

Country Club Gardens Condominium, Inc.

Balance Sheet

01/24/22

As of December 31, 2021

Accrual Basis

	<u>Dec 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
BB&T-OP	10,297.87
BB&T-RES	17,181.02
Total Checking/Savings	<u>27,478.89</u>
Accounts Receivable	
Accounts Receivable	6,369.33
Allowance of Doubtful Accounts	-4,609.33
Total Accounts Receivable	<u>1,760.00</u>
Total Current Assets	<u>29,238.89</u>
TOTAL ASSETS	<u>29,238.89</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Assessments	2,755.00
Total Other Current Liabilities	<u>2,755.00</u>
Total Current Liabilities	2,755.00
Long Term Liabilities	
Reserve-Excess Irrigation Fund	7,004.17
Reserve-Interest	1.43
Reserve-Painting	4,436.02
Reserve-Paving	5,739.40
Total Long Term Liabilities	<u>17,181.02</u>
Total Liabilities	19,936.02
Equity	
Fund Balance	11,947.30
Net Income	-2,644.43
Total Equity	<u>9,302.87</u>
TOTAL LIABILITIES & EQUITY	<u>29,238.89</u>

Country Club Gardens Condominium, Inc.

Profit & Loss Budget vs. Actual

January through December 2021

01/24/22

Accrual Basis

	Jan - Dec 21	Budget	\$ Over Budget
Income			
Application Fee	150.00		
Assessments-OP	42,228.00	42,225.36	2.64
Assessments-RES	5,292.00	5,292.72	-0.72
Interest -Reserve	1.43		
Interest Income	1.42		
Total Income	47,672.85	47,518.08	154.77
Expense			
Administrative			
Bad Debt	-600.00		
Bank	126.00	200.00	-74.00
Office	221.96	350.00	-128.04
Postage	129.57	150.00	-20.43
Total Administrative	-122.47	700.00	-822.47
Insurance			
Package	3,309.60	2,889.15	420.45
Total Insurance	3,309.60	2,889.15	420.45
Legal & Professional			
Accountant	225.00	220.00	5.00
Attorney	0.00	500.00	-500.00
Total Legal & Professional	225.00	720.00	-495.00
License & Registration			
Payable to DBPR	288.00	144.00	144.00
Payable to others	61.25	81.25	-20.00
Total License & Registration	349.25	225.25	124.00
Maintenance			
Common Area	119.59	160.96	-41.37
Irrigation	1,307.53	500.00	807.53
Lawn & Grounds	22,808.50	21,054.00	1,754.50
Pest & Fertilizer	4,440.00	3,700.00	740.00
Tree trimming	2,100.00	2,200.00	-100.00
Total Maintenance	30,775.62	27,614.96	3,160.66
Management Fee	7,776.00	7,776.00	0.00
Transfer to Reserve	5,294.15	5,292.72	1.43
Utilities			
Electric	2,710.13	2,300.00	410.13
Total Utilities	2,710.13	2,300.00	410.13
Total Expense	50,317.28	47,518.08	2,799.20
Net Income	-2,644.43	0.00	-2,644.43