

East Greens Condominium, Inc.

01/10/23

Balance Sheet

Accrual Basis

As of December 31, 2022

	Dec 31, 22
ASSETS	
Current Assets	
Checking/Savings	
BB&T - OP3646	15,825.82
BB&T - RES6858	282,722.75
CD-Capital Projects	20,109.33
CD-Reserve Fund	36,002.22
Total Checking/Savings	354,660.12
Accounts Receivable	
Accounts Receivables	1,155.15
Total Accounts Receivable	1,155.15
Total Current Assets	355,815.27
TOTAL ASSETS	355,815.27
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Maintenance Fees	6,053.00
Total Other Current Liabilities	6,053.00
Total Current Liabilities	6,053.00
Long Term Liabilities	
Reserve	
Capital Project Reserve	12,161.97
Clubhouse	6,588.00
Drainage	9,239.15
Furniture/Fixtures	2,742.55
GR Project	7,521.34
Insurance Proceeds	132,678.02
Interest	23.15
Irrigation System	11,000.00
Lighting	7,844.45
Other Reserves	12,210.50
Painting	40,362.34
Paving	54,764.49
Pool Equipment	7,777.44
Pool/Spa	6,136.53
Roof Replacement	1,166.20
Tree Trimming	3,564.82
Wells	23,053.35
Total Reserve	338,834.30
Total Long Term Liabilities	338,834.30
Total Liabilities	344,887.30
Equity	
Fund Balance	26,652.02
Net Income	-15,724.05
Total Equity	10,927.97
TOTAL LIABILITIES & EQUITY	355,815.27

East Greens Condominium, Inc.
Profit & Loss Budget vs. Actual
January through December 2022

	Jan - Dec 22	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Application Fee	680.00		
Fines	100.00		
Insurance Proceeds	0.00		
Interest Income	2.94		
Interest Reserve	23.15		
Operating Assessment	190,545.84	208,983.12	-18,437.28
Reserve Assessment	32,654.16	35,816.16	-3,162.00
Transfer From Reserves	88,046.77		
Total Income	312,052.86	244,799.28	67,253.58
Expense			
Administrative Expenses			
Background Check	409.00		
Bad Debt	0.00	5,000.00	-5,000.00
Bank	184.87	360.00	-175.13
Contingency	0.00	2,545.92	-2,545.92
Insurance	93,233.43	89,000.00	4,233.43
Insurance Appraisal	775.00		
Legal	579.53	5,000.00	-4,420.47
License & Fees	333.25	333.25	0.00
Management Fees	12,444.00	12,444.00	0.00
Office Expense	1,275.03	1,200.00	75.03
Tax Preparation	200.00	2,500.00	-2,300.00
Total Administrative Expenses	109,434.11	118,383.17	-8,949.06
Building Expenses			
Building Maintenance	2,356.20		
Fire Extinguishers	278.77	75.00	203.77
Janitorial	820.05	3,300.00	-2,479.95
Pest Control	3,320.00	2,490.00	830.00
Total Building Expenses	6,775.02	5,865.00	910.02
Grounds Expenses			
Electrical Maintenance	1,292.00		
Irrigation Maintenance	7,791.81	2,000.00	5,791.81
Lawn Maintenance	35,135.00	36,000.00	-865.00
Mulch & Plantings	0.00	5,000.00	-5,000.00
Other Grounds Maintenance	459.58	2,500.00	-2,040.42
Pest Control & Fertilization	6,000.00	6,000.00	0.00
Tree Maintenance	815.00	15,535.00	-14,720.00
Total Grounds Expenses	51,493.39	67,035.00	-15,541.61
Hurricane Ian Expenses	37,725.00		
Pool Expenses			
Pool Maintenance	4,210.00	3,600.00	610.00
Pool Permit	100.35	100.00	0.35
Pool Repairs	2,024.14	1,000.00	1,024.14
Total Pool Expenses	6,334.49	4,700.00	1,634.49
Reserve Maintenance			
Clubhouse	7,637.30		
Furniture/Fixtures	2,194.75		
Irrigation System	1,060.00		
Roof Replacement	58,801.00		
Total Reserve Maintenance	69,693.05		
Transfer Reserves	35,839.31	35,816.16	23.15

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01/10/23

Accrual Basis

East Greens Condominium, Inc.
Profit & Loss Budget vs. Actual
January through December 2022

	<u>Jan - Dec 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Utilities			
Electric	8,645.89	10,000.00	-1,354.11
Water	1,836.65	3,000.00	-1,163.35
Total Utilities	<u>10,482.54</u>	<u>13,000.00</u>	<u>-2,517.46</u>
Total Expense	<u>327,776.91</u>	<u>244,799.33</u>	<u>82,977.58</u>
Net Ordinary Income	<u>-15,724.05</u>	<u>-0.05</u>	<u>-15,724.00</u>
Net Income	<u><u>-15,724.05</u></u>	<u><u>-0.05</u></u>	<u><u>-15,724.00</u></u>