

**Gardenia Terrace Condo  
Lighthouse Point, FL**

**Financial Statement  
July 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 July 31, 2024

	Jul 31, 24
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Wells Fargo Operating ACCT 3391	31,846.32
Wells Fargo Savings 7673	10,241.92
Total Checking/Savings	42,088.24
Accounts Receivable	
Accounts Receivable	-4,204.98
Total Accounts Receivable	-4,204.98
Other Current Assets	
Undeposited Funds	1,800.00
Total Other Current Assets	1,800.00
Total Current Assets	39,683.26
<b>TOTAL ASSETS</b>	<b>39,683.26</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	18,082.51
Total Equity	11,170.31
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>39,683.26</b>

Gardenia Terrace Condominium Assoc  
 Profit & Loss Budget Performance

July 2024

	Jul 24	Budget	Jan - Jul 24	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Application Fee	0.00	12.50	0.00	87.50	150.00
Dock Fees	0.00	16.67	0.00	116.65	200.00
Interest Income	0.00		16.53		
Intrest Income	0.44		1.79		
Late Fees	25.00		75.00		
Maintenance Fees	18,000.00	6,000.00	54,000.00	42,000.00	72,000.00
Roof Assessment	790.00		150,790.05		
<b>Total Income</b>	<b>18,815.44</b>	<b>6,029.17</b>	<b>204,883.37</b>	<b>42,204.15</b>	<b>72,350.00</b>
<b>Expense</b>					
<b>Admin Expense</b>					
Licenses & Fees	0.00	0.00	159.25	109.00	109.00
Office/ Postage Supplies	0.00	8.33	50.79	58.35	100.00
Postage and Delivery	22.08		68.19		
Property Management Fees	350.00	350.00	2,450.00	2,450.00	4,200.00
Screening / Credit Check	0.00	5.83	0.00	40.85	70.00
Shared Expenses	0.00	666.67	9,965.00	4,665.65	8,000.00
Taxes End of Year	0.00	0.00	0.00	350.00	350.00
<b>Total Admin Expense</b>	<b>372.08</b>	<b>1,030.83</b>	<b>12,693.23</b>	<b>7,674.85</b>	<b>12,829.00</b>
<b>Insurance</b>					
Insurance Expense	3,634.72	3,333.33	23,889.11	23,333.35	40,000.00
<b>Total Insurance</b>	<b>3,634.72</b>	<b>3,333.33</b>	<b>23,889.11</b>	<b>23,333.35</b>	<b>40,000.00</b>
<b>Repairs and Maintenance</b>					
Building Repairs & Maint	-1,320.00	166.67	3,063.22	1,166.65	2,000.00
Fire Equipmnet Insopection & sv	0.00	25.00	162.75	175.00	300.00
Landscaping and Groundskeeping	480.00	500.00	4,165.00	3,500.00	6,000.00
Miscellaneous	0.00	1.75	0.00	12.25	21.00
Non-Allocated Reserve	0.00	316.67	0.00	2,216.65	3,800.00
Pest Control	279.30	83.33	1,881.97	583.35	1,000.00
Plumbing	0.00	83.33	235.24	583.35	1,000.00
Special Assessment Expense	45,000.00		135,083.00		
<b>Total Repairs and Maintenance</b>	<b>44,439.30</b>	<b>1,176.75</b>	<b>144,591.18</b>	<b>8,237.25</b>	<b>14,121.00</b>
<b>Utilities</b>					
Electric	281.87	350.00	2,248.84	2,450.00	4,200.00
Water & Sewer	457.79	450.00	3,378.50	3,150.00	5,400.00
<b>Total Utilities</b>	<b>739.66</b>	<b>800.00</b>	<b>5,627.34</b>	<b>5,600.00</b>	<b>9,600.00</b>
<b>Total Expense</b>	<b>49,185.76</b>	<b>6,340.91</b>	<b>186,800.86</b>	<b>44,845.45</b>	<b>76,550.00</b>
<b>Net Ordinary Income</b>	<b>-30,370.32</b>	<b>-311.74</b>	<b>18,082.51</b>	<b>-2,641.30</b>	<b>-4,200.00</b>
<b>Net Income</b>	<b>-30,370.32</b>	<b>-311.74</b>	<b>18,082.51</b>	<b>-2,641.30</b>	<b>-4,200.00</b>