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Accrual Basis

East Greens Condominium, Inc.

Balance Sheet

As of December 31, 2023

	Dec 31, 23
ASSETS	
Current Assets	
Checking/Savings	
ACHIEVA - 13MO CD	75,000.00
ACHIEVA - 6MO CD	75,000.00
BB&T - OP3646	31,384.51
BB&T - RES6858	85,664.90
CD-Capital Projects	20,111.34
CD-Reserve Fund	36,006.11
Total Checking/Savings	323,166.86
Accounts Receivable	
Accounts Receivables	4,196.15
Total Accounts Receivable	4,196.15
Total Current Assets	327,363.01
TOTAL ASSETS	327,363.01
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Maintenance Fees	4,593.00
Total Other Current Liabilities	4,593.00
Total Current Liabilities	4,593.00
Long Term Liabilities	
Reserve	
Capital Project Reserve	12,161.97
Clubhouse	9,270.36
Drainage	10,832.27
Furniture/Fixtures	3,394.03
GR Project	12,178.30
Insurance Proceeds	50,751.35
Interest	27.43
Irrigation System	11,000.00
Lighting	8,500.01
Other Reserves	2,108.25
Painting	31,650.46
Paving	97,747.03
Pool Equipment	8,055.24
Pool/Spa	10,532.36
Roof Replacement	3,225.76
Tree Trimming	-4,024.14
Wells	24,371.67
Total Reserve	291,782.35
Total Long Term Liabilities	291,782.35
Total Liabilities	296,375.35
Equity	
Fund Balance	10,927.97
Net Income	20,059.69
Total Equity	30,987.66
TOTAL LIABILITIES & EQUITY	327,363.01

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Accrual Basis

East Greens Condominium, Inc.
Profit & Loss Budget vs. Actual
 January through December 2023

	Jan - Dec 23	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Application Fee	600.00		
Fines	2,000.00		
Interest Income	2.71		
Interest Reserve	27.43		
Operating Assessment	195,117.00	204,115.92	-8,998.92
Reserve Assessment	38,883.00	40,681.20	-1,798.20
Transfer From Reserves	135,902.62		
Total Income	372,532.76	244,797.12	127,735.64
Gross Profit	372,532.76	244,797.12	127,735.64
Expense			
Administrative Expenses			
Background Check	168.00		
Bad Debt	0.00	2,913.12	-2,913.12
Bank	208.50	360.00	-151.50
Contingency	0.00	1,305.60	-1,305.60
Insurance	116,413.26	89,000.00	27,413.26
Insurance Appraisal	375.00		
Legal	2,476.45	2,000.00	476.45
License & Fees	61.25	333.25	-272.00
Management Fees	12,699.00	12,444.00	255.00
Office Expense	1,316.81	1,500.00	-183.19
Property Taxes	28,885.95		
Tax Preparation	200.00	3,000.00	-2,800.00
Total Administrative Expenses	162,804.22	112,855.97	49,948.25
Building Expenses			
Annual A/C Check	420.00		
Building Maintenance	6,326.10	3,300.00	3,026.10
Fire Extinguishers	293.51	75.00	218.51
Pest Control	1,660.00	2,490.00	-830.00
Total Building Expenses	8,699.61	5,865.00	2,834.61
Grounds Expenses			
Irrigation Maintenance	3,420.13	2,000.00	1,420.13
Landscaping	900.00		
Lawn Maintenance	36,875.00	36,000.00	875.00
Mulch & Plantings	0.00	2,700.00	-2,700.00
Other Grounds Maintenance	9,028.97	2,500.00	6,528.97
Pest Control & Fertilization	6,000.00	6,000.00	0.00
Tree Maintenance	13,050.00	15,535.00	-2,485.00
Total Grounds Expenses	69,274.10	64,735.00	4,539.10
Hurricane Ian Expenses	32,674.01		
Pool Expenses			
Furniture Repair & Replacement	350.00		
Pool Maintenance	4,455.61	3,960.00	495.61
Pool Permit	100.35	100.00	0.35
Pool Repairs	292.73	1,500.00	-1,207.27
Total Pool Expenses	5,198.69	5,560.00	-361.31
Reserve Maintenance			
Irrigation System	211.72		
Painting	15,000.00		
Pool Equipment	200.00		
Total Reserve Maintenance	15,411.72		
Transfer Reserves	40,708.63	40,681.20	27.43

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Profit & Loss Budget vs. Actual
January through December 2023

	Jan - Dec 23	Budget	\$ Over Budget
Utilities			
Electric	15,192.51	13,000.00	2,192.51
Water	2,509.58	2,100.00	409.58
Total Utilities	17,702.09	15,100.00	2,602.09
Total Expense	352,473.07	244,797.17	107,675.90
Net Ordinary Income	20,059.69	-0.05	20,059.74
Net Income	20,059.69	-0.05	20,059.74