

**Sheridan Beach Club Assoc # 2**  
**Dania Beach, FL**

**Financial Statement**  
**Aug 2024**

**Prepared For**  
**The Board Of Directors**

**By:**

**USA Management**  
**9000 Sheridan St, Suite166**  
**Pembroke Pines, FL 33024**

10:29 AM

## Sheridan Beach Club Condo Assoc #2

09/16/24

## Balance Sheet

Accrual Basis

As of August 31, 2024

	Aug 31, 24
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Southstate - Op Acct	25,044.37
SouthState Reserve (9101)	156,248.09
Total Checking/Savings	181,292.46
Accounts Receivable	
Accounts Receivable	29,612.21
Total Accounts Receivable	29,612.21
Other Current Assets	
Due to/from Reserves	31,342.81
Maint. Receivable	26,547.38
Prepaid Insurane	13,077.07
SA Receivable	3,266.59
Unallocted Deposit	-1,166.40
Total Other Current Assets	73,067.45
Total Current Assets	283,972.12
<b>TOTAL ASSETS</b>	<b>283,972.12</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	22,664.65
Total Accounts Payable	22,664.65
Other Current Liabilities	
Due to / Fr Reserves	31,342.81
Prepaid Maint	3,966.84
Prior Balance	-1,102.93
Reserves.	
Reserve Pool Marcite & Equip	10,533.96
Reserve Tile Roof	50,813.71
Reserves - Elevator	-8,693.30
Reserves - Flat Roof	109,160.76
Reserves Parking Lot/ Pavement	28,005.53
Reservs Painting & Building	13,980.91
Reseve Interest	7,647.33
Reserves. - Other	2,942.00
Total Reserves.	214,390.90
Tenant Security Deposits Held	7,100.00
Total Other Current Liabilities	255,697.62
Total Current Liabilities	278,362.27
<b>Total Liabilities</b>	<b>278,362.27</b>
Equity	
Capitol Contribution	14,741.60
Retained Earnings	59,704.75
Net Income	-68,836.50
Total Equity	5,609.85
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>283,972.12</b>

**Sheridan Beach Club Condo Assoc #2  
Profit & Loss Budget Performance**

August 2024

	Aug 24	Budget	Jan - Aug 24	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Application fee	300.00	125.00	1,200.00	1,000.00	1,500.00
Increase Jan - April 2023	0.00		436.16		
Late Fees	275.00	41.67	1,750.00	333.32	500.00
Maintenance Income	29,302.00	29,411.08	234,418.33	235,288.68	352,933.00
Opening Balance	0.00	3,333.33	0.00	26,666.68	40,000.00
Remote	0.00	13.33	280.00	106.68	160.00
Reserve Deposit	0.00	5,087.33	0.00	40,698.68	61,048.00
Special Assessment	0.00		78,536.94		
<b>Total Income</b>	<b>29,877.00</b>	<b>38,011.74</b>	<b>316,623.43</b>	<b>304,094.04</b>	<b>456,141.00</b>
<b>Expense</b>					
<b>Admin</b>					
Accounting	0.00		30.00		
Bank Fee	0.00	4.17	-32.00	33.32	50.00
Bank Error	0.00		0.00		
Legal Fees	0.00	166.67	325.00	1,333.32	2,000.00
Permits & Licences	370.00	61.92	625.20	495.32	743.00
Postage and Delivery	0.00		63.77		
Postage/Office Supplies	21.82	25.00	336.30	200.00	300.00
Property Management Fees	750.00	750.00	6,090.00	6,000.00	9,000.00
Screening	0.00	58.33	420.00	466.68	700.00
<b>Total Admin</b>	<b>1,141.82</b>	<b>1,066.09</b>	<b>7,858.27</b>	<b>8,528.64</b>	<b>12,793.00</b>
<b>Contracts</b>					
Elevator Maint Contract	0.00	1,250.00	9,604.85	10,000.00	15,000.00
Roof Repairs/ Contracts	0.00		3,800.00		
<b>Total Contracts</b>	<b>0.00</b>	<b>1,250.00</b>	<b>13,404.85</b>	<b>10,000.00</b>	<b>15,000.00</b>
<b>Insurance</b>					
Insurance Expense	23,496.80	14,583.33	116,112.09	116,666.68	175,000.00
<b>Total Insurance</b>	<b>23,496.80</b>	<b>14,583.33</b>	<b>116,112.09</b>	<b>116,666.68</b>	<b>175,000.00</b>
<b>Property Taxes</b>	<b>0.00</b>		<b>1,109.80</b>		
<b>Repairs &amp; Maint</b>					
Electical Repairs	0.00	166.67	0.00	1,333.32	2,000.00
Fire / Elevator Monitoring	78.78	200.00	720.43	1,600.00	2,400.00
Fire Alarm	192.50	100.00	6,338.35	800.00	1,200.00
Gate Repairs	86.94	166.67	870.52	1,333.32	2,000.00
Janitorial	1,450.00	1,400.00	11,800.00	11,200.00	16,800.00
Landscaping and Groundskeeping	2,437.00	2,750.00	25,105.00	22,000.00	33,000.00
Mitigation Cleanup	0.00	333.33	0.00	2,666.68	4,000.00
Mosquito Management	1,100.50	600.00	5,502.50	4,800.00	7,200.00
Pest Control	178.00	183.33	1,424.00	1,466.68	2,200.00
Plumbing	0.00	250.00	0.00	2,000.00	3,000.00
Pool	1,325.00	500.00	4,321.00	4,000.00	6,000.00
Repairs-Elevator	0.00	166.67	0.00	1,333.32	2,000.00
Repairs-Roof	0.00	500.00	0.00	4,000.00	6,000.00
Repairs and Maintenance	0.00	416.67	3,320.50	3,333.32	5,000.00
Reserve Study	0.00		6,500.00		
Tree Trimming	0.00	291.67	0.00	2,333.32	3,500.00
<b>Total Repairs &amp; Maint</b>	<b>6,848.72</b>	<b>8,025.01</b>	<b>65,702.30</b>	<b>64,199.96</b>	<b>96,300.00</b>
<b>Reserve Funding</b>					
Reserve-Flat Roof	2,942.00		23,536.00		
Reserve-Painting & Building	1,484.00	5,087.33	11,872.00	40,698.68	61,048.00
Reserve-Pool Marcite & Equip	861.33		5,290.64		
<b>Total Reserve Funding</b>	<b>5,087.33</b>	<b>5,087.33</b>	<b>40,698.64</b>	<b>40,698.68</b>	<b>61,048.00</b>
<b>Spec Assessment Expense</b>	<b>0.00</b>		<b>81,550.00</b>		
Structural Integrity Reserv Stu	0.00	500.00	0.00	4,000.00	6,000.00
<b>Utilities</b>					
Electricity	348.94	500.00	3,496.20	4,000.00	6,000.00
Santiation	2,331.85	1,750.00	18,062.79	14,000.00	21,000.00
Water	2,718.00	5,250.00	37,464.98	42,000.00	63,000.00
<b>Total Utilities</b>	<b>5,398.79</b>	<b>7,500.00</b>	<b>59,023.97</b>	<b>60,000.00</b>	<b>90,000.00</b>
<b>Total Expense</b>	<b>41,973.46</b>	<b>38,011.76</b>	<b>385,459.93</b>	<b>304,093.96</b>	<b>456,141.00</b>
<b>Net Ordinary Income</b>	<b>-12,096.46</b>	<b>-0.02</b>	<b>-68,836.50</b>	<b>0.08</b>	<b>0.00</b>
<b>Net Income</b>	<b>-12,096.46</b>	<b>-0.02</b>	<b>-68,836.50</b>	<b>0.08</b>	<b>0.00</b>