

GOLF GREEN CONDOMINIUM ASSOCIATION, INC.
FINANCIAL REPORTS
August 31, 2023

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

09/11/23

Golf Green Condominium Association, Inc.
Statement of Assets, Liabilities and Fund Balance
As of August 31, 2023

	Aug 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Cadence OP 3935	61,393.80
1015 · Cadence Grant 9727	690.29
Due (to)/from Operating 3935	(107,500.00)
Total Operating Accounts	(45,415.91)
Reserve Accounts	
1210 · Cadence MM 3976	199,740.52
1215 · Truist MM 0097	120,455.51
Due (to) from Reserves	107,500.00
Total Reserve Accounts	427,696.03
Total Checking/Savings	382,280.12
Accounts Receivable	
1310 · Accounts Receivable	
1310.01 · Assessments Receivable	(4,093.64)
1310.02 · Special Assessment Receivable	1,200.00
Total 1310 · Accounts Receivable	(2,893.64)
Total Accounts Receivable	(2,893.64)
Other Current Assets	
1610 · Prepaid Insurance	40,390.93
1620 · Prepaid Expenses	704.18
Total Other Current Assets	41,095.11
Total Current Assets	420,481.59
TOTAL ASSETS	420,481.59
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	3,559.76
Total Accounts Payable	3,559.76
Other Current Liabilities	
3210 · 2022 S/A Hurricane Expenses	0.00
3020 · Accrued Expense	480.00
3025 · Insurance Installment Agreement	25,033.88
3050 · Deferred Revenue	18,898.12
Total Other Current Liabilities	44,412.00
Total Current Liabilities	47,971.76
Long Term Liabilities	
Reserves	427,696.03
Total Long Term Liabilities	427,696.03
Total Liabilities	475,667.79
Equity	
5510 · Prior Years Fund Balance	80,736.07
5520 · Prior Period Adjustment	600.00
Net Income	(136,522.27)
Total Equity	(55,186.20)
TOTAL LIABILITIES & EQUITY	420,481.59

Golf Green Condominium Association, Inc.
Revenue & Expense - Comparison of Actual to Budget

August 2023

	Aug 23	Budget	\$ Over Bud...	Jan - Aug 23	YTD Budget	\$ Over Bud...	Annual Bud...
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment	15,740.11	15,740.11	0.00	118,232.54	118,232.56	(0.02)	181,193.00
6210 · Reserve Fee	0.00	0.00	0.00	51,069.00	51,069.00	0.00	68,092.00
6220 · Cable TV Income	3,158.33	3,158.33	0.00	25,266.67	25,266.68	(0.01)	37,900.00
6340 · Late Fee	0.00	0.00	0.00	199.67	0.00	199.67	0.00
6910 · Interest Income	17.84	0.00	17.84	172.76	0.00	172.76	0.00
6960 · Returned Check Charges	0.00	0.00	0.00	10.00	0.00	10.00	0.00
Total Income	18,916.28	18,898.44	17.84	194,950.64	194,568.24	382.40	287,185.00
Total Income	18,916.28	18,898.44	17.84	194,950.64	194,568.24	382.40	287,185.00
Gross Profit	18,916.28	18,898.44	17.84	194,950.64	194,568.24	382.40	287,185.00
Expense							
Administrative							
7020 · Dues/License/Permits	0.00	41.67	(41.67)	286.25	333.33	(47.08)	500.00
7040 · Fees Payable to Division	0.00	20.67	(20.67)	0.00	165.33	(165.33)	248.00
7100 · Insurance	6,873.07	6,166.67	706.40	52,198.47	49,333.33	2,865.14	74,000.00
7150 · Prof. Fees - Legal	0.00	125.00	(125.00)	1,666.00	1,000.00	666.00	1,500.00
7170 · Prof. Fees - Taxes	0.00	41.67	(41.67)	275.00	333.33	(58.33)	500.00
7200 · Management Fees	1,000.00	1,000.00	0.00	8,000.00	8,000.00	0.00	12,000.00
7250 · Office - Svc/Sup/Misc	204.00	100.00	104.00	1,894.80	800.00	1,094.80	1,200.00
7260 · Postage and Printing	105.11	75.00	30.11	1,180.05	600.00	580.05	900.00
Total Administrative	8,182.18	7,570.68	611.50	65,500.57	60,565.32	4,935.25	90,848.00
Grounds							
7520 · Irrigation Maint/Repairs	0.00	75.00	(75.00)	675.41	600.00	75.41	900.00
7600 · Landscape Contract	1,743.00	1,750.00	(7.00)	14,084.00	14,000.00	84.00	21,000.00
7650 · Landscape - Svc/Replacem/Oth...	0.00	291.67	(291.67)	2,451.21	2,333.33	117.88	3,500.00
Total Grounds	1,743.00	2,116.67	(373.67)	17,210.62	16,933.33	277.29	25,400.00
Maintenance							
8010 · Bldg - Maint/Repair/Svc	3,141.00	1,241.67	1,899.33	16,561.94	9,933.33	6,628.61	14,900.00
8040 · Electrical - Maint/Repair	0.00	83.33	(83.33)	0.00	666.67	(666.67)	1,000.00
8091 · Fire Extinguishers/Inspections	0.00	41.67	(41.67)	812.20	333.33	478.87	500.00
8220 · Pest Control - Int/Ext	793.58	750.00	43.58	6,148.65	6,000.00	148.65	9,000.00
Total Maintenance	3,934.58	2,116.67	1,817.91	23,522.79	16,933.33	6,589.46	25,400.00
Pool & Recreation							
8320 · Clubhouse - Maint/Repairs	0.00	54.58	(54.58)	347.45	436.67	(89.22)	655.00
8325 · Clubhouse Cleaning	160.00	160.00	0.00	1,280.00	1,280.00	0.00	1,920.00
8400 · Pool Maintenance Contract	285.00	283.33	1.67	2,305.00	2,266.67	38.33	3,400.00
8420 · Pool/Deck Repairs/Svc/Furn	0.00	166.67	(166.67)	275.00	1,333.33	(1,058.33)	2,000.00
Total Pool & Recreation	445.00	664.58	(219.58)	4,207.45	5,316.67	(1,109.22)	7,975.00
Utilities							
8620 · Electrical Usage	450.11	608.33	(158.22)	5,461.55	4,866.67	594.88	7,300.00
8660 · Cable TV	3,114.66	3,158.33	(43.67)	24,918.02	25,266.68	(348.66)	37,900.00
8680 · Trash/Dumpsters	401.00	739.58	(338.58)	3,895.03	5,916.67	(2,021.64)	8,875.00
8701 · Water & Sewer - Pool	278.10	413.33	(135.23)	2,274.00	3,306.67	(1,032.67)	4,960.00
8710 · Recycled Water	289.93	478.75	(188.82)	2,670.44	3,830.00	(1,159.56)	5,745.00
8720 · Storm Water Runoff	405.43	390.83	14.60	3,243.44	3,126.67	116.77	4,690.00
Total Utilities	4,939.23	5,789.15	(849.92)	42,462.48	46,313.36	(3,850.88)	69,470.00
Other							
9700 · Extraordinary Item - Lawsuit	0.00	0.00	0.00	127,500.00	0.00	127,500.00	0.00
9910 · Reserve Transfer	0.00	0.00	0.00	51,069.00	51,069.00	0.00	68,092.00
Total Other	0.00	0.00	0.00	178,569.00	51,069.00	127,500.00	68,092.00
Total Expense	19,243.99	18,257.75	986.24	331,472.91	197,131.01	134,341.90	287,185.00
Net Ordinary Income	(327.71)	640.69	(968.40)	(136,522.27)	(2,562.77)	(133,959.50)	0.00
Net Income	(327.71)	640.69	(968.40)	(136,522.27)	(2,562.77)	(133,959.50)	0.00