

**Sheridan Beach Club Condo Assoc 2  
Dania Beach FL**

**Financial Statement  
September 2024**

**Prepared For  
The Board Of Directors**

**By:**

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

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## Sheridan Beach Club Condo Assoc #2

## Balance Sheet

10/29/24

As of September 30, 2024

Accrual Basis

	Sep 30, 24
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Southstate - Op Acct	11,225.23
SouthState Reserve (9101)	176,686.20
Total Checking/Savings	187,911.43
Accounts Receivable	
Accounts Receivable	25,895.29
Total Accounts Receivable	25,895.29
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
Unallocated Deposit	-1,166.40
Undeposited Funds	1,308.48
Total Other Current Assets	74,375.93
Total Current Assets	288,182.65
<b>TOTAL ASSETS</b>	<b>288,182.65</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	5,087.33
Total Accounts Payable	5,087.33
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	13,179.28
Reserve Tile Roof	50,813.71
Reserves - Elevator	-8,693.30
Reserves - Flat Roof	120,928.76
Reserves Parking Lot/ Pavement	28,005.53
Reservs Painting & Building	19,916.91
Reseve Interest	7,736.12
Reserves. - Other	2,942.00
Total Reserves.	234,829.01
Tenant Security Deposits Held	7,100.00
Total Other Current Liabilities	276,135.73
Total Current Liabilities	281,223.06
Total Liabilities	281,223.06
Equity	
Capitol Contribution	14,741.60
Retained Earnings	59,704.75
Net Income	-67,466.76
Total Equity	6,959.59
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>288,182.65</b>

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

September 2024

	Sep 24	Budget	Jan - Sep 24	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Application fee	0.00	125.00	1,200.00	1,125.00	1,500.00
Increase Jan - April 2023	0.00		436.16		
Late Fees	250.00	41.67	1,975.00	374.99	500.00
Maintenance Income	29,302.00	29,411.08	263,720.33	264,699.76	352,933.00
Opening Balance	0.00	3,333.33	0.00	30,000.01	40,000.00
Remote	0.00	13.33	280.00	120.01	150.00
Reserve Deposit	0.00	5,087.33	0.00	45,786.01	61,048.00
Special Assessment	0.00		78,538.94		
<b>Total Income</b>	<b>29,552.00</b>	<b>38,011.74</b>	<b>346,150.43</b>	<b>342,105.78</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	37.49	50.00
Legal Fees	0.00	166.67	325.00	1,499.99	2,000.00
Permits & Licences	0.00	61.92	625.20	557.24	743.00
Postage/Office Supplies	17.26	25.00	417.33	225.00	300.00
Property Management Fees	750.00	750.00	6,840.00	6,750.00	9,000.00
Screening	140.00	58.33	560.00	525.01	700.00
<b>Total Admin</b>	<b>907.26</b>	<b>1,066.09</b>	<b>8,765.53</b>	<b>9,594.73</b>	<b>12,793.00</b>
<b>Contracts</b>					
Elevator Maint Contract	678.75	1,250.00	10,841.33	11,250.00	15,000.00
Roof Repairs/ Contracts	0.00		3,800.00		
<b>Total Contracts</b>	<b>678.75</b>	<b>1,250.00</b>	<b>14,641.33</b>	<b>11,250.00</b>	<b>15,000.00</b>
<b>Insurance</b>					
Insurance Expense	9,886.62	14,583.33	125,998.71	131,250.01	175,000.00
<b>Total Insurance</b>	<b>9,886.62</b>	<b>14,583.33</b>	<b>125,998.71</b>	<b>131,250.01</b>	<b>175,000.00</b>
<b>Repairs &amp; Maint</b>					
Electical Repairs	0.00	166.67	0.00	1,499.99	2,000.00
Fire / Elevator Monitoring	78.78	200.00	799.21	1,800.00	2,400.00
Fire Alarm	192.50	100.00	6,530.85	900.00	1,200.00
Gate Repairs	0.00	166.67	870.52	1,499.99	2,000.00
Janitorial	1,450.00	1,400.00	13,050.00	12,600.00	16,800.00
Landscaping and Groundskeeping	2,415.00	2,750.00	27,520.00	24,750.00	33,000.00
Mitigation Cleanup	0.00	333.33	0.00	3,000.01	4,000.00
Mosquito Management	1,100.50	600.00	6,603.00	5,400.00	7,200.00
Pest Control	178.00	183.33	1,602.00	1,650.01	2,200.00
Plumbing	0.00	250.00	0.00	2,250.00	3,000.00
Pool	402.32	500.00	4,723.32	4,500.00	6,000.00
Property Taxes	0.00		1,109.80		
Repairs-Elevator	0.00	166.67	0.00	1,499.99	2,000.00
Repairs-Roof	0.00	500.00	0.00	4,500.00	6,000.00
Repairs and Maintenance	0.00	416.67	3,320.50	3,749.99	5,000.00
Tree Trimming	0.00	291.67	0.00	2,624.99	3,500.00
<b>Total Repairs &amp; Maint</b>	<b>5,817.10</b>	<b>8,025.01</b>	<b>66,129.20</b>	<b>72,224.97</b>	<b>96,300.00</b>
<b>Reserve Funding</b>					
Reserve-Flat Roof	2,942.00		26,478.00		
Reserve-Painting & Building	1,484.00	5,087.33	13,356.00	45,786.01	61,048.00
Reserve-Pool Marcite & Equip	661.33		5,951.97		
<b>Total Reserve Funding</b>	<b>5,087.33</b>	<b>5,087.33</b>	<b>45,785.97</b>	<b>45,786.01</b>	<b>61,048.00</b>
<b>Spec Assessment Expense</b>					
Structural Integrity Reserv Stu	0.00		81,550.00		
Utilities	0.00	500.00	6,500.00	4,500.00	8,000.00
Electricity	519.57	500.00	4,015.77	4,500.00	6,000.00
Sanitation	2,734.98	1,750.00	20,797.77	15,750.00	21,000.00
Water	4,705.93	5,250.00	39,452.91	47,250.00	63,000.00
<b>Total Utilities</b>	<b>7,960.48</b>	<b>7,500.00</b>	<b>64,266.45</b>	<b>67,500.00</b>	<b>90,000.00</b>
<b>Total Expense</b>	<b>30,337.54</b>	<b>38,011.76</b>	<b>413,637.19</b>	<b>342,105.72</b>	<b>456,141.00</b>
<b>Net Ordinary Income</b>	<b>-785.54</b>	<b>-0.02</b>	<b>-67,486.76</b>	<b>0.06</b>	<b>0.00</b>
<b>Net Income</b>	<b>-785.54</b>	<b>-0.02</b>	<b>-67,486.76</b>	<b>0.06</b>	<b>0.00</b>