

Balance Sheet

As of December 31, 2020

	Dec 31, 20
ASSETS	
Current Assets	
Checking/Savings	
BB&T - OP3646	16,037.04
BB&T - RES6858	197,330.39
CD-Capital Projects	20,105.32
CD-Reserve Fund	35,959.39
Total Checking/Savings	269,432.14
Accounts Receivable	
Accounts Receivables	2,836.55
Total Accounts Receivable	2,836.55
Total Current Assets	272,268.69
TOTAL ASSETS	272,268.69
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Maintenance Fees	8,883.85
Total Other Current Liabilities	8,883.85
Total Current Liabilities	8,883.85
Long Term Liabilities	
Reserve	
Amenity Reserve	-0.02
Capital Project Reserve	12,161.97
Clubhouse	11,916.02
Drainage	6,056.75
Furniture/Fixtures	4,647.50
GR Project	44,776.76
Interest	74.91
Irrigation System	11,000.00
Lighting	6,538.85
Other Reserves	48,837.90
Painting	25,764.10
Paving	36,932.97
Pool Equipment	10,000.00
Pool/Spa	-2,768.94
Roof Replacement	15,000.00
Tree Trimming	2,038.66
Wells	20,417.67
Total Reserve	253,395.10
Total Long Term Liabilities	253,395.10
Total Liabilities	262,278.95
Equity	
Fund Balance	27,131.03
Net Income	-17,141.29
Total Equity	9,989.74
TOTAL LIABILITIES & EQUITY	272,268.69

East Greens Condominium, Inc.
Profit & Loss Budget vs. Actual
 January through December 2020

	Jan - Dec 20	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Application Fee	30.00		
Interest Income	2.33		
Interest Reserve	79.76		
Operating Assessment	160,726.32	176,279.28	-15,552.96
Reserve Assessment	25,273.68	27,721.44	-2,447.76
Transfer From Reserves	22,233.16		
Total Income	208,345.25	204,000.72	4,344.53
Expense			
Administrative Expenses			
Background Check	63.00		
Bad Debt	0.00	4,500.00	-4,500.00
Bank	518.92	360.00	158.92
Contingency	0.00	310.08	-310.08
Insurance	61,855.37	63,000.00	-1,144.63
Insurance Appraisal	350.00		
Legal	2,513.75	4,000.00	-1,486.25
License & Fees	61.25	333.25	-272.00
Management Fees	10,956.00	10,956.00	0.00
Office Expense	809.81	800.00	9.81
Tax Preparation	200.00	225.00	-25.00
Total Administrative Expenses	77,328.10	84,484.33	-7,156.23
Building Expenses			
Annual A/C Check	0.00	70.00	-70.00
Building Maintenance	9,480.79	2,000.00	7,480.79
Fire Extinguishers	111.93	75.00	36.93
Janitorial	1,789.20		
Pest Control	2,490.00	1,000.00	1,490.00
Total Building Expenses	13,871.92	3,145.00	10,726.92
Grounds Expenses			
Electrical Maintenance	2,194.85		
Irrigation Maintenance	2,502.00	2,000.00	502.00
Lawn Maintenance	37,494.00	39,000.00	-1,506.00
Mulch & Plantings	7,350.00	5,000.00	2,350.00
Other Grounds Maintenance	5,153.58	2,500.00	2,653.58
Pest Control & Fertilization	6,000.00	7,000.00	-1,000.00
Tree Maintenance	12,345.00	12,000.00	345.00
Total Grounds Expenses	73,039.43	67,500.00	5,539.43
Pool Expenses			
Pool Maintenance	3,495.00	3,600.00	-105.00
Pool Permit	150.35	50.00	100.35
Pool Repairs	251.00	1,500.00	-1,249.00
Total Pool Expenses	3,896.35	5,150.00	-1,253.65
Reserve Maintenance			
Paving	13,633.16		
Pool Equipment	3,850.00		
Total Reserve Maintenance	17,483.16		
Transfer Reserves	27,801.20	27,721.44	79.76
Utilities			
Electric	9,567.77	13,000.00	-3,432.23
Water	2,498.61	3,000.00	-501.39
Total Utilities	12,066.38	16,000.00	-3,933.62
Total Expense	225,486.54	204,000.77	21,485.77

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Accrual Basis

East Greens Condominium, Inc.
Profit & Loss Budget vs. Actual
January through December 2020

	<u>Jan - Dec 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Net Ordinary Income	-17,141.29	-0.05	-17,141.24
Net Income	<u>-17,141.29</u>	<u>-0.05</u>	<u>-17,141.24</u>