

1:45 PM

Country Club Gardens Condominium, Inc.

01/05/24

Balance Sheet

Accrual Basis

As of December 31, 2023

	<u>Dec 31, 23</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
BB&T-OP	11,618.83
BB&T-RES	26,919.71
Total Checking/Savings	38,538.54
Accounts Receivable	
Accounts Receivable	5,051.23
Allowance of Doubtful Accounts	-3,249.33
Total Accounts Receivable	1,801.90
Total Current Assets	40,340.44
<b>TOTAL ASSETS</b>	<b><u>40,340.44</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Assessments	2,524.00
Total Other Current Liabilities	2,524.00
Total Current Liabilities	2,524.00
Long Term Liabilities	
Reserve-Excess Irrigation Fund	8,138.01
Reserve-Interest	2.47
Reserve-Painting	11,650.18
Reserve-Paving	7,129.05
Total Long Term Liabilities	26,919.71
Total Liabilities	29,443.71
Equity	
Fund Balance	7,819.49
Net Income	3,077.24
Total Equity	10,896.73
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>40,340.44</u></b>

## Country Club Gardens Condominium, Inc.

## Profit &amp; Loss Budget vs. Actual

January through December 2023

	Jan - Dec 23	Budget	\$ Over Budget
<b>Income</b>			
Application Fee	75.00		
Assessments-OP	45,135.36	45,134.52	0.84
Assessments-RES	4,544.64	4,545.60	-0.96
Interest -Reserve	2.47		
Interest Income	0.97		
<b>Total Income</b>	<b>49,758.44</b>	<b>49,680.12</b>	<b>78.32</b>
<b>Expense</b>			
<b>Administrative</b>			
Bad Debt	-920.00		
Bank	126.00	150.00	-24.00
Office	319.01	300.00	19.01
Postage	143.75	150.00	-6.25
<b>Total Administrative</b>	<b>-331.24</b>	<b>600.00</b>	<b>-931.24</b>
<b>Insurance</b>			
Package	4,523.40	4,222.63	300.77
<b>Total Insurance</b>	<b>4,523.40</b>	<b>4,222.63</b>	<b>300.77</b>
<b>Legal &amp; Professional</b>			
Accountant	460.00	225.00	235.00
Attorney	0.00	500.00	-500.00
<b>Total Legal &amp; Professional</b>	<b>460.00</b>	<b>725.00</b>	<b>-265.00</b>
<b>License &amp; Registration</b>			
Payable to DBPR	0.00	144.00	-144.00
Payable to others	61.25	61.25	0.00
<b>Total License &amp; Registration</b>	<b>61.25</b>	<b>205.25</b>	<b>-144.00</b>
<b>Maintenance</b>			
Common Area	0.00	103.68	-103.68
Irrigation	887.55	1,000.00	-112.45
Lawn & Grounds	23,400.00	23,400.00	0.00
Pest & Fertilizer	1,440.00	1,500.00	-60.00
Tree trimming	100.00	2,870.00	-2,770.00
<b>Total Maintenance</b>	<b>25,827.55</b>	<b>28,873.68</b>	<b>-3,046.13</b>
<b>Management Fee</b>	<b>8,208.00</b>	<b>8,208.00</b>	<b>0.00</b>
<b>Taxes</b>			
US Income	-234.27		
<b>Total Taxes</b>	<b>-234.27</b>		
<b>Transfer to Reserve</b>	<b>4,548.07</b>	<b>4,545.60</b>	<b>2.47</b>
<b>Utilities</b>			
Electric	3,618.44	2,300.00	1,318.44
<b>Total Utilities</b>	<b>3,618.44</b>	<b>2,300.00</b>	<b>1,318.44</b>
<b>Total Expense</b>	<b>46,681.20</b>	<b>49,680.16</b>	<b>-2,998.96</b>
<b>Net Income</b>	<b>3,077.24</b>	<b>-0.04</b>	<b>3,077.28</b>