

**Atlantic Shores Condo Association
Hallandale Beach, FL**

**Financial Statement
May 2024**

**Prepared For
The Board Of Directors**

By:

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

9:06 AM

06/17/24

Accrual Basis

Atlantic Shores Condominium Assoc

Balance Sheet

As of May 31, 2024

	May 31, 24
ASSETS	
Current Assets	
Checking/Savings	
Bank America Operating Ac	35,101.82
Bank of America Savings Ac	934.99
Total Checking/Savings	36,036.81
Accounts Receivable	
Accounts Receivable	2,793.93
Total Accounts Receivable	2,793.93
Other Current Assets	
Undeposited Funds	556.47
Total Other Current Assets	556.47
Total Current Assets	39,387.21
TOTAL ASSETS	39,387.21
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Non Allocated Contingency	9,772.49
Unidentified Deposits	1,058.75
Total Other Current Liabilities	10,831.24
Total Current Liabilities	10,831.24
Total Liabilities	10,831.24
Equity	
Retained Earnings	10,702.01
Net Income	17,853.96
Total Equity	28,555.97
TOTAL LIABILITIES & EQUITY	39,387.21

Atlantic Shores Condominium Assoc
Profit & Loss Budget Performance
 May 2024

	May 24	Budget	Jan - May 24	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Application Fees	150.00	75.00	150.00	375.00	900.00
Late Fee Income	50.00	41.67	275.00	208.31	500.00
Laundry Income	0.00	333.33	1,330.00	1,666.69	4,000.00
Maintenance Fee Income	16,374.84	17,907.25	73,561.06	89,536.25	214,887.00
Special Assessment	0.00		13,733.86		
Total Income	16,574.84	18,357.25	89,049.92	91,786.25	220,287.00
Expense					
Bank Service Fee	0.00	15.00	0.00	75.00	180.00
Building Supplies	0.00	33.33	185.34	166.69	400.00
Credit and Criminal Report	0.00	35.00	0.00	175.00	420.00
Electric	877.32	883.33	4,587.32	4,416.69	10,600.00
Electrical Repairs	0.00	25.00	0.00	125.00	300.00
Elevator Maintenance	248.80	100.00	644.00	500.00	1,200.00
Fire Alarm Monitoring	0.00	42.00	221.60	210.00	504.00
Insurance Expense	9,909.26	11,416.67	37,797.69	57,083.31	137,000.00
Janitorial Expense	0.00	300.00	900.00	1,500.00	3,600.00
Landscaping and Groundskeep...	0.00	200.00	400.00	1,000.00	2,400.00
Laundry Contract	214.00	214.00	1,070.00	1,070.00	2,568.00
Legal Fees	0.00	41.67	0.00	208.31	500.00
Licenses and Permits	100.00	42.08	486.25	210.44	505.00
Non-Allocated Contingency Fund	0.00	166.67	0.00	833.31	2,000.00
Office / Postage Expense	12.42	41.67	244.32	208.31	500.00
Pest Control	145.00	150.00	725.00	750.00	1,800.00
Plumbing Expense	0.00	250.00	0.00	1,250.00	3,000.00
Pool Service	770.00	291.67	1,670.00	1,458.31	3,500.00
Property Management Fees	530.00	530.00	2,650.00	2,650.00	6,360.00
Repairs and Maintenance	180.88	250.00	643.12	1,250.00	3,000.00
Reserves	0.00	250.00	0.00	1,250.00	3,000.00
Roof Maintenance	0.00	83.33	0.00	416.69	1,000.00
Screening	140.00		280.00		
Special Assessment Expense	0.00		90.00		
Telephone Expense	233.63	50.00	1,344.89	250.00	600.00
Utilities					
Sanitation	450.00		750.00		
Total Utilities	450.00		750.00		
Water & Sewer	3,261.50	2,916.67	16,156.43	14,583.31	35,000.00
Year End Tax Returns	0.00	0.00	350.00	350.00	350.00
Total Expense	17,072.81	18,328.09	71,195.96	91,990.37	220,287.00
Net Ordinary Income	-497.97	29.16	17,853.96	-204.12	0.00
Net Income	-497.97	29.16	17,853.96	-204.12	0.00