

Country Club Gardens Condominium, Inc.

01/16/25

Balance Sheet

Accrual Basis

As of December 31, 2024

	<u>Dec 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
BB&T-OP	7,992.97
BB&T-RES	31,089.43
Total Checking/Savings	<u>39,082.40</u>
Accounts Receivable	
Accounts Receivable	3,727.33
Allowance of Doubtful Accounts	-1,949.33
Total Accounts Receivable	<u>1,778.00</u>
Other Current Assets	
Due from OP	378.80
Total Other Current Assets	<u>378.80</u>
Total Current Assets	<u>41,239.20</u>
TOTAL ASSETS	<u>41,239.20</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Due to Res	378.80
Prepaid Assessments	1,839.00
Total Other Current Liabilities	<u>2,217.80</u>
Total Current Liabilities	2,217.80
Long Term Liabilities	
Reserve-Excess Irrigation Fund	8,403.81
Reserve-Interest	2.92
Reserve-Painting	15,259.73
Reserve-Paving	7,801.77
Total Long Term Liabilities	<u>31,468.23</u>
Total Liabilities	33,686.03
Equity	
Fund Balance	10,781.73
Net Income	-3,228.56
Total Equity	<u>7,553.17</u>
TOTAL LIABILITIES & EQUITY	<u>41,239.20</u>

Country Club Gardens Condominium, Inc.

Profit & Loss Budget vs. Actual

January through December 2024

	Jan - Dec 24	Budget	\$ Over Budget
Income			
Application Fee	225.00		
Assessments-OP	45,135.36	45,132.48	2.88
Assessments-RES	4,544.64	4,545.60	-0.96
Interest -Reserve	2.92		
Interest Income	1.04		
Other Income	12.00		
Total Income	49,920.96	49,678.08	242.88
Expense			
Administrative			
Bad Debt	-600.00		
Bank	126.00	150.00	-24.00
Office	278.50	300.00	-21.50
Postage	190.79	150.00	40.79
Total Administrative	-4.71	600.00	-604.71
Insurance			
Package	5,596.50	4,500.00	1,096.50
Total Insurance	5,596.50	4,500.00	1,096.50
Legal & Professional			
Accountant	230.00	230.00	0.00
Attorney	0.00	400.00	-400.00
Total Legal & Professional	230.00	630.00	-400.00
License & Registration			
Payable to DBPR	144.00	144.00	0.00
Payable to others	61.25	61.25	0.00
Total License & Registration	205.25	205.25	0.00
Maintenance			
Common Area	1,044.34	678.24	366.10
Irrigation	492.19	1,000.00	-507.81
Lawn & Grounds	23,650.00	23,400.00	250.00
Pest & Fertilizer	1,440.00	1,500.00	-60.00
Tree trimming	3,605.00	1,500.00	2,105.00
Total Maintenance	30,231.53	28,078.24	2,153.29
Management Fee	8,619.00	8,619.00	0.00
Transfer to Reserve	4,548.52	4,545.60	2.92
Utilities			
Electric	3,723.43	2,500.00	1,223.43
Total Utilities	3,723.43	2,500.00	1,223.43
Total Expense	53,149.52	49,678.09	3,471.43
Net Income	-3,228.56	-0.01	-3,228.55