

Courtyards at Atlantic Beach Condo Assoc., Inc.
Profit & Loss
January through December 2021

Cash Basis

	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21	Oct 21	Nov 21	Dec 21	TOTAL
Ordinary Income/Expense													
Income													
Assessment Income													
Assessments 2018	0.00	0.00	0.00	0.00	0.00	783.75	0.00	0.00	0.00	0.00	0.00	0.00	783.75
Assessments 2019	0.00	0.00	275.00	0.00	0.00	3,300.00	0.00	0.00	0.00	0.00	0.00	0.00	3,575.00
Assessments 2020	885.00	337.00	0.00	0.00	0.00	3,600.00	0.00	0.00	0.00	0.00	0.00	0.00	4,825.00
Assessments 2021	4,225.00	4,168.09	3,595.00	5,826.91	4,446.20	6,376.09	5,319.41	6,899.01	5,375.00	4,594.29	3,575.00	6,000.00	60,400.00
Assessments Interest	0.00	0.00	0.00	0.00	14.51	103.70	85.35	176.75	1.16	0.00	2.32	0.00	390.57
Late Fees	0.00	0.00	5.00	15.00	0.00	10.00	10.00	15.00	5.00	0.00	5.00	0.00	65.00
Reserves Assmt 2018	0.00	0.00	0.00	0.00	0.00	290.95	0.00	0.00	0.00	0.00	0.00	0.00	290.95
Total Assessment Income	5,113.00	4,505.09	3,875.00	5,848.69	4,460.71	14,464.49	5,414.76	7,090.76	5,381.16	4,594.29	3,582.32	6,000.00	70,330.27
Collections Expense Reimb.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14.00	0.00	0.00	0.00	0.00	14.00
Garage Rental	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
Returned Check Charges	37.00	0.00	0.00	0.00	0.00	50.00	0.00	0.00	0.00	0.00	0.00	0.00	87.00
Total Income	5,180.00	4,535.09	3,905.00	5,878.69	4,490.71	14,544.49	5,444.76	7,134.76	5,411.16	4,624.29	3,612.32	6,030.00	70,791.27
Gross Profit	5,180.00	4,535.09	3,905.00	5,878.69	4,490.71	14,544.49	5,444.76	7,134.76	5,411.16	4,624.29	3,612.32	6,030.00	70,791.27
Expense													
Administrative Expenses													
Annual Invoice Fee	52.00	0.00	0.00	24.00	0.00	0.00	3.00	0.00	0.00	0.00	0.00	0.00	79.00
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
Insurance	2,066.68	2,066.68	2,066.68	4,161.29	144.54	4,438.49	3,815.61	4,180.61	2,270.61	2,270.61	6,132.71	2,084.61	35,709.12
Legal	0.00	0.00	0.00	0.00	4,432.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,432.09
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	0.50	0.00	17.32	1.02	24.48	8.16	5.10	2.04	10.07	2.65	0.00	19.08	90.42
Tax Return Prep	0.00	0.00	155.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	155.00
Administrative Expenses - Other	0.00	0.00	0.00	0.00	275.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	275.00
Total Administrative Expenses	2,519.18	2,466.68	2,639.00	4,647.56	5,276.11	4,846.65	4,223.71	4,582.65	2,680.68	2,673.26	6,532.71	2,513.69	45,601.88
Annual Condo Fee- DBPR	0.00	64.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	64.00	0.00	128.00
Coupon Stop Fee	0.00	0.00	0.00	0.00	7.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.00
Operating Expenses													
Common Area (CY Mayport)	187.33	187.33	187.33	187.33	187.33	218.67	218.67	218.67	218.67	218.67	218.67	0.00	2,248.67
Garbage Service	0.00	0.00	0.00	0.00	736.00	368.00	368.00	368.00	368.00	0.00	368.00	0.00	2,576.00
Maintenance	0.00	4,860.00	500.00	425.00	0.00	0.00	14,250.00	15,770.00	84.55	0.00	0.00	0.00	35,889.55
Maintenance - Termite Protectio	0.00	0.00	0.00	425.00	425.00	0.00	0.00	0.00	0.00	1,275.00	0.00	0.00	2,125.00
Utilities													
Electric	11.66	11.58	11.58	11.58	11.58	11.71	11.58	11.58	11.58	11.58	11.58	11.58	139.17
Trash Removal	859.10	0.00	0.00	-4,337.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-3,478.75
Water/Irrigation	103.55	89.52	86.01	82.50	103.55	89.52	86.01	82.50	96.54	68.46	82.50	93.03	1,063.69
Total Utilities	974.31	101.10	97.59	-4,243.77	115.13	101.23	97.59	94.08	108.12	80.04	94.08	104.61	-2,275.89
Total Operating Expenses	1,161.64	5,148.43	784.92	-3,206.44	1,463.46	687.90	14,934.26	16,450.75	779.34	1,573.71	680.75	104.61	40,563.33
Total Expense	3,680.82	7,679.11	3,423.92	1,441.12	6,746.57	5,534.55	19,157.97	21,033.40	3,460.02	4,246.97	7,277.46	2,618.30	86,300.21
Net Ordinary Income	1,499.18	-3,144.02	481.08	4,437.57	-2,255.86	9,009.94	-13,713.21	-13,896.64	1,951.14	377.32	-3,665.14	3,411.70	-15,508.94
Other Income/Expense													
Other Income	0.00	0.00	0.00	0.00	20,275.00	2,000.00	400.00	2,000.00	125.00	800.00	0.00	0.00	25,600.00
2021 Special Assessment	0.07	0.07	0.06	0.08	0.22	0.26	0.23	0.23	0.13	0.14	0.13	0.14	1.76
Interest - Bank													
Total Other Income	0.07	0.07	0.06	0.08	20,275.22	2,000.26	400.23	2,000.23	125.13	800.14	0.13	0.14	25,601.76
Other Expense													
Bank Interest- Reserves	0.03	0.03	0.02	0.04	0.05	0.05	0.06	0.06	0.07	0.08	0.08	0.09	0.66
Reserves Contribution	643.65	643.65	643.65	643.65	-11,791.45	643.65	643.65	643.65	643.65	643.65	643.65	643.65	-4,711.30
Total Other Expense	643.68	643.68	643.67	643.69	-11,791.40	643.70	643.71	643.71	643.72	643.73	643.73	643.74	-4,710.64
Net Other Income	-643.61	-643.61	-643.61	-643.61	32,066.62	1,356.56	-243.48	1,356.52	-518.59	156.41	-643.60	-643.60	30,312.40
Net Income	855.57	-3,787.63	-162.53	3,793.96	29,810.76	10,366.50	-13,956.69	-12,542.12	1,432.55	533.73	-4,308.74	2,768.10	14,803.46

Courtyards at Atlantic Beach Condo Assoc., Inc.

Profit & Loss Budget vs. Actual

January through December 2021

Cash Basis

	Jan - Dec 21	Budget	% of Budget
Ordinary Income/Expense			
Income			
Assessment Income			
Assessments 2018	783.75		
Assessments 2019	3,575.00		
Assessments 2020	4,825.00		
Assessments 2021	60,400.00	62,400.00	96.8%
Assessments Interest	390.57		
Late Fees	65.00		
Reserves Assmt 2018	290.95		
Total Assessment Income	70,330.27	62,400.00	112.7%
Collections Expense Reimb.	14.00		
Garage Rental	360.00		
Returned Check Charges	87.00		
Total Income	70,791.27	62,400.00	113.4%
Gross Profit	70,791.27	62,400.00	113.4%
Expense			
Administrative Expenses			
Annual Invoice Fee	79.00	70.00	112.9%
Annual Report	61.25	61.25	100.0%
Insurance	35,709.12	22,000.00	162.3%
Legal	4,432.09	2,000.00	221.6%
Management	4,800.00	4,800.00	100.0%
Postage	90.42	100.00	90.4%
Tax Return Prep	155.00	155.00	100.0%
Administrative Expenses - Other	275.00		
Total Administrative Expenses	45,601.88	29,186.25	156.2%
Annual Condo Fee- DBPR	128.00	60.00	213.3%
Coupon Stop Fee	7.00		
Fire Extinguishers	0.00	150.00	0.0%
Operating Expenses			
Common Area (CY Mayport)	2,248.67	3,000.00	75.0%
Garbage Service	2,576.00		
Landscaping			
Landscaping Improvements	0.00	300.00	0.0%
Total Landscaping	0.00	300.00	0.0%
Maintenance	35,889.55	10,000.00	358.9%
Maintenance - Termite Protectio	2,125.00	2,000.00	106.3%
Utilities			
Backflow Test	0.00	80.00	0.0%
Electric	139.17	200.00	69.6%
Trash Removal	-3,478.75	8,500.00	-40.9%
Water/Irrigation	1,063.69	200.00	531.8%
Total Utilities	-2,275.89	8,980.00	-25.3%
Total Operating Expenses	40,563.33	24,280.00	167.1%
Unpaid Dues/Hurricane Damages	0.00	1,000.00	0.0%
Total Expense	86,300.21	54,676.25	157.8%
Net Ordinary Income	-15,508.94	7,723.75	-200.8%
Other Income/Expense			
Other Income			
2021 Special Assessment	25,600.00		
Interest - Bank	1.76		
Total Other Income	25,601.76		
Other Expense			
Bank Interest-- Reserves	0.66		

Courtyards at Atlantic Beach Condo Assoc., Inc.
Profit & Loss Budget vs. Actual
January through December 2021

Cash Basis

	Jan - Dec 21	Budget	% of Budget
Reserves Contribution	-4,711.30	7,723.75	-61.0%
Total Other Expense	-4,710.64	7,723.75	-61.0%
Net Other Income	30,312.40	-7,723.75	-392.5%
Net Income	<u>14,803.46</u>	<u>0.00</u>	<u>100.0%</u>

Courtyards at Atlantic Beach Condo Assoc., Inc.
Balance Sheet
As of December 31, 2021

	Dec 31, 21
ASSETS	
Current Assets	
Checking/Savings	
BB&T Checking	6,400.79
BB&T Money Market	10,669.84
Total Checking/Savings	17,070.63
Accounts Receivable	
Accounts Receivable	-2,875.00
Total Accounts Receivable	-2,875.00
Other Current Assets	
Undeposited Funds	-325.00
Total Other Current Assets	-325.00
Total Current Assets	13,870.63
TOTAL ASSETS	13,870.63
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Bank Interest--Reserves	2.20
Reserves	
Spent From Reserves	-12,434.79
Reserves - Other	10,715.40
Total Reserves	-1,719.39
Total Other Current Liabilities	-1,717.19
Total Current Liabilities	-1,717.19
Total Liabilities	-1,717.19
Equity	
Opening Balance Equity	60,402.11
Retained Earnings	-59,617.75
Net Income	14,803.46
Total Equity	15,587.82
TOTAL LIABILITIES & EQUITY	13,870.63