

**Gardenia Terrace Condo
Lighthouse Point, FL**

**Financial Statement
March 2024**

**Prepared For
The Board Of Directors**

By:

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

Gardenia Terrace Condominium Assoc

Balance Sheet

04/16/24

As of March 31, 2024

Accrual Basis

	Mar 31, 24
ASSETS	
Current Assets	
Checking/Savings	
Wells Fargo Operating ACCT 3391	-1,954.22
Wells Fargo Savings 7673	15,899.32
Total Checking/Savings	13,945.10
Accounts Receivable	
Accounts Receivable	270.00
Total Accounts Receivable	270.00
Total Current Assets	14,215.10
TOTAL ASSETS	14,215.10
LIABILITIES & EQUITY	
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	-7,385.65
Total Equity	-14,297.85
TOTAL LIABILITIES & EQUITY	14,215.10

Gardenia Terrace Condominium Assoc
Profit & Loss Budget Performance
March 2024

	Mar 24	Budget	Jan - Mar 24	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Application Fee	0.00	12.50	0.00	37.50	150.00
Dock Fees	0.00	16.67	0.00	49.97	200.00
Interest Income	10.12		10.12		
Intrest Income	0.03		0.18		
Late Fees	0.00		25.00		
Maintenance Fees	0.00	6,000.00	18,000.00	18,000.00	72,000.00
Total Income	10.15	6,029.17	18,035.30	18,087.47	72,350.00
Expense					
Admin Expense					
Licenses & Fees	159.25	0.00	207.25	109.00	109.00
Office/ Postage Supplies	10.35	8.33	31.47	25.03	100.00
Postage and Delivery	0.00		8.16		
Property Management Fees	350.00	350.00	1,050.00	1,050.00	4,200.00
Screening / Credit Check	0.00	5.83	0.00	17.53	70.00
Shared Expenses	0.00	666.67	2,000.00	1,999.97	8,000.00
Taxes End of Year	0.00	0.00	0.00	350.00	350.00
Total Admin Expense	519.60	1,030.83	3,296.88	3,551.53	12,829.00
Insurance					
Insurance Expense	6,758.13	3,333.33	12,984.95	10,000.03	40,000.00
Total Insurance	6,758.13	3,333.33	12,984.95	10,000.03	40,000.00
Repairs and Maintenance					
Building Repairs & Maint	2,389.92	166.67	4,299.92	499.97	2,000.00
Fire Equipment Insopction & sv	0.00	25.00	162.75	75.00	300.00
Landscaping and Groundskeep...	480.00	500.00	1,440.00	1,500.00	6,000.00
Miscellaneous	0.00	1.75	0.00	5.25	21.00
Non-Allocated Reserve	0.00	316.67	0.00	949.97	3,800.00
Pest Control	0.00	83.33	155.00	250.03	1,000.00
Plumbing	235.24	83.33	235.24	250.03	1,000.00
Repairs and Maintenance - Other	364.22		364.22		
Total Repairs and Maintenance	3,469.38	1,176.75	6,657.13	3,530.25	14,121.00
Utilities					
Electric	349.66	350.00	1,041.71	1,050.00	4,200.00
Water & Sewer	511.32	450.00	1,440.28	1,350.00	5,400.00
Total Utilities	860.98	800.00	2,481.99	2,400.00	9,600.00
Total Expense	11,608.09	6,340.91	25,420.95	19,481.81	76,550.00
Net Ordinary Income	-11,597.94	-311.74	-7,385.65	-1,394.34	-4,200.00
Net Income	-11,597.94	-311.74	-7,385.65	-1,394.34	-4,200.00