

Courtyards at Atlantic Beach Condo Assoc., Inc.

Profit & Loss

January through December 2020

Cash Basis

	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	TOTAL
Ordinary Income/Expense													
Income													
Assessment Income	4,425.00	4,500.00	3,875.00	4,738.00	4,512.00	3,725.00	5,525.00	3,875.00	4,975.00	4,225.00	3,900.00	4,200.00	52,475.00
Assessments 2020	4,425.00	4,500.00	3,875.00	4,738.00	4,512.00	3,725.00	5,525.00	3,875.00	4,975.00	4,225.00	3,900.00	4,200.00	52,475.00
Total Assessment Income	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	360.00
Garage Rental	0.00	0.00	0.00	37.00	0.00	0.00	37.00	0.00	37.00	0.00	0.00	0.00	111.00
Returned Check Charges													
Total Income	4,455.00	4,530.00	3,905.00	4,805.00	4,542.00	3,755.00	5,592.00	3,905.00	5,042.00	4,255.00	3,930.00	4,230.00	52,946.00
Gross Profit	4,455.00	4,530.00	3,905.00	4,805.00	4,542.00	3,755.00	5,592.00	3,905.00	5,042.00	4,255.00	3,930.00	4,230.00	52,946.00
Expense													
Administrative Expenses													
Annual Invoice Fee	52.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	52.00
Annual Report	0.00	0.00	0.00	0.00	61.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	61.25
Insurance	1,471.70	1,471.70	1,471.70	1,471.70	1,471.70	1,471.70	1,471.70	4,919.70	1,471.70	1,471.70	2,066.68	2,066.68	22,298.36
Legal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,681.90	0.00	0.00	101.25	1,120.59	2,903.74
Management	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	4,800.00
Postage	1.00	0.00	0.50	0.50	2.00	1.00	0.50	6.50	9.00	0.50	7.50	0.65	29.65
Total Administrative Expenses	1,924.70	1,871.70	1,872.20	1,872.20	1,934.95	1,872.70	1,872.20	7,008.10	1,880.70	1,872.20	2,575.43	3,587.92	30,145.00
Annual Condo Fee- DBPR	64.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	64.00
Bank Service Charges	0.00	12.00	0.00	0.00	12.00	0.00	0.00	12.00	12.00	0.00	0.00	0.00	48.00
Operating Expenses													
Common Area (CY Mayport)	247.67	247.67	247.67	247.67	247.67	187.33	187.33	187.33	187.33	187.33	187.33	187.33	2,549.66
Landscaping	0.00	0.00	0.00	0.00	0.00	0.00	0.00	400.00	0.00	0.00	0.00	0.00	400.00
Landscaping Improvements													
Total Landscaping	0.00	0.00	0.00	0.00	0.00	0.00	0.00	400.00	0.00	0.00	0.00	0.00	400.00
Maintenance	0.00	0.00	0.00	0.00	2,315.00	741.38	0.00	27.99	0.00	0.00	0.00	23,250.00	26,334.37
Maintenance - Termitte Protectio	0.00	0.00	0.00	0.00	850.00	0.00	0.00	0.00	425.00	850.00	0.00	0.00	2,125.00
Security	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	214.00	0.00	214.00
Utilities													
Electric	11.66	11.53	11.53	11.53	11.53	11.53	11.53	11.53	11.53	11.53	11.53	11.53	138.49
Trash Removal	750.89	750.89	750.89	750.89	750.89	750.89	750.89	750.89	750.89	750.89	750.89	750.89	9,010.68
Water/Irrigation	12.88	12.88	12.88	12.88	12.88	12.88	22.85	103.55	0.00	172.02	107.06	89.52	572.28
Total Utilities	775.43	775.30	775.30	775.30	775.30	775.30	785.27	865.97	762.42	934.44	869.48	851.94	9,721.45
Total Operating Expenses	1,023.10	1,022.97	1,022.97	1,022.97	4,187.97	1,704.01	972.60	1,481.29	1,374.75	1,971.77	1,270.81	24,289.27	41,344.48
Total Expense	3,011.80	2,906.67	2,895.17	2,895.17	6,134.92	3,576.71	2,844.80	8,501.39	3,267.45	3,843.97	3,846.24	27,877.19	71,601.48
Net Ordinary Income	1,443.20	1,623.33	1,009.83	1,909.83	-1,592.92	178.29	2,747.20	-4,596.39	1,774.55	411.03	83.76	-23,647.19	-18,655.48
Other Income/Expense													
Other Income													
Interest - Bank	0.42	0.42	0.46	0.46	0.48	0.46	0.45	0.22	0.24	0.25	0.25	0.14	4.25
Total Other Income	0.42	0.42	0.46	0.46	0.48	0.46	0.45	0.22	0.24	0.25	0.25	0.14	4.25
Other Expense													
Bank Interest-- Reserves	0.39	0.37	0.41	0.41	0.44	0.44	0.43	0.20	0.21	0.20	0.20	0.08	3.78
Reserves Contribution	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	-2,000.50	1,000.00	-22,000.94	-14,001.44
Total Other Expense	1,000.39	1,000.37	1,000.41	1,000.41	1,000.44	1,000.44	1,000.43	1,000.20	1,000.21	-2,000.30	1,000.20	-22,000.86	-13,997.66
Net Other Income	-999.97	-999.95	-999.95	-999.95	-999.96	-999.98	-999.98	-999.98	-999.97	2,000.55	-999.95	22,001.00	14,001.91
Net Income	443.23	623.38	9.88	909.88	-2,592.88	-821.69	1,747.22	-5,596.37	774.58	2,411.58	-916.19	-1,646.19	-4,653.57

Courtyards at Atlantic Beach Condo Assoc., Inc.

Profit & Loss Budget vs. Actual

January through December 2020

Cash Basis

	Jan - Dec 20	Budget	% of Budget
Ordinary Income/Expense			
Income			
Assessment Income			
Assessments 2020	52,475.00	57,600.00	91.1%
Total Assessment Income	52,475.00	57,600.00	91.1%
Garage Rental	360.00		
Returned Check Charges	111.00		
Total Income	52,946.00	57,600.00	91.9%
Gross Profit	52,946.00	57,600.00	91.9%
Expense			
Administrative Expenses			
Annual Invoice Fee	52.00	70.00	74.3%
Annual Report	61.25	61.25	100.0%
Insurance	22,298.36	18,500.00	120.5%
Legal	2,903.74		
Management	4,800.00	4,800.00	100.0%
Postage	29.65	100.00	29.7%
Tax Return Prep	0.00	150.00	0.0%
Total Administrative Expenses	30,145.00	23,681.25	127.3%
Annual Condo Fee- DBPR	64.00	60.00	106.7%
Bank Service Charges	48.00		
Fire Extinguishers	0.00	150.00	0.0%
Operating Expenses			
Common Area (CY Mayport)	2,549.66		
Landscaping			
Landscaping Contract	0.00	1,750.00	0.0%
Landscaping Improvements	400.00	750.00	53.3%
Total Landscaping	400.00	2,500.00	16.0%
Maintenance	26,334.37	10,000.00	263.3%
Maintenance - Termite Protectio	2,125.00	1,000.00	212.5%
Security	214.00		
Utilities			
Backflow Test	0.00	80.00	0.0%
Electric	138.49	200.00	69.2%
Trash Removal	9,010.68	6,500.00	138.6%
Water/Irrigation	572.28	200.00	286.1%
Total Utilities	9,721.45	6,980.00	139.3%
Total Operating Expenses	41,344.48	20,480.00	201.9%
Unpaid Dues/Hurricane Damages	0.00	500.00	0.0%
Total Expense	71,601.48	44,871.25	159.6%
Net Ordinary Income	-18,655.48	12,728.75	-146.6%
Other Income/Expense			
Other Income			
Interest - Bank	4.25		
Total Other Income	4.25		
Other Expense			
Bank Interest-- Reserves	3.78		
Reserves Contribution	-14,001.44	12,000.00	-116.7%
Total Other Expense	-13,997.66	12,000.00	-116.6%
Net Other Income	14,001.91	-12,000.00	-116.7%
Net Income	-4,653.57	728.75	-638.6%

Courtyards at Atlantic Beach Condo Assoc., Inc.
Balance Sheet
As of December 31, 2020

	Dec 31, 20
ASSETS	
Current Assets	
Checking/Savings	
BB&T Checking	1,980.65
BB&T Money Market	2,992.96
Total Checking/Savings	4,973.61
Accounts Receivable	
Accounts Receivable	-1,160.80
Total Accounts Receivable	-1,160.80
Total Current Assets	3,812.81
TOTAL ASSETS	3,812.81
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Bank Interest--Reserves	6.56
Reserves	
Spent From Reserves	-12,434.79
Reserves - Other	15,427.75
Total Reserves	2,992.96
Total Other Current Liabilities	2,999.52
Total Current Liabilities	2,999.52
Total Liabilities	2,999.52
Equity	
Opening Balance Equity	60,402.11
Retained Earnings	-54,935.25
Net Income	-4,653.57
Total Equity	813.29
TOTAL LIABILITIES & EQUITY	3,812.81