

Country Club Gardens Condominium, Inc.

02/05/21

Balance Sheet

Accrual Basis

As of December 31, 2020

	<u>Dec 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
BB&T-OP	13,042.30
BB&T-RES	11,886.87
Total Checking/Savings	<u>24,929.17</u>
Accounts Receivable	
Accounts Receivable	6,639.33
Allowance of Doubtful Accounts	<u>-5,209.33</u>
Total Accounts Receivable	<u>1,430.00</u>
Total Current Assets	<u>26,359.17</u>
TOTAL ASSETS	<u>26,359.17</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Assessments	2,525.00
Total Other Current Liabilities	<u>2,525.00</u>
Total Current Liabilities	2,525.00
Long Term Liabilities	
Reserve-Excess Irrigation Fund	6,502.33
Reserve-Interest	0.86
Reserve-Painting	378.68
Reserve-Paving	<u>5,005.00</u>
Total Long Term Liabilities	<u>11,886.87</u>
Total Liabilities	14,411.87
Equity	
Fund Balance	11,199.12
Net Income	<u>748.18</u>
Total Equity	<u>11,947.30</u>
TOTAL LIABILITIES & EQUITY	<u>26,359.17</u>

Country Club Gardens Condominium, Inc.
Profit & Loss Budget vs. Actual
 January through December 2020

	<u>Jan - Dec 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
Application Fee	225.00		
Assessments-OP	42,240.96	42,242.76	-1.80
Assessments-RES	5,279.04	5,278.92	0.12
Interest -Reserve	0.86		
Interest Income	1.17		
Total Income	<u>47,747.03</u>	<u>47,521.68</u>	<u>225.35</u>
Expense			
Administrative			
Bad Debt	-600.00		
Bank	226.00	215.00	11.00
Office	307.12	350.00	-42.88
Postage	150.61	200.00	-49.39
Total Administrative	<u>83.73</u>	<u>765.00</u>	<u>-681.27</u>
Insurance			
Package	2,889.15	2,500.00	389.15
Total Insurance	<u>2,889.15</u>	<u>2,500.00</u>	<u>389.15</u>
Legal & Professional			
Accountant	220.00	220.00	0.00
Attorney	0.00	500.00	-500.00
Total Legal & Professional	<u>220.00</u>	<u>720.00</u>	<u>-500.00</u>
License & Registration			
Payable to DBPR	0.00	144.00	-144.00
Payable to others	61.25	81.25	-20.00
Total License & Registration	<u>61.25</u>	<u>225.25</u>	<u>-164.00</u>
Maintenance			
Common Area	0.00	347.68	-347.68
Irrigation	380.00	914.88	-534.88
Lawn & Grounds	21,054.00	21,054.00	0.00
Pest & Fertilizer	4,290.00	3,200.00	1,090.00
Tree trimming	2,270.00	2,440.00	-170.00
Total Maintenance	<u>27,994.00</u>	<u>27,956.56</u>	<u>37.44</u>
Management Fee	7,776.00	7,776.00	0.00
Transfer to Reserve	5,279.78	5,278.92	0.86
Utilities			
Electric	2,694.94	2,300.00	394.94
Total Utilities	<u>2,694.94</u>	<u>2,300.00</u>	<u>394.94</u>
Total Expense	<u>46,998.85</u>	<u>47,521.73</u>	<u>-522.88</u>
Net Income	<u><u>748.18</u></u>	<u><u>-0.05</u></u>	<u><u>748.23</u></u>