

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

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

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

	Dec 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Cadence OP 3935	75,395.67
1015 · Cadence Grant 9727	690.29
Due (to)/from Operating 3935	(107,500.00)
Total Operating Accounts	(31,414.04)
Reserve Accounts	
1210 · Cadence MM 3976	216,810.38
1215 · Truist MM 0097	121,567.77
Due (to) from Reserves	107,500.00
Total Reserve Accounts	445,878.15
Total Checking/Savings	414,464.11
Accounts Receivable	
1310 · Accounts Receivable	
1310.01 · Assessments Receivable	(18,973.90)
1310.02 · Special Assessment Receivable	114,950.00
Total 1310 · Accounts Receivable	95,976.10
Total Accounts Receivable	95,976.10
Other Current Assets	
1610 · Prepaid Insurance	12,898.64
1620 · Prepaid Expenses	2,405.84
Total Other Current Assets	15,304.48
Total Current Assets	525,744.69
TOTAL ASSETS	525,744.69
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	1,165.25
Total Accounts Payable	1,165.25
Other Current Liabilities	
3025 · Insurance Installment Agreement	17,883.22
Total Other Current Liabilities	17,883.22
Total Current Liabilities	19,048.47
Long Term Liabilities	
Reserves	445,878.15
Total Long Term Liabilities	445,878.15
Total Liabilities	464,926.62
Equity	
5510 · Prior Years Fund Balance	80,736.07
5520 · Prior Period Adjustment	600.00
Net Income	(20,518.00)
Total Equity	60,818.07
TOTAL LIABILITIES & EQUITY	525,744.69

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

December 2023

	Dec 23	Budget	\$ Over Budget	Jan - Dec 23	YTD Budget	\$ Over Budget	Annual Budg...
Ordinary Income/Expense							
Income							
6200 · Assessment	15,740.11	15,740.11	0.00	181,192.98	181,193.00	(0.02)	181,193.00
6210 · Reserve Fee	0.00	0.00	0.00	68,092.00	68,092.00	0.00	68,092.00
6220 · Cable TV Income	3,158.33	3,158.33	0.00	37,899.99	37,900.00	(0.01)	37,900.00
6340 · Late Fee	0.00	0.00	0.00	249.03	0.00	249.03	0.00
6910 · Interest Income	0.00	0.00	0.00	208.44	0.00	208.44	0.00
6955 · 2023 Special Assessment	0.00	0.00	0.00	127,490.00	0.00	127,490.00	0.00
6960 · Returned Check Charges	0.00	0.00	0.00	10.00	0.00	10.00	0.00
Total Income	18,898.44	18,898.44	0.00	415,142.44	287,185.00	127,957.44	287,185.00
Total Income	18,898.44	18,898.44	0.00	415,142.44	287,185.00	127,957.44	287,185.00
Gross Profit	18,898.44	18,898.44	0.00	415,142.44	287,185.00	127,957.44	287,185.00
Expense							
Administrative							
7020 · Dues/License/Permits	0.00	41.67	(41.67)	286.25	500.00	(213.75)	500.00
7040 · Fees Payable to Division	248.00	20.67	227.33	248.00	248.00	0.00	248.00
7100 · Insurance	6,873.07	6,166.67	706.40	79,665.15	74,000.00	5,665.15	74,000.00
7150 · Prof. Fees - Legal	0.00	125.00	(125.00)	2,576.00	1,500.00	1,076.00	1,500.00
7170 · Prof. Fees - Taxes	0.00	41.67	(41.67)	275.00	500.00	(225.00)	500.00
7200 · Management Fees	1,000.00	1,000.00	0.00	12,000.00	12,000.00	0.00	12,000.00
7250 · Office - Svc/Sup/Misc	203.25	100.00	103.25	2,815.02	1,200.00	1,615.02	1,200.00
7260 · Postage and Printing	116.33	75.00	41.33	1,453.16	900.00	553.16	900.00
Total Administrative	8,440.65	7,570.68	869.97	99,318.58	90,848.00	8,470.58	90,848.00
Grounds							
7520 · Irrigation Maint/Repairs	0.00	75.00	(75.00)	675.41	900.00	(224.59)	900.00
7600 · Landscape Contract	1,743.00	1,750.00	(7.00)	21,056.00	21,000.00	56.00	21,000.00
7650 · Landscape - Svc/Replacemt/Other	67.46	291.67	(224.21)	2,596.68	3,500.00	(903.32)	3,500.00
Total Grounds	1,810.46	2,116.67	(306.21)	24,328.09	25,400.00	(1,071.91)	25,400.00
Maintenance							
8010 · Bldg - Maint/Repair/Svc	3,267.45	1,241.67	2,025.78	37,195.84	14,900.00	22,295.84	14,900.00
8040 · Electrical - Maint/Repair	0.00	83.33	(83.33)	0.00	1,000.00	(1,000.00)	1,000.00
8091 · Fire Extinguishers/Inspections	0.00	41.67	(41.67)	812.20	500.00	312.20	500.00
8220 · Pest Control - Int/Ext	768.58	750.00	18.58	9,222.99	9,000.00	222.99	9,000.00
Total Maintenance	4,036.03	2,116.67	1,919.36	47,231.03	25,400.00	21,831.03	25,400.00
Pool & Recreation							
8320 · Clubhouse - Maint/Repairs	14.70	54.58	(39.88)	362.15	655.00	(292.85)	655.00
8325 · Clubhouse Cleaning	0.00	160.00	(160.00)	1,120.00	1,920.00	(800.00)	1,920.00
8400 · Pool Maintenance Contract	285.00	283.33	1.67	3,445.00	3,400.00	45.00	3,400.00
8420 · Pool/Deck Repairs/Svc/Furn	0.00	166.67	(166.67)	450.00	2,000.00	(1,550.00)	2,000.00
Total Pool & Recreation	299.70	664.58	(364.88)	5,377.15	7,975.00	(2,597.85)	7,975.00
Utilities							
8620 · Electrical Usage	974.11	608.33	365.78	8,148.59	7,300.00	848.59	7,300.00
8660 · Cable TV	3,238.94	3,158.33	80.61	37,873.78	37,900.00	(26.22)	37,900.00
8680 · Trash/Dumpsters	401.00	739.58	(338.58)	5,499.03	8,875.00	(3,375.97)	8,875.00
8701 · Water & Sewer - Pool	322.31	413.33	(91.02)	3,245.81	4,960.00	(1,714.19)	4,960.00
8710 · Recycled Water	245.35	478.75	(233.40)	3,513.16	5,745.00	(2,231.84)	5,745.00
8720 · Storm Water Runoff	645.38	390.83	254.55	5,533.22	4,690.00	843.22	4,690.00
Total Utilities	5,827.09	5,789.15	37.94	63,813.59	69,470.00	(5,656.41)	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	68,092.00	68,092.00	0.00	68,092.00
Total Other	0.00	0.00	0.00	195,592.00	68,092.00	127,500.00	68,092.00
Total Expense	20,413.93	18,257.75	2,156.18	435,660.44	287,185.00	148,475.44	287,185.00
Net Ordinary Income	(1,515.49)	640.69	(2,156.18)	(20,518.00)	0.00	(20,518.00)	0.00
Net Income	(1,515.49)	640.69	(2,156.18)	(20,518.00)	0.00	(20,518.00)	0.00