

Courtyards at Atlantic Beach Condominium Assoc., Inc.

Profit & Loss

January through December 2019

Cash Basis

	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	TOTAL
Ordinary Income/Expense													
Income													
Assessment Income													
Assessments 2018	784.70	200.55	35.00	200.55	183.05	0.00	0.00	0.00	0.00	200.55	200.55	0.00	1,804.95
Assessments 2019	3,105.71	4,630.29	3,901.00	4,325.00	3,949.00	3,850.00	4,600.00	4,125.00	4,125.00	3,850.00	2,995.00	1,130.00	44,586.00
Assessments Interest	1.58	0.00	0.00	0.00	0.00	0.00	1.64	0.00	0.00	0.00	0.00	1.13	4.35
Late Fees	5.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.00
Reserves Assmt 2018	291.30	74.45	13.00	74.45	67.95	0.00	0.00	0.00	0.00	74.45	74.45	0.00	670.05
Total Assessment Income	4,188.29	4,905.29	3,949.00	4,600.00	4,200.00	3,850.00	4,601.64	4,125.00	4,125.00	4,125.00	3,270.00	1,131.13	47,070.35
Garage Rental	0.00	60.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	0.00	0.00	0.00	270.00
Returned Check Charges	25.00	0.00	0.00	0.00	0.00	0.00	25.00	0.00	-287.00	0.00	0.00	0.00	-237.00
Total Income	4,213.29	4,965.29	3,979.00	4,630.00	4,230.00	3,880.00	4,656.64	4,155.00	3,868.00	4,125.00	3,270.00	1,131.13	47,103.35
Gross Profit	4,213.29	4,965.29	3,979.00	4,630.00	4,230.00	3,880.00	4,656.64	4,155.00	3,868.00	4,125.00	3,270.00	1,131.13	47,103.35
Expense													
Administrative Expenses													
Annual Invoice Fee	48.00	0.00	0.00	0.00	0.00	0.00	0.00	6.00	0.00	0.00	0.00	0.00	54.00
Annual Report	0.00	0.00	0.00	61.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	61.25
Bank Fee	0.00	0.00	0.00	0.00	0.00	287.00	0.00	0.00	0.00	0.00	0.00	0.00	287.00
Insurance	3,732.01	1,223.61	1,223.61	1,223.61	1,223.61	2,717.61	1,223.61	2,961.61	0.00	0.00	2,771.70	1,471.70	19,792.68
Management	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	4,200.00
Postage	2.35	0.00	0.00	0.00	20.45	0.00	0.00	0.00	4.50	1.00	9.00	0.00	37.30
Total Administrative Expenses	4,132.36	1,573.61	1,573.61	1,634.86	1,594.06	3,354.61	1,573.61	3,337.61	354.50	351.00	3,130.70	1,821.70	24,432.23
Annual Condo Fee- DBPR	64.00	0.00	64.00	-64.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	64.00
Bank Service Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Expenses													
Common Area (CY Mayport)	241.42	241.42	241.42	241.42	241.42	0.00	0.00	0.00	0.00	0.00	1,486.02	247.67	2,940.79
Garbage Service	442.00	442.00	442.00	455.73	462.68	462.68	462.68	462.68	487.14	487.14	487.14	487.14	5,581.01
Maintenance	475.00	0.00	175.00	0.00	1,075.00	4,346.38	1,465.00	1,850.00	0.00	0.00	0.00	0.00	9,386.38
Maintenance - Termite Protectio	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	425.00	0.00	0.00	0.00	425.00
Utilities													
Electric	11.76	11.89	11.76	11.76	11.76	11.76	11.76	11.76	11.76	11.89	11.76	11.76	141.38
Water/Irrigation	12.88	12.88	12.88	12.88	12.88	12.88	12.88	12.88	12.88	12.88	12.88	12.88	154.56
Total Utilities	24.64	24.77	24.64	24.64	24.64	24.64	24.64	24.64	24.64	24.77	24.64	24.64	295.94
Total Operating Expenses	1,183.06	708.19	883.06	721.79	1,803.74	4,833.70	1,952.32	2,337.32	936.78	511.91	1,997.80	759.45	18,629.12
Reimbursement	0.00	0.00	0.00	0.00	0.00	0.00	0.00	295.00	0.00	0.00	0.00	0.00	295.00
Termite Bond	0.00	0.00	0.00	425.00	425.00	0.00	0.00	425.00	425.00	0.00	0.00	0.00	1,700.00
Total Expense	5,379.42	2,281.80	2,520.67	2,717.65	3,822.80	8,188.31	3,525.93	6,394.93	1,716.28	862.91	5,128.50	2,581.15	45,120.35
Net Ordinary Income	-1,166.13	2,683.49	1,458.33	1,912.35	407.20	-4,308.31	1,130.71	-2,239.93	2,151.72	3,262.09	-1,858.50	-1,450.02	1,983.00
Other Income/Expense													
Other Income													
Interest - Bank	0.16	0.17	0.21	0.24	0.28	0.33	0.34	0.35	0.34	0.39	0.39	0.41	3.61
Total Other Income	0.16	0.17	0.21	0.24	0.28	0.33	0.34	0.35	0.34	0.39	0.39	0.41	3.61
Other Expense													
Bank Interest-- Reserves	0.00	0.00	0.08	0.11	0.30	0.26	0.29	0.31	0.32	0.35	0.36	0.40	2.78
Reserves Contribution	1,192.00	1,192.00	1,192.00	1,192.32	1,192.00	1,192.00	1,192.00	1,192.00	1,192.00	1,192.00	1,192.00	1,192.00	14,304.32
Total Other Expense	1,192.00	1,192.00	1,192.08	1,192.43	1,192.30	1,192.26	1,192.29	1,192.31	1,192.32	1,192.35	1,192.36	1,192.40	14,307.10
Net Other Income	-1,191.84	-1,191.83	-1,191.87	-1,192.19	-1,192.02	-1,191.93	-1,191.95	-1,191.96	-1,191.98	-1,191.96	-1,191.97	-1,191.99	-14,303.49
Net Income	-2,357.97	1,491.66	266.46	720.16	-784.82	-5,500.24	-61.24	-3,431.89	959.74	2,070.13	-3,050.47	-2,642.01	-12,320.49

Courtyards at Atlantic Beach Condominium Assoc., Inc.

Profit & Loss Budget vs. Actual

January through December 2019

Cash Basis

	Jan - Dec 19	Budget	% of Budget
Ordinary Income/Expense			
Income			
Assessment Income			
Assessments 2018	1,804.95		
Assessments 2019	44,586.00	52,800.00	84.4%
Assessments Interest	4.35		
Late Fees	5.00		
Reserves Assessments 2019	0.00	0.00	0.0%
Reserves Assmt 2018	670.05		
Total Assessment Income	47,070.35	52,800.00	89.1%
Garage Rental	270.00		
Returned Check Charges	-237.00		
Total Income	47,103.35	52,800.00	89.2%
Gross Profit	47,103.35	52,800.00	89.2%
Expense			
Administrative Expenses			
Annual Invoice Fee	54.00	68.00	79.4%
Annual Report	61.25	62.00	98.8%
Bank Fee	287.00		
Insurance	19,792.68	17,000.00	116.4%
Legal	0.00	250.00	0.0%
Management	4,200.00	4,200.00	100.0%
Postage	37.30	50.00	74.6%
Tax Return Prep	0.00	150.00	0.0%
Total Administrative Expenses	24,432.23	21,780.00	112.2%
Annual Condo Fee- DBPR	64.00	64.00	100.0%
Bank Service Charges	0.00		
Operating Expenses			
Common Area (CY Mayport)	2,940.79	2,136.00	137.7%
Garbage Service	5,581.01	4,500.00	124.0%
Landscaping			
Irrigation Repairs	0.00	500.00	0.0%
Landscaping Improvements	0.00	1,500.00	0.0%
Total Landscaping	0.00	2,000.00	0.0%
Maintenance	9,386.38	5,000.00	187.7%
Maintenance - Termite Protectio	425.00		
Utilities			
Electric	141.38	150.00	94.3%
Water/Irrigation	154.56	750.00	20.6%
Total Utilities	295.94	900.00	32.9%
Total Operating Expenses	18,629.12	14,536.00	128.2%
Reimbursement	295.00		
Termite Bond	1,700.00	2,125.00	80.0%
Total Expense	45,120.35	38,505.00	117.2%
Net Ordinary Income	1,983.00	14,295.00	13.9%
Other Income/Expense			
Other Income			
Interest - Bank	3.61		
Total Other Income	3.61		
Other Expense			
Bank Interest-- Reserves	2.78		
Reserves Contribution	14,304.32	14,295.00	100.1%
Total Other Expense	14,307.10	14,295.00	100.1%
Net Other Income	-14,303.49	-14,295.00	100.1%
Net Income	-12,320.49	0.00	100.0%

Courtyards at Atlantic Beach Condominium Assoc., Inc.
Balance Sheet
As of December 31, 2019

	Dec 31, 19
ASSETS	
Current Assets	
Checking/Savings	
BB&T Checking	1,146.73
BB&T Money Market	24,005.18
Total Checking/Savings	25,151.91
Accounts Receivable	
Accounts Receivable	-7,101.64
Total Accounts Receivable	-7,101.64
Total Current Assets	18,050.27
TOTAL ASSETS	18,050.27
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Bank Interest--Reserves	2.78
Reserves	
Spent From Reserves	-12,434.79
Reserves - Other	35,596.03
Total Reserves	23,161.24
Total Other Current Liabilities	23,164.02
Total Current Liabilities	23,164.02
Total Liabilities	23,164.02
Equity	
Opening Balance Equity	59,242.77
Retained Earnings	-52,036.03
Net Income	-12,320.49
Total Equity	-5,113.75
TOTAL LIABILITIES & EQUITY	18,050.27