

Gardens South Owners Association

Balance Sheet as of 12/31/2023

Assets	Operating	Loan	Reserve	Total
Assets				
GDNS FCB - Operating	\$50,335.10		(\$6,481.50)	\$43,853.60
GDNS FCB - Loan Checking		\$16.47		\$16.47
GDNS GW - Savings	\$5.00			\$5.00
GDNS MACU - Savings	\$1.00			\$1.00
GDNS ZB - CD (7/6/24; 5.07%)		\$235,000.00		\$235,000.00
GDNS MACU - CD (7/11/24; 5.25%)		\$235,000.00		\$235,000.00
GDNS GW - CD (7/21/24; 5.07%)		\$120,353.00		\$120,353.00
GDNS FCB - MM Reserve			\$6,623.02	\$6,623.02
GDNS FCB - MM Repair Fund			\$158,045.79	\$158,045.79
GDNS FCB - CDARs (9/26/24; 4.75%)			\$50,786.80	\$50,786.80
GDNS FCB - CDARs (6/27/24; 5.00%)			\$51,809.77	\$51,809.77
GDNS GW - CD (7/21/24; 5.1%)			\$50,000.00	\$50,000.00
A/R	\$91,276.00			\$91,276.00
Total Assets	\$141,617.10	\$590,369.47	\$310,783.88	\$1,042,770.45
Total Assets	\$141,617.10	\$590,369.47	\$310,783.88	\$1,042,770.45
Liabilities / Equity				
	Operating	Loan	Reserve	Total
Liability				
A/P	\$80.00			\$80.00
Deferred Reserve Revenue (Short-term)			\$103,155.96	\$103,155.96
Deferred Reserve Revenue (Long-term)			\$282,639.94	\$282,639.94
Loans & Notes		\$590,329.00	(\$30,082.04)	\$560,246.96
Prepaid Assessments	\$12,540.00			\$12,540.00
Total Liability	\$12,620.00	\$590,329.00	\$355,713.86	\$958,662.86
Capital				
Retained Earnings	\$153,092.27			\$153,092.27
Net Income	(\$35,679.17)	\$40.47	(\$33,345.98)	(\$68,984.68)
Total Capital	\$117,413.10	\$40.47	(\$33,345.98)	\$84,107.59
Total Liabilities / Equity	\$130,033.10	\$590,369.47	\$322,367.88	\$1,042,770.45

Gardens South Owners Association

Statement of Revenues and Expenses 12/1/2023 - 12/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
40000 - Assessments	27,440.00	27,440.00	-	329,280.00	329,280.00	-	329,280.00
40004 - Assessments - Garages	360.00	360.00	-	4,320.00	4,320.00	-	4,320.00
40105 - Garage Rentals	450.00	-	450.00	5,646.30	-	5,646.30	-
40125 - Fines	(5.00)	-	(5.00)	910.00	-	910.00	-
40126 - Letter Admin Fee	345.00	-	345.00	605.00	-	605.00	-
40131 - Interest - Operating	1.81	-	1.81	65.56	-	65.56	-
40150 - Key & Remote Fees	-	-	-	200.00	-	200.00	-
40165 - Late Fees	100.00	-	100.00	(180.00)	-	(180.00)	-
40175 - Returned Payment Fee	(55.00)	-	(55.00)	-	-	-	-
40200 - Collection Fees	150.00	-	150.00	150.00	-	150.00	-
40225 - Pre-Collection Notice Fee	(25.00)	-	(25.00)	-	-	-	-
Total Income	28,761.81	27,800.00	961.81	340,996.86	333,600.00	7,396.86	333,600.00
Total Income	28,761.81	27,800.00	961.81	340,996.86	333,600.00	7,396.86	333,600.00

Operating Expense

Administrative							
50100 - Fees (Bank,Licensing,Permits,Etc.)	25.00	29.13	4.13	135.00	350.00	215.00	350.00
50110 - Copies & Postage	96.46	50.00	(46.46)	702.33	600.00	(102.33)	600.00
50125 - Management Fees	1,403.60	1,417.50	13.90	16,789.60	17,010.00	220.40	17,010.00
50155 - Professional Services (Legal, Acct, Tax Prep)	93.00	350.00	257.00	5,948.24	4,200.00	(1,748.24)	4,200.00
50300 - Insurance	-	-	-	40,544.79	31,000.00	(9,544.79)	31,000.00
50401 - Legislative Survival	-	-	-	196.00	196.00	-	196.00
50600 - Bad Debt	-	-	-	598.00	-	(598.00)	-
91000 - Contingency	650.00	-	(650.00)	650.00	-	(650.00)	-
Total Administrative	2,268.06	1,846.63	(421.43)	65,563.96	53,356.00	(12,207.96)	53,356.00
Structures							
65005 - Buildings - Maintenance & Repairs	650.00	1,125.00	475.00	7,158.96	13,500.00	6,341.04	13,500.00
67200 - Pest Control	-	150.00	150.00	10,550.00	1,800.00	(8,750.00)	1,800.00
Total Structures	650.00	1,275.00	625.00	17,708.96	15,300.00	(2,408.96)	15,300.00
Grounds							
65000 - Grounds - Maintenance & Repairs	-	750.00	750.00	5,714.18	9,000.00	3,285.82	9,000.00
66800 - Grounds - Contract	1,500.00	1,975.00	475.00	18,075.00	23,700.00	5,625.00	23,700.00
Total Grounds	1,500.00	2,725.00	1,225.00	23,789.18	32,700.00	8,910.82	32,700.00
Facilities/ Pools							
65500 - Clubhouse - Maintenance & Repairs	-	153.37	153.37	90.00	1,840.00	1,750.00	1,840.00
67500 - Pool - Contract	325.00	525.00	200.00	6,675.00	6,300.00	(375.00)	6,300.00
67504 - Pool - Chemicals/Testing	-	181.63	181.63	1,366.00	2,180.00	814.00	2,180.00
67505 - Pool - Maintenance & Repairs	169.62	83.37	(86.25)	1,497.10	1,000.00	(497.10)	1,000.00

Gardens South Owners Association

Statement of Revenues and Expenses 12/1/2023 - 12/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Facilities/Pools	494.62	943.37	448.75	9,628.10	11,320.00	1,691.90	11,320.00
Utilities							
70210 - Internet	3,846.65	3,916.63	69.98	69,420.78	47,000.00	(22,420.78)	47,000.00
70300 - Electricity	502.37	583.37	81.00	10,507.36	7,000.00	(3,507.36)	7,000.00
70500 - Gas	1,207.99	208.37	(999.62)	3,475.16	2,500.00	(975.16)	2,500.00
70800 - Waste Removal	1,544.01	1,464.13	(79.88)	19,714.03	17,570.00	(2,144.03)	17,570.00
70900 - Water	1,715.55	1,532.50	(183.05)	22,146.25	18,390.00	(3,756.25)	18,390.00
70950 - Sewer	2,403.15	2,109.00	(294.15)	29,657.70	25,308.00	(4,349.70)	25,308.00
Total Utilities	11,219.72	9,814.00	(1,405.72)	154,921.28	117,768.00	(37,153.28)	117,768.00
Reserves							
69000 - Transfer To Reserve	4,263.00	4,263.00	-	51,156.00	51,156.00	-	51,156.00
69001 - Transfer To Reserves - Repair Fund	4,333.33	4,333.37	.04	51,999.96	52,000.00	.04	52,000.00
80110 - Reserve Expense - Pool & Spa Repairs	1,868.12	-	(1,868.12)	1,868.12	-	(1,868.12)	-
Total Reserves	10,464.45	8,596.37	(1,868.08)	105,024.08	103,156.00	(1,868.08)	103,156.00
Total Expense	26,596.85	25,200.37	(1,396.48)	376,635.56	333,600.00	(43,035.56)	333,600.00
Operating Net Total	2,164.96	2,599.63	(434.67)	(35,638.70)	-	(35,638.70)	-

Gardens South Owners Association

Statement of Revenues and Expenses 12/1/2023 - 12/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
40130 - Interest - Reserves	1,709.93	-	1,709.93	3,369.82	-	3,369.82	-
80400 - Transfer From Reserve Liability (Short-term)	-	-	-	80,926.02	-	80,926.02	-
Total Income	1,709.93	-	1,709.93	84,295.84	-	84,295.84	-
Total Income	1,709.93	-	1,709.93	84,295.84	-	84,295.84	-
Reserve Expense							
Administrative							
50500 - Loan Interest	5,352.04	-	(5,352.04)	21,769.96	-	(21,769.96)	-
Total Administrative	5,352.04	-	(5,352.04)	21,769.96	-	(21,769.96)	-
Reserves							
80000 - Reserve Expense - Capital Improvements	-	-	-	2,350.00	-	(2,350.00)	-
80020 - Reserve Expense - Bldg L & M Repairs	96.00	-	(96.00)	6,125.25	-	(6,125.25)	-
80025 - Reserve Expense - Concrete - Sidewalk	-	-	-	3,978.50	-	(3,978.50)	-
80085 - Reserve Expense - Landscape Upgrades	7,361.00	-	(7,361.00)	7,361.00	-	(7,361.00)	-
80090 - Reserve Expense - Gutter - Buildings	-	-	-	3,339.04	-	(3,339.04)	-
80095 - Reserve Expense - Painting	-	-	-	4,300.04	-	(4,300.04)	-
80110 - Reserve Expense - Pool & Spa Repairs	7,926.68	-	(7,926.68)	16,449.19	-	(16,449.19)	-
80120 - Reserve Expense - Foundations	10,715.00	-	(10,715.00)	17,498.00	-	(17,498.00)	-
80130 - Reserve Expense - Roof	5,265.08	-	(5,265.08)	34,470.84	-	(34,470.84)	-
Total Reserves	31,363.76	-	(31,363.76)	95,871.86	-	(95,871.86)	-
Total Expense	36,715.80	-	(36,715.80)	117,641.82	-	(117,641.82)	-
Reserve Net Total	(35,005.87)	-	(35,005.87)	(33,345.98)	-	(33,345.98)	-
Net Total	(32,840.91)	2,599.63	(35,440.54)	(68,984.68)	-	(68,984.68)	-