

**Gardenia Terrace Condo  
Lighthouse Point, FL**

**Financial Statement  
Aug 2024**

**Prepared For  
The Board Of Directors**

**By:**

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

## Gardenia Terrace Condominium Assoc

## Balance Sheet

As of August 31, 2024

	Aug 31, 24
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Wells Fargo Operating ACCT 3391	775.69
Wells Fargo Savings 7673	10,241.92
Total Checking/Savings	11,017.61
Accounts Receivable	
Accounts Receivable	6,920.02
Total Accounts Receivable	6,920.02
Total Current Assets	17,937.63
<b>TOTAL ASSETS</b>	<b>17,937.63</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	480.00
Total Accounts Payable	480.00
Other Current Liabilities	
Contingency Reserve	28,032.95
Total Other Current Liabilities	28,032.95
Total Current Liabilities	28,512.95
Total Liabilities	28,512.95
Equity	
Retained Earnings	-6,912.20
Net Income	-3,663.12
Total Equity	-10,575.32
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>17,937.63</b>

Gardenia Terrace Condominium Assoc  
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	0.00	12.50	0.00	100.00	150.00
Dock Fees	0.00	16.67	0.00	133.32	200.00
Interest Income	0.00		16.53		
Intrest income	0.16		1.95		
Late Fees	0.00		75.00		
Maintenance Fees	25.00	6,000.00	54,025.00	48,000.00	72,000.00
Roof Assessment	21,600.00		172,390.05		
<b>Total Income</b>	<b>21,825.16</b>	<b>6,029.17</b>	<b>226,508.63</b>	<b>48,233.32</b>	<b>72,350.00</b>
<b>Expense</b>					
<b>Admin Expense</b>					
Licenses & Fees	224.00	0.00	383.25	109.00	109.00
Office/ Postage Supplies	0.00	8.33	50.79	66.68	100.00
Postage and Delivery	7.05		75.24		
Property Management Fees	350.00	350.00	2,800.00	2,800.00	4,200.00
Screening / Credit Check	0.00	5.83	0.00	46.68	70.00
Shared Expenses	0.00	666.67	9,965.00	5,333.32	8,000.00
Taxes End of Year	0.00	0.00	0.00	350.00	350.00
<b>Total Admin Expense</b>	<b>581.05</b>	<b>1,030.83</b>	<b>13,274.28</b>	<b>8,705.68</b>	<b>12,829.00</b>
<b>Insurance</b>					
Insurance Expense	3,634.72	3,333.33	27,523.83	26,666.68	40,000.00
<b>Total Insurance</b>	<b>3,634.72</b>	<b>3,333.33</b>	<b>27,523.83</b>	<b>26,666.68</b>	<b>40,000.00</b>
<b>Repairs and Maintenance</b>					
Building Repairs & Maint	11,868.00	166.67	14,931.22	1,333.32	2,000.00
Fire Equipment Insopection & sv	0.00	25.00	162.75	200.00	300.00
Landscaping and Groundskeeping	480.00	500.00	4,645.00	4,000.00	6,000.00
Miscellaneous	0.00	1.75	0.00	14.00	21.00
Non-Allocated Reserve	0.00	316.67	0.00	2,533.32	3,800.00
Pest Control	101.65	83.33	1,983.62	666.68	1,000.00
Plumbing	0.00	83.33	235.24	666.68	1,000.00
Special Assessment Expense	25,975.00		161,058.00		
<b>Total Repairs and Maintenance</b>	<b>38,424.65</b>	<b>1,176.75</b>	<b>183,015.83</b>	<b>9,414.00</b>	<b>14,121.00</b>
<b>Utilities</b>					
Electric	279.27	350.00	2,528.11	2,800.00	4,200.00
Water & Sewer	451.10	450.00	3,829.60	3,600.00	5,400.00
<b>Total Utilities</b>	<b>730.37</b>	<b>800.00</b>	<b>6,357.71</b>	<b>6,400.00</b>	<b>9,600.00</b>
<b>Total Expense</b>	<b>43,370.79</b>	<b>6,340.91</b>	<b>230,171.65</b>	<b>51,186.36</b>	<b>76,550.00</b>
<b>Net Ordinary Income</b>	<b>-21,745.63</b>	<b>-311.74</b>	<b>-3,663.12</b>	<b>-2,953.04</b>	<b>-4,200.00</b>
<b>Net Income</b>	<b>-21,745.63</b>	<b>-311.74</b>	<b>-3,663.12</b>	<b>-2,953.04</b>	<b>-4,200.00</b>