

Balance Sheet

Thursday, September 30, 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	\$37,192.36
Sunrise Reserve #1422	\$36,383.58

Total Current Assets \$480,747.60

TOTAL ASSETS \$480,747.60

OK Duane

LIABILITIES

Current Liabilities

Open Credit	\$29,207.68
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Total Current Liabilities \$29,207.68

TOTAL LIABILITIES \$29,207.68

EQUITY

Current Year Earnings

Building Painting	(\$51.94)
City Gas	(\$1,580.01)
Dues	\$107,197.31
Electric	(\$3,939.03)
Electrical Repair	(\$74.86)
Insurance Package	(\$17,298.93)
Janitorial Supplies	(\$176.06)
Landscaping	(\$84.39)
Late Fees	\$31.88
Laundry Income	\$2,613.45
Lawn Contract	(\$4,326.00)
Locks Doors Gates Keys	(\$44.47)
Management Fees	(\$5,925.00)
Office Supplies & Postage	(\$971.84)
Payroll	(\$16,571.51)
Pest Control Inside	(\$1,088.00)
Plumbing Repairs	(\$9,195.00)
Pool Furniture	(\$115.52)
Pool Keys Income	\$25.00
Pool Repairs & Maintenan	(\$1,947.75)
Pool Supplies	(\$25.00)
Repairs & Maintenance Sup	(\$962.30)
Spectrum	(\$637.05)
Transfer to Reserves	(\$9,500.01)
Water & Sewer	(\$28,852.23)
Website	(\$214.97)
Workers Compensation	(\$3,321.00)

Capital

Reserve Deferred Maint	\$13,258.66
Reserve Interest	\$9,641.10
Reserve Paint	\$42,682.26
Reserve Pavement	\$38,402.39
Reserve Pool	\$31,352.11
Reserve Roof	\$308,218.72

Total Capital \$443,555.24

RETAINED EARNINGS \$5,019.91

Balance Sheet
Thursday, September 30, 2021

Atlantic Gardens Condo (Continued)

Cash Accounting Year Starts July 1, 2021

TOTAL EQUITY	<u>\$451,539.92</u>
TOTAL LIABILITIES AND EQUITY	<u><u>\$480,747.60</u></u>

Budget Variance

Thursday, September 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
INCOME						
Income						
Dues	35,505.00	36,000.00	(495.00)	107,197.31	108,000.00	(802.69)
Late Fees	0.00	83.33	(83.33)	31.88	249.99	(218.11)
Laundry Income	768.30	875.00	(106.70)	2,613.45	2,625.00	(11.55)
Miscellaneous Income	0.00	4.17	(4.17)	0.00	12.51	(12.51)
Pool Keys Income	0.00	4.17	(4.17)	25.00	12.51	12.49
Total Income	36,273.30	36,966.67	(693.37)	109,867.64	110,900.01	(1,032.37)
EXPENSES						
Maintenance						
Building Painting	0.00	41.67	(41.67)	51.94	125.01	(73.07)
Contracted Repairs	0.00	1,250.00	(1,250.00)	0.00	3,750.00	(3,750.00)
Drywall Repair	0.00	166.67	(166.67)	0.00	500.01	(500.01)
Electrical Repair	0.00	100.00	(100.00)	74.86	300.00	(225.14)
Fire Extinguisher	0.00	83.33	(83.33)	0.00	249.99	(249.99)
Irrigation Expense	0.00	41.67	(41.67)	0.00	125.01	(125.01)
Janitorial Supplies	20.84	41.67	(20.83)	176.06	125.01	51.05
Landscaping	36.35	125.00	(88.65)	84.39	375.00	(290.61)
Lawn Contract	1,442.00	1,442.00	0.00	4,326.00	4,326.00	0.00
Locks Doors Gates Keys	0.00	8.33	(8.33)	44.47	24.99	19.48
Pest Control Inside	0.00	300.00	(300.00)	1,088.00	900.00	188.00
Plumbing Repairs	6,595.00	791.67	5,803.33	9,195.00	2,375.01	6,819.99
Pool Furniture	0.00	125.00	(125.00)	115.52	375.00	(259.48)
Pool Repairs & Maintenan	737.75	583.33	154.42	1,947.75	1,749.99	197.76
Pool Supplies	0.00	0.00	0.00	25.00	0.00	25.00
Repairs & Maintenance Sup	433.70	625.00	(191.30)	962.30	1,875.00	(912.70)
Roof Repair	0.00	37.50	(37.50)	0.00	112.50	(112.50)
Tree Trimming	0.00	458.33	(458.33)	0.00	1,374.99	(1,374.99)
Total Maintenance	9,265.64	6,221.17	3,044.47	18,091.29	18,663.51	(572.22)
Administrative Expenses						
Accounting	0.00	291.67	(291.67)	0.00	875.01	(875.01)
Bad Debt	0.00	1,583.33	(1,583.33)	0.00	4,749.99	(4,749.99)

Budget Variance

Thursday, September 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
EXPENSES (Continued)						
Administrative Expenses (Continued)						
Dues & Subscriptions	0.00	58.50	(58.50)	0.00	175.50	(175.50)
Legal	0.00	250.00	(250.00)	0.00	750.00	(750.00)
License & Permits	0.00	54.17	(54.17)	0.00	162.51	(162.51)
Management Fees	0.00	1,975.00	(1,975.00)	5,925.00	5,925.00	0.00
Miscellaneous Expense	0.00	25.00	(25.00)	0.00	75.00	(75.00)
Office Supplies & Postage	84.15	208.33	(124.18)	971.84	624.99	346.85
Payroll	6,191.93	4,583.33	1,608.60	16,571.51	13,749.99	2,821.52
Transfer to Reserves	0.00	3,166.67	(3,166.67)	9,500.01	9,500.01	0.00
Website	39.99	62.50	(22.51)	214.97	187.50	27.47
Total Administrative Expenses	6,316.07	12,258.50	(5,942.43)	33,183.33	36,775.50	(3,592.17)
Insurance						
Insurance Package	5,766.31	6,687.00	(920.69)	17,298.93	20,061.00	(2,762.07)
Workers Compensation	0.00	83.33	(83.33)	3,321.00	249.99	3,071.01
Total Insurance	5,766.31	6,770.33	(1,004.02)	20,619.93	20,310.99	308.94
Utilities						
City Gas	1,078.55	666.67	411.88	1,580.01	2,000.01	(420.00)
Electric	932.95	1,083.33	(150.38)	3,939.03	3,249.99	689.04
Phone	0.00	41.67	(41.67)	0.00	125.01	(125.01)
Spectrum	212.35	175.00	37.35	637.05	525.00	112.05
Water & Sewer	9,632.87	9,750.00	(117.13)	28,852.23	29,250.00	(397.77)
Total Utilities	11,856.72	11,716.67	140.05	35,008.32	35,150.01	(141.69)
TOTAL EXPENSES	33,204.74	36,966.67	(3,761.93)	106,902.87	110,900.01	(3,997.14)
NET INCOME (LOSS)	3,068.56	0.00	3,068.56	2,964.77	0.00	2,964.77