

Courtyards at Atlantic Beach Condo Assoc., Inc.
Profit & Loss

Cash Basis January through December 2023

	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23	Jul 23	Aug 23	Sep 23	Oct 23	Nov 23	Dec 23	TOTAL
Ordinary Income/Expense													
Income													
Assessment Income													
Assessments 2022	50.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00
Assessments 2023	5,600.00	6,400.00	5,625.00	5,625.00	6,750.00	6,000.00	6,000.00	5,625.00	6,375.00	5,625.00	6,375.00	6,000.00	72,000.00
Assessments Interest	0.00	0.00	0.00	0.00	5.00	0.00	1.63	1.79	0.00	0.00	0.00	1.72	10.14
Late Fees	0.00	0.00	5.00	0.00	5.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.00
Total Assessment Income	5,650.00	6,400.00	5,630.00	5,625.00	6,760.00	6,000.00	6,001.63	5,626.79	6,375.00	5,625.00	6,375.00	6,001.72	72,070.14
Garage Rental	1,278.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	2,378.00
Total Income	6,928.00	6,500.00	5,730.00	5,725.00	6,860.00	6,100.00	6,101.63	5,726.79	6,475.00	5,725.00	6,475.00	6,101.72	74,448.14
Gross Profit	6,928.00	6,500.00	5,730.00	5,725.00	6,860.00	6,100.00	6,101.63	5,726.79	6,475.00	5,725.00	6,475.00	6,101.72	74,448.14
Expense													
Administrative Expenses													
Annual Invoice Fee	0.00	48.00	24.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	72.00
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	1,382.50	2,491.24	2,491.24	4,460.40	4,460.40	4,460.40	4,460.40	6,420.40	12,938.40	4,460.40	6,774.80	5,902.51	60,703.09
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	21.09	2.34	0.00	23.40	1.80	24.60	0.00	8.19	0.00	17.01	3.78	0.00	102.21
Tax Return Prep	0.00	0.00	175.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	175.00
Total Administrative Expenses	1,803.59	2,941.58	3,090.24	4,883.80	4,923.45	4,885.00	4,860.40	6,828.59	13,338.40	4,877.41	7,178.58	6,302.51	65,913.55
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
Construction	0.00	0.00	0.00	0.00	0.00	0.00	23,450.00	0.00	0.00	0.00	0.00	0.00	23,450.00
Operating Expenses													
Maintenance	0.00	0.00	0.00	0.00	0.00	600.00	0.00	0.00	0.00	0.00	121.33	1,975.00	2,696.33
Maintenance - Termite Protectio	0.00	0.00	0.00	0.00	0.00	425.00	0.00	892.00	425.00	0.00	0.00	0.00	2,209.00
Maintenance Roofs	0.00	0.00	-41,600.00	0.00	41,600.00	0.00	0.00	6,821.90	0.00	0.00	0.00	0.00	6,821.90
Utilities													
Electric	11.58	11.74	11.58	11.58	26.28	26.28	26.40	26.28	26.28	26.28	26.28	26.28	256.84
Trash Removal	448.00	448.00	448.00	448.00	448.00	448.00	448.00	448.00	448.00	448.00	448.00	448.00	5,376.00
Water/Irrigation	107.06	107.06	114.08	100.05	96.54	96.54	100.05	89.52	89.52	103.55	100.05	114.08	1,218.10
Total Utilities	566.64	566.80	573.66	559.63	570.82	570.82	574.45	563.80	563.80	577.83	574.33	588.36	6,850.94
Total Operating Expenses	566.64	566.80	-41,026.34	1,026.63	42,170.82	1,595.82	574.45	8,277.70	988.80	577.83	695.66	2,563.36	18,578.17
Total Expense	2,434.23	3,508.38	-37,936.10	5,910.43	47,094.27	6,480.82	28,884.85	15,106.29	14,327.20	5,455.24	7,874.24	8,865.87	108,005.72
Net Ordinary Income	4,493.77	2,991.62	43,666.10	-185.43	-40,234.27	-380.82	-22,783.22	-9,379.50	-7,852.20	269.76	-1,399.24	-2,764.15	-33,557.58
Other Income/Expense													
Other Income													
Bank Interest-Reserves	6.17	14.23	65.53	94.87	73.84	49.97	17.25	3.23	0.76	0.78	0.76	0.79	328.18
Interest - Bank	0.12	0.14	0.18	0.19	0.31	0.14	0.28	0.19	0.10	0.06	0.06	0.05	1.82
Special Assessment - 2023	0.00	275.00	20,195.00	5,200.00	1,000.00	2,200.00	930.00	200.00	500.00	200.00	0.00	0.00	30,700.00
Total Other Income	6.29	289.37	20,260.71	5,295.06	1,074.15	2,250.11	947.53	203.42	500.86	200.84	0.82	0.84	31,030.00
Net Other Income	6.29	289.37	20,260.71	5,295.06	1,074.15	2,250.11	947.53	203.42	500.86	200.84	0.82	0.84	31,030.00
Net Income	4,500.06	3,280.99	63,926.81	5,109.63	-39,160.12	1,869.29	-21,835.69	-9,176.08	-7,351.34	470.60	-1,398.42	-2,763.31	-2,527.58

Courtyards at Atlantic Beach Condo Assoc., Inc.

Profit & Loss Budget vs. Actual

January through December 2023

Cash Basis

	Jan - Dec 23	Budget	% of Budget
Ordinary Income/Expense			
Income			
Assessment Income			
Assessments 2022	50.00		
Assessments 2023	72,000.00	72,000.00	100.0%
Assessments Interest	10.14		
Late Fees	10.00		
Total Assessment Income	72,070.14	72,000.00	100.1%
Garage Rental	2,378.00	2,400.00	99.1%
Total Income	74,448.14	74,400.00	100.1%
Gross Profit	74,448.14	74,400.00	100.1%
Expense			
Administrative Expenses			
Annual Invoice Fee	72.00	60.00	120.0%
Annual Report	61.25	61.00	100.4%
Insurance	60,703.09	42,000.00	144.5%
Legal	0.00	500.00	0.0%
Management	4,800.00	4,800.00	100.0%
Postage	102.21	100.00	102.2%
Tax Return Prep	175.00	175.00	100.0%
Total Administrative Expenses	65,913.55	47,696.00	138.2%
Allowance for Unpaid Dues	0.00	750.00	0.0%
Annual Condo Fee- DBPR	64.00	64.00	100.0%
Construction	23,450.00		
Operating Expenses			
Common Area (CY Mayport)	0.00	2,500.00	0.0%
Landscaping-Irrigation Repairs	0.00	1,315.00	0.0%
Maintenance	2,696.33	8,100.00	33.3%
Maintenance - Termite Protectio	2,209.00	2,125.00	104.0%
Maintenance Roofs	6,821.90		
Utilities			
Electric	256.84	150.00	171.2%
Trash Removal	5,376.00	5,500.00	97.7%
Water/Irrigation	1,218.10	1,200.00	101.5%
Total Utilities	6,850.94	6,850.00	100.0%
Total Operating Expenses	18,578.17	20,890.00	88.9%
Total Expense	108,005.72	69,400.00	155.6%
Net Ordinary Income	-33,557.58	5,000.00	-671.2%
Other Income/Expense			
Other Income			
Bank Interest-Reserves	328.18		
Interest - Bank	1.82		
Special Assessment - 2023	30,700.00		
Total Other Income	31,030.00		
Other Expense			
Reserves Contribution	0.00	5,000.00	0.0%
Total Other Expense	0.00	5,000.00	0.0%
Net Other Income	31,030.00	-5,000.00	-620.6%
Net Income	-2,527.58	0.00	100.0%

Courtyards at Atlantic Beach Condo Assoc., Inc.
Balance Sheet
As of December 31, 2023

	Dec 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Truist Checking	1,513.32
Truist Money Market	620.91
Total Checking/Savings	2,134.23
Accounts Receivable	
Accounts Receivable	-775.78
Total Accounts Receivable	-775.78
Total Current Assets	1,358.45
TOTAL ASSETS	1,358.45
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Reserves	
Spent From Reserves	-30,429.79
Reserves - Other	24,854.73
Total Reserves	-5,575.06
Total Other Current Liabilities	-5,575.06
Total Current Liabilities	-5,575.06
Total Liabilities	-5,575.06
Equity	
Opening Balance Equity	60,402.11
Retained Earnings	-50,941.02
Net Income	-2,527.58
Total Equity	6,933.51
TOTAL LIABILITIES & EQUITY	1,358.45