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03/05/20

Accrual Basis

Country Club Gardens Condominium, Inc.
Balance Sheet
As of December 31, 2019

	<u>Dec 31, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
BB&T-OP	12,153.12
BB&T-RES	6,607.09
Total Checking/Savings	<u>18,760.21</u>
Accounts Receivable	
Accounts Receivable	7,394.33
Allowance of Doubtful Accounts	-5,809.33
Total Accounts Receivable	<u>1,585.00</u>
Total Current Assets	<u>20,345.21</u>
TOTAL ASSETS	<u>20,345.21</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Assessments	2,539.00
Total Other Current Liabilities	<u>2,539.00</u>
Total Current Liabilities	2,539.00
Long Term Liabilities	
Reserve-Excess Irrigation Fund	6,001.33
Reserve-Interest	0.88
Reserve-Painting	-3,539.72
Reserve-Paving	4,270.60
Reserve - Service Charge	-126.00
Total Long Term Liabilities	<u>6,607.09</u>
Total Liabilities	9,146.09
Equity	
Fund Balance	8,857.50
Net Income	2,341.62
Total Equity	<u>11,199.12</u>
TOTAL LIABILITIES & EQUITY	<u>20,345.21</u>

Country Club Gardens Condominium, Inc.
Profit & Loss Budget vs. Actual
 January through December 2019

	Jan - Dec 19	Budget	\$ Over Budget
Income			
Application Fee	525.00		
Assessments-OP	42,750.72	42,747.24	3.48
Assessments-RES	4,769.28	4,770.96	-1.68
Interest -Reserve	0.88		
Interest Income	1.04		
Transfer from Reserves	29,700.00		
Total Income	77,746.92	47,518.20	30,228.72
Expense			
Administrative			
Bad Debt	-440.00		
Bank	256.10	215.00	41.10
Office	373.28	350.00	23.28
Postage	159.74	200.00	-40.26
Total Administrative	349.12	765.00	-415.88
Insurance			
Package	2,442.52	2,400.00	42.52
Total Insurance	2,442.52	2,400.00	42.52
Legal & Professional			
Accountant	220.00	200.00	20.00
Attorney	0.00	500.00	-500.00
Total Legal & Professional	220.00	700.00	-480.00
License & Registration			
Payable to DBPR	144.00	144.00	0.00
Payable to others	61.25	81.25	-20.00
Total License & Registration	205.25	225.25	-20.00
Maintenance			
Common Area	24.99	1,000.00	-975.01
Irrigation	1,666.12	1,300.00	366.12
Lawn & Grounds	19,384.50	21,054.00	-1,669.50
Pest & Fertilizer	4,290.00	3,227.00	1,063.00
Tree trimming	2,225.00	2,000.00	225.00
Total Maintenance	27,590.61	28,581.00	-990.39
Management Fee	7,776.00	7,776.00	0.00
Reserve Maintenance			
Painting	29,700.00		
Total Reserve Maintenance	29,700.00		
Transfer to Reserve	4,645.84	4,770.96	-125.12
Utilities			
Electric	2,475.96	2,300.00	175.96
Total Utilities	2,475.96	2,300.00	175.96
Total Expense	75,405.30	47,518.21	27,887.09
Net Income	2,341.62	-0.01	2,341.63