.00	6,250.00	(4,869.00)
Drywall Repair	17.50	166.67	(149.17)	17.50	833.35	(815.85)
Electrical Repair	0.00	100.00	(100.00)	74.86	500.00	(425.14)
Fire Extinguisher	0.00	83.34	(83.34)	0.00	416.66	(416.66)
Irrigation Expense	0.00	41.67	(41.67)	0.00	208.35	(208.35)
Janitorial Supplies	604.59	41.67	562.92	796.70	208.35	588.35
Landscaping	0.00	125.00	(125.00)	84.39	625.00	(540.61)
Lawn Contract	1,442.00	1,442.00	0.00	7,210.00	7,210.00	0.00
Locks Doors Gates Keys	0.00	8.34	(8.34)	44.47	41.66	2.81
Pest Control Inside	296.00	300.00	(4.00)	1,680.00	1,500.00	180.00
Plumbing Repairs	1,275.02	791.67	483.35	10,845.02	3,958.35	6,886.67
Pool Furniture	0.00	125.00	(125.00)	115.52	625.00	(509.48)
Pool Repairs & Maintenance	530.00	583.34	(53.34)	3,157.75	2,916.66	241.09
Pool Supplies	0.00	0.00	0.00	25.00	0.00	25.00
Repairs & Maintenance Sup	18.72	625.00	(606.28)	1,763.12	3,125.00	(1,361.88)
Roof Repair	2,375.00	37.50	2,337.50	2,375.00	187.50	2,187.50
Tree Trimming	0.00	458.34	(458.34)	0.00	2,291.66	(2,291.66)
<b>Total Maintenance</b>	<b>7,939.83</b>	<b>6,221.21</b>	<b>1,718.62</b>	<b>29,622.27</b>	<b>31,105.89</b>	<b>(1,483.62)</b>
Administrative Expenses						
Accounting	0.00	291.67	(291.67)	0.00	1,458.35	(1,458.35)
Bad Debt	0.00	1,583.34	(1,583.34)	0.00	7,916.66	(7,916.66)

# Budget Variance

Tuesday, November 30, 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	292.50	(292.50)
Legal	0.00	250.00	(250.00)	0.00	1,250.00	(1,250.00)
License & Permits	640.00	54.17	585.83	640.00	270.85	369.15
Management Fees	1,975.00	1,975.00	0.00	9,875.00	9,875.00	0.00
Miscellaneous Expense	0.00	25.00	(25.00)	0.00	125.00	(125.00)
Office Supplies & Postage	0.00	208.34	(208.34)	1,055.93	1,041.66	14.27
Payroll	4,829.59	4,583.34	246.25	27,603.09	22,916.66	4,686.43
Transfer to Reserves	7,666.68	3,166.66	4,500.02	15,833.35	15,833.34	0.01
Website	39.99	62.50	(22.51)	294.95	312.50	(17.55)
<b>Total Administrative Expenses</b>	<b>15,151.26</b>	<b>12,258.52</b>	<b>2,892.74</b>	<b>55,302.32</b>	<b>61,292.52</b>	<b>(5,990.20)</b>
Insurance						
Insurance Package	5,766.31	6,687.00	(920.69)	28,831.55	33,435.00	(4,603.45)
Workers Compensation	0.00	83.34	(83.34)	3,321.00	416.66	2,904.34
<b>Total Insurance</b>	<b>5,766.31</b>	<b>6,770.34</b>	<b>(1,004.03)</b>	<b>32,152.55</b>	<b>33,851.66</b>	<b>(1,699.11)</b>
Utilities						
City Gas	1,784.33	666.67	1,117.66	3,508.79	3,333.35	175.44
Electric	1,088.12	1,083.34	4.78	5,958.81	5,416.66	542.15
Phone	46.00	41.67	4.33	46.00	208.35	(162.35)
Spectrum	381.24	175.00	206.24	1,018.29	875.00	143.29
Water & Sewer	9,427.06	9,750.00	(322.94)	47,835.71	48,750.00	(914.29)
<b>Total Utilities</b>	<b>12,726.75</b>	<b>11,716.68</b>	<b>1,010.07</b>	<b>58,367.60</b>	<b>58,583.36</b>	<b>(215.76)</b>
<b>TOTAL EXPENSES</b>	<b>41,584.15</b>	<b>36,966.75</b>	<b>4,617.40</b>	<b>175,444.74</b>	<b>184,833.43</b>	<b>(9,388.69)</b>
<b>NET INCOME (LOSS)</b>	<b>(6,319.57)</b>	<b>(0.07)</b>	<b>(6,319.50)</b>	<b>8,236.50</b>	<b>(0.07)</b>	<b>8,236.57</b>