

**East Shores Condo Assoc.
Fort Lauderdale, FL**

**Financial Statement
February 2023**

**Prepared For
The Board Of Directors**

By:

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

East Shore Condo Association
Balance Sheet
As of February 28, 2023

	Feb 28, 23
ASSETS	
Current Assets	
Checking/Savings	
1006 · East Shores Reserve	21,327.26
1007 · East Shores New Op Acct (2627)	9,133.23
Total Checking/Savings	30,460.49
Accounts Receivable	
1200 · Accounts Receivable	2,276.05
Total Accounts Receivable	2,276.05
Other Current Assets	
1355 · Provision - Bad debt	-9,583.31
Total Other Current Assets	-9,583.31
Total Current Assets	23,153.23
TOTAL ASSETS	23,153.23
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2219 · Key Deposits	500.00
2500 · Reserve Funds	
2501 · Roof Reserve	13,225.67
2502 · Painting Reserve	3,125.00
2503 · Resurfacing	999.69
2505 · Carpeting Reserve	500.00
2506 · Elevator Reserve	13,080.58
2507 · Contingency Reserve	4,811.32
Total 2500 · Reserve Funds	35,742.26
2530 · Security Deposits	1,000.00
Total Other Current Liabilities	37,242.26
Total Current Liabilities	37,242.26
Total Liabilities	37,242.26
Equity	
1110 · Retained Earnings	-37,885.86
3000 · Opening Bal Equity	24,423.75
Net Income	-626.92
Total Equity	-14,089.03
TOTAL LIABILITIES & EQUITY	23,153.23

East Shore Condo Association Profit & Loss Budget Performance

February 2023

	Feb 23	Budget	Jan - Feb 23	YTD Budget	Annual Budget
Income					
4010 · Fee Income					
Application Fee	0.00	75.00	0.00	150.00	900.00
4011 · Regular Maintenance Fees	8,160.00	8,158.17	16,320.00	16,316.30	97,898.00
4016 · Miscellaneous Income	100.00	41.67	100.00	83.30	500.00
4017 · Late Fees	50.00	33.33	125.00	66.70	400.00
4020 · Screening Fees	100.00		250.00		
4050 · Laundry Income	200.00	200.00	200.00	400.00	2,400.00
Total 4010 · Fee Income	8,610.00	8,508.17	16,995.00	17,016.30	102,098.00
Total Income	8,610.00	8,508.17	16,995.00	17,016.30	102,098.00
Expense					
6100 · Administrative Expense					
6110 · Management Fees	585.00	315.00	1,170.00	530.00	3,780.00
6120 · Bank Service Charges	0.00	2.50	-2.00	5.00	30.00
6130 · Legal Fees	0.00	166.67	0.00	333.30	2,000.00
6140 · Filing Fee	0.00	0.00	0.00	167.00	167.00
6150 · License & Permits	0.00	24.58	0.00	49.20	295.00
6160 · Office & Postage	58.91	58.33	110.60	116.70	700.00
6165 · Screening Expense	0.00	35.00	65.00	70.00	420.00
6170 · Year End Tax Returns	0.00	0.00	0.00	300.00	300.00
Total 6100 · Administrative Expense	643.91	602.08	1,343.60	1,661.20	7,682.00
6180 · Insurance					
6192 · Building	3,177.54	2,916.67	6,355.08	5,833.30	35,000.00
Total 6180 · Insurance	3,177.54	2,916.67	6,355.08	5,833.30	35,000.00
6300 · Repairs & Maintenance					
6310 · Building Repairs	0.00	166.67	1,315.78	333.30	2,000.00
6320 · Plumbing Repairs	0.00	166.67	0.00	333.30	2,000.00
6321 · Janitorial Service	350.00	350.00	700.00	700.00	4,200.00
6326 · Laundry Equip Maint	0.00	16.67	75.00	33.30	200.00
6330 · Pool Repairs	0.00	41.67	0.00	83.30	500.00
6331 · Pool Service	281.00	183.33	562.00	366.70	2,200.00
6332 · Grounds Miscellaneous	0.00	16.67	0.00	33.30	200.00
6333 · Pest Control	54.00	58.33	108.00	116.70	700.00
6334 · Fire Inspection	0.00	41.67	1,028.30	83.30	500.00
6414 · Elevator Repairs & Maint	0.00	125.00	891.55	250.00	1,500.00
6417 · Lawn Service	0.00	41.67	0.00	83.30	500.00
6419 · Roof & Soffit Repairs	0.00	83.33	0.00	166.70	1,000.00
Total 6300 · Repairs & Maintenance	685.00	1,291.68	4,680.61	2,583.20	15,500.00
6390 · Utilities					
6400 · Electric	254.33	283.33	548.62	566.70	3,400.00
6405 · Gas	28.80	216.67	161.12	433.30	2,600.00
6410 · Water & Sewer	759.10	666.67	759.10	1,333.30	8,000.00
6415 · Telephone	47.41	43.00	94.82	86.00	516.00
6420 · Sanitation	1,839.92	1,333.33	3,678.97	2,666.70	16,000.00
Total 6390 · Utilities	2,929.56	2,543.00	5,242.63	5,086.00	30,516.00
6500 · Non-Allocated Contingency Fund	0.00	866.67	0.00	1,733.30	10,400.00
6600 · Reserve Transfer	0.00	250.00	0.00	500.00	3,000.00
Total Expense	7,436.01	8,470.10	17,621.92	17,397.00	102,098.00
Net Income	1,173.99	38.07	-626.92	-380.70	0.00