

# Balance Sheet

Sunday, October 31, 2021

## Atlantic Gardens Condo

Cash Accounting Year Starts July 1, 2021

### ASSETS

#### Current Assets

Choice Svgs Sunrise #7501	\$304,796.84	
Sunrise CD 11/18/2020	\$102,374.82	
Sunrise Oper #1365	\$43,174.05	
Sunrise Reserve #1422	\$39,550.25	
Total Current Assets		\$489,895.96

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TOTAL ASSETS \$489,895.96

### LIABILITIES

#### Current Liabilities

Open Credit	\$28,548.08	
Total Current Liabilities		\$28,548.08

TOTAL LIABILITIES \$28,548.08

### EQUITY

#### Current Year Earnings

Building Painting	(\$51.94)	
City Gas	(\$1,724.46)	
Dues	\$144,361.23	
Electric	(\$4,870.69)	
Electrical Repair	(\$74.86)	
Insurance Package	(\$23,065.24)	
Janitorial Supplies	(\$192.11)	
Landscaping	(\$84.39)	
Late Fees	\$66.83	
Laundry Income	\$3,513.60	
Lawn Contract	(\$5,768.00)	
Locks Doors Gates Keys	(\$44.47)	
Management Fees	(\$7,900.00)	
Office Supplies & Postage	(\$1,055.93)	
Payroll	(\$22,773.50)	
Pest Control Inside	(\$1,384.00)	
Plumbing Repairs	(\$9,570.00)	
Pool Furniture	(\$115.52)	
Pool Keys Income	\$25.00	
Pool Repairs & Maintenance	(\$2,627.75)	
Pool Supplies	(\$25.00)	
Repairs & Maintenance Sup	(\$1,744.40)	
Spectrum	(\$637.05)	
Transfer to Reserves	(\$12,666.68)	
Water & Sewer	(\$38,408.65)	
Website	(\$254.96)	
Workers Compensation	(\$3,321.00)	
Capital		
Reserve Deferred Maint	\$15,364.16	
Reserve Interest	\$9,641.10	
Reserve Paint	\$42,857.15	
Reserve Pavement	\$38,402.39	
Reserve Pool	\$31,468.34	
Reserve Roof	\$308,988.77	
Total Capital		\$446,721.91

RETAINED EARNINGS \$5,019.91

**Balance Sheet**  
Sunday, October 31, 2021

**Atlantic Gardens Condo (Continued)**

Cash Accounting Year Starts July 1, 2021

TOTAL EQUITY	<u>\$461,347.88</u>
TOTAL LIABILITIES AND EQUITY	<u><u>\$489,895.96</u></u>

# Budget Variance

Sunday, October 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	37,163.92	36,000.00	1,163.92	144,361.23	144,000.00	361.23
Late Fees	34.95	83.33	(48.38)	66.83	333.32	(266.49)
Laundry Income	900.15	875.00	25.15	3,513.60	3,500.00	13.60
Miscellaneous Income	0.00	4.17	(4.17)	0.00	16.68	(16.68)
Pool Keys Income	0.00	4.17	(4.17)	25.00	16.68	8.32
<b>Total Income</b>	<b>38,099.02</b>	<b>36,966.67</b>	<b>1,132.35</b>	<b>147,966.66</b>	<b>147,866.68</b>	<b>99.98</b>
<b>EXPENSES</b>						
Maintenance						
Building Painting	0.00	41.67	(41.67)	51.94	166.68	(114.74)
Contracted Repairs	0.00	1,250.00	(1,250.00)	0.00	5,000.00	(5,000.00)
Drywall Repair	0.00	166.67	(166.67)	0.00	666.68	(666.68)
Electrical Repair	0.00	100.00	(100.00)	74.86	400.00	(325.14)
Fire Extinguisher	0.00	83.33	(83.33)	0.00	333.32	(333.32)
Irrigation Expense	0.00	41.67	(41.67)	0.00	166.68	(166.68)
Janitorial Supplies	16.05	41.67	(25.62)	192.11	166.68	25.43
Landscaping	0.00	125.00	(125.00)	84.39	500.00	(415.61)
Lawn Contract	1,442.00	1,442.00	0.00	5,768.00	5,768.00	0.00
Locks Doors Gates Keys	0.00	8.33	(8.33)	44.47	33.32	11.15
Pest Control Inside	296.00	300.00	(4.00)	1,384.00	1,200.00	184.00
Plumbing Repairs	375.00	791.67	(416.67)	9,570.00	3,166.68	6,403.32
Pool Furniture	0.00	125.00	(125.00)	115.52	500.00	(384.48)
Pool Repairs & Maintenance	680.00	583.33	96.67	2,627.75	2,333.32	294.43
Pool Supplies	0.00	0.00	0.00	25.00	0.00	25.00
Repairs & Maintenance Sup	782.10	625.00	157.10	1,744.40	2,500.00	(755.60)
Roof Repair	0.00	37.50	(37.50)	0.00	150.00	(150.00)
Tree Trimming	0.00	458.33	(458.33)	0.00	1,833.32	(1,833.32)
<b>Total Maintenance</b>	<b>3,591.15</b>	<b>6,221.17</b>	<b>(2,630.02)</b>	<b>21,682.44</b>	<b>24,884.68</b>	<b>(3,202.24)</b>
Administrative Expenses						
Accounting	0.00	291.67	(291.67)	0.00	1,166.68	(1,166.68)
Bad Debt	0.00	1,583.33	(1,583.33)	0.00	6,333.32	(6,333.32)

# Budget Variance

Sunday, October 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	234.00	(234.00)
Legal	0.00	250.00	(250.00)	0.00	1,000.00	(1,000.00)
License & Permits	0.00	54.17	(54.17)	0.00	216.68	(216.68)
Management Fees	1,975.00	1,975.00	0.00	7,900.00	7,900.00	0.00
Miscellaneous Expense	0.00	25.00	(25.00)	0.00	100.00	(100.00)
Office Supplies & Postage	84.09	208.33	(124.24)	1,055.93	833.32	222.61
Payroll	6,201.99	4,583.33	1,618.66	22,773.50	18,333.32	4,440.18
Transfer to Reserves	3,166.67	3,166.67	0.00	12,666.68	12,666.68	0.00
Website	39.99	62.50	(22.51)	254.96	250.00	4.96
<b>Total Administrative Expenses</b>	<b>11,467.74</b>	<b>12,258.50</b>	<b>(790.76)</b>	<b>44,651.07</b>	<b>49,034.00</b>	<b>(4,382.93)</b>
Insurance						
Insurance Package	5,766.31	6,687.00	(920.69)	23,065.24	26,748.00	(3,682.76)
Workers Compensation	0.00	83.33	(83.33)	3,321.00	333.32	2,987.68
<b>Total Insurance</b>	<b>5,766.31</b>	<b>6,770.33</b>	<b>(1,004.02)</b>	<b>26,386.24</b>	<b>27,081.32</b>	<b>(695.08)</b>
Utilities						
City Gas	144.45	666.67	(522.22)	1,724.46	2,666.68	(942.22)
Electric	931.66	1,083.33	(151.67)	4,870.69	4,333.32	537.37
Phone	0.00	41.67	(41.67)	0.00	166.68	(166.68)
Spectrum	0.00	175.00	(175.00)	637.05	700.00	(62.95)
Water & Sewer	9,556.42	9,750.00	(193.58)	38,408.65	39,000.00	(591.35)
<b>Total Utilities</b>	<b>10,632.53</b>	<b>11,716.67</b>	<b>(1,084.14)</b>	<b>45,640.85</b>	<b>46,866.68</b>	<b>(1,225.83)</b>
<b>TOTAL EXPENSES</b>	<b>31,457.73</b>	<b>36,966.67</b>	<b>(5,508.94)</b>	<b>138,360.60</b>	<b>147,866.68</b>	<b>(9,506.08)</b>
<b>NET INCOME (LOSS)</b>	<b>6,641.29</b>	<b>0.00</b>	<b>6,641.29</b>	<b>9,606.06</b>	<b>0.00</b>	<b>9,606.06</b>