

**Sheridan Beach Club Assoc # 2**  
**Dania Beach, FL**

**Financial Statement**  
**Feb 2024**

**Prepared For**  
**The Board Of Directors**

**By:**

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

## Sheridan Beach Club Condo Assoc #2

## Balance Sheet

03/19/24

As of February 29, 2024

Accrual Basis

	Feb 29, 24
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Southstate - Operating Account	11,565.11
SouthState Reserve (9101)	251,508.46
Total Checking/Savings	263,073.57
Accounts Receivable	
Accounts Receivable	15,844.37
Total Accounts Receivable	15,844.37
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
Unallocted Deposit	-1,166.40
Total Other Current Assets	73,067.45
Total Current Assets	351,985.39
<b>TOTAL ASSETS</b>	<b>351,985.39</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	19,567.46
Total Accounts Payable	19,567.46
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	6,951.96
Reserve Tile Roof	50,813.71
Reserves - Elevator	24,156.70
Reserves - Flat Roof	97,392.76
Reserves Parking Lot/ Pavement	28,005.53
Reservs Painting & Building	6,560.91
Reseve Interest	7,069.70
Total Reserves.	220,951.27
Tenant Security Deposits Held	7,100.00
Total Other Current Liabilities	262,257.99
Total Current Liabilities	281,825.45
<b>Total Liabilities</b>	<b>281,825.45</b>
Equity	
Capitol Contribution	14,741.60
Retained Earnings	61,057.97
Net Income	-5,639.63
Total Equity	70,159.94
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>351,985.39</b>

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

February 2024

	Feb 24	Budget	Jan - Feb 24	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Application fee	0.00	125.00	0.00	250.00	1,500.00
Late Fees	250.00	41.67	450.00	83.30	500.00
Maintenance Income	29,302.00	29,411.08	58,801.33	58,822.20	352,833.00
Opening Balance	0.00	3,333.33	0.00	6,666.70	40,000.00
Remote	120.00	13.33	120.00	26.70	160.00
Reserve Deposit	0.00	5,087.33	0.00	10,174.70	61,048.00
<b>Total Income</b>	<b>29,672.00</b>	<b>38,011.74</b>	<b>59,171.33</b>	<b>76,023.60</b>	<b>456,141.00</b>
<b>Expense</b>					
<b>Admin</b>					
Bank Fee	-19.00	4.17	-19.00	8.30	50.00
Legal Fees	0.00	188.87	162.50	333.30	2,000.00
Permits & Licences	0.00	61.92	0.00	123.80	743.00
Postage and Delivery	17.87		34.57		
Postage/Office Supplies	0.00	25.00	96.02	50.00	300.00
Property Management Fees	750.00	750.00	1,500.00	1,500.00	9,000.00
Screening	0.00	58.33	0.00	116.70	700.00
<b>Total Admin</b>	<b>748.87</b>	<b>1,066.09</b>	<b>1,776.09</b>	<b>2,132.10</b>	<b>12,793.00</b>
<b>Contracts</b>					
Elevator Maint Contract	0.00	1,250.00	0.00	2,500.00	15,000.00
<b>Total Contracts</b>	<b>0.00</b>	<b>1,250.00</b>	<b>0.00</b>	<b>2,500.00</b>	<b>15,000.00</b>
<b>Insurance</b>					
Insurance Expense	16,604.11	14,583.33	26,855.93	29,166.70	175,000.00
<b>Total Insurance</b>	<b>16,604.11</b>	<b>14,583.33</b>	<b>26,855.93</b>	<b>29,166.70</b>	<b>175,000.00</b>
<b>Repairs &amp; Maint</b>					
Electrical Repairs	0.00	166.67	0.00	333.30	2,000.00
Fire / Elevator Monitoring	157.56	200.00	231.18	400.00	2,400.00
Fire Alarm	2,920.20	100.00	3,110.90	200.00	1,200.00
Gate Repairs	86.94	166.67	348.88	333.30	2,000.00
Janitorial	1,450.00	1,400.00	2,900.00	2,800.00	16,800.00
Landscaping and Groundskeeping	3,366.00	2,750.00	5,786.00	5,500.00	33,000.00
Mitigation Cleanup	0.00	333.33	0.00	666.70	4,000.00
Mosquito Management	0.00	600.00	0.00	1,200.00	7,200.00
Pest Control	178.00	183.33	356.00	388.70	2,200.00
Plumbing	0.00	250.00	0.00	500.00	3,000.00
Pool	380.00	500.00	879.00	1,000.00	6,000.00
Repairs-Electrical	129.50		129.50		
Repairs-Elevator	0.00	166.67	0.00	333.30	2,000.00
Repairs-Roof	0.00	500.00	0.00	1,000.00	6,000.00
Repairs and Maintenance	0.00	416.67	0.00	833.30	5,000.00
Reserve Study	3,475.00		3,475.00		
Tree Trimming	0.00	291.67	0.00	583.30	3,500.00
<b>Total Repairs &amp; Maint</b>	<b>12,143.20</b>	<b>8,025.01</b>	<b>17,216.46</b>	<b>16,049.90</b>	<b>96,300.00</b>
<b>Reserve Funding</b>					
Reserve-Painting & Building	0.00	5,087.33	0.00	10,174.70	61,048.00
<b>Total Reserve Funding</b>	<b>0.00</b>	<b>5,087.33</b>	<b>0.00</b>	<b>10,174.70</b>	<b>61,048.00</b>
<b>Structural Integrity Reserv Stu</b>	<b>0.00</b>	<b>500.00</b>	<b>0.00</b>	<b>1,000.00</b>	<b>6,000.00</b>
<b>Utilities</b>					
Electricity	507.40	500.00	1,051.86	1,000.00	6,000.00
Sanitation	2,036.82	1,750.00	4,075.92	3,500.00	21,000.00
Water	4,638.77	5,250.00	13,834.70	10,500.00	63,000.00
<b>Total Utilities</b>	<b>7,182.99</b>	<b>7,500.00</b>	<b>18,962.48</b>	<b>15,000.00</b>	<b>90,000.00</b>
<b>Total Expense</b>	<b>36,679.17</b>	<b>38,011.76</b>	<b>64,810.96</b>	<b>76,023.40</b>	<b>456,141.00</b>
<b>Net Ordinary Income</b>	<b>-7,007.17</b>	<b>-0.02</b>	<b>-5,639.63</b>	<b>0.20</b>	<b>0.00</b>
<b>Net Income</b>	<b>-7,007.17</b>	<b>-0.02</b>	<b>-5,639.63</b>	<b>0.20</b>	<b>0.00</b>