

# Richmond Square Office Condo Council

Balance Sheet  
As of 12/31/16

		ASSETS	
<b>BANK ACCOUNTS</b>			
1020	BB&T Checking	\$	18,497.68
1040	BB&T Savings		135,143.95
	Total Cash		\$ 153,641.63
 <b>ACCOUNTS RECEIVABLE</b>			
1205	Assessments Receivable, Ops	\$	1,823.00
	Total Accounts Receivable		\$ 1,823.00
 <b>OTHER CURRENT ASSETS</b>			
1250	Prepaid Expenses	\$	1,332.33
	Total Other Assets		\$ 1,332.33
 <b>FIXED ASSETS</b>			
	Total Fixed Assets		\$ .00
	<b>TOTAL ASSETS</b>		<b>\$ 156,796.96</b>
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		LIABILITIES & EQUITY	
<b>CURRENT LIABILITIES</b>			
1600	Prepaid Owner Assessments	\$	3,288.35
1900	Loan Payable		95,781.76
	Total Current Liabilities		\$ 99,070.11
 <b>RESERVES</b>			
<b>EQUITY</b>			
2500	Retained Earnings	\$	47,918.01
	Current Year Net Income/(Loss)		9,808.84
	Total Equity		\$ 57,726.85
	<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>\$ 156,796.96</b>
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# Richmond Square Office Condo Council

## Income/Expense Statement Period: 12/01/16 to 12/31/16

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME:</b>								
03020	Assessments, Operations	9,665.00	9,040.50	624.50	57,990.00	54,243.00	3,747.00	108,486.00
03080	Interest Income	28.61	.00	28.61	134.89	.00	134.89	.00
	Subtotal Income	9,693.61	9,040.50	653.11	58,124.89	54,243.00	3,881.89	108,486.00
<b>EXPENSES</b>								
<b>ADMINISTRATIVE &amp; GENERAL</b>								
04010	Interest Expense	342.91	133.33	(209.58)	1,638.65	799.98	(838.67)	1,600.00
04025	Accounting & Audit Fees	.00	.00	.00	.00	2,150.00	2,150.00	2,150.00
04100	Dues & Subscriptions	.00	.00	.00	.00	.00	.00	15.00
04150	Insurance, Gen. Bus. & D&O	.00	1,525.00	1,525.00	7,438.80	9,150.00	1,711.20	18,300.00
04200	Legal Fees	.00	10.00	10.00	.00	60.00	60.00	120.00
04210	Loan Service	.00	1,000.00	1,000.00	.00	6,000.00	6,000.00	12,000.00
04225	Management Fees	631.25	625.00	(6.25)	3,787.50	3,750.00	(37.50)	7,500.00
04275	Office Supplies	.61	1.00	.39	16.55	6.00	(10.55)	12.00
04300	Postage	2.33	5.00	2.67	11.17	30.00	18.83	60.00
	ADMINISTRATIVE & GENERAL	977.10	3,299.33	2,322.23	12,892.67	21,945.98	9,053.31	41,757.00
<b>MAINTENANCE, BUILDINGS</b>								
04540	Fire Alarm Systems, Monitorin	91.58	91.67	.09	523.58	550.02	26.44	1,100.00
04550	Fire Alarm Systems, Inspectio	.00	79.17	79.17	660.00	475.02	(184.98)	950.00
04560	Fire Alarm Systems, Telephone	232.88	229.17	(3.71)	1,164.96	1,375.02	210.06	2,750.00
04565	Fire Alarm Systems, Repairs	.00	250.00	250.00	115.00	1,500.00	1,385.00	3,000.00
04600	Maintenance, General	.00	250.00	250.00	.00	1,500.00	1,500.00	3,000.00
04621	Repairs, Masonry	1,275.00	.00	(1,275.00)	1,275.00	.00	(1,275.00)	.00
04625	Pest Control Services	484.00	166.67	(317.33)	921.00	1,000.02	79.02	2,000.00
04640	Plumbing	.00	.00	.00	119.00	.00	(119.00)	.00
04680	Roof, Downspouts & Gutters	540.00	179.17	(360.83)	540.00	1,075.02	535.02	2,150.00
04700	Roof, General	.00	29.17	29.17	3,470.86	175.02	(3,295.84)	350.00
04725	Lighting	.00	20.83	20.83	75.50	124.98	49.48	250.00
	MAINTENANCE, BUILDINGS	2,623.46	1,295.85	(1,327.61)	8,864.90	7,775.10	(1,089.80)	15,550.00
<b>MAINTENANCE, GROUNDS</b>								
05530	Concrete, Sidewalks	.00	100.00	100.00	.00	600.00	600.00	1,200.00
05540	Grounds Maintenance, Contract	485.00	491.67	6.67	2,910.00	2,950.02	40.02	5,900.00
05550	Grounds Maintenance, Landscap	.00	75.00	75.00	485.00	450.00	(35.00)	900.00
05555	Grounds Maintenance, Trees	.00	75.00	75.00	2,525.00	450.00	(2,075.00)	900.00
05560	Grounds Maintenance, Other	315.00	175.00	(140.00)	1,228.66	1,050.00	(178.66)	2,100.00
05565	Ice & Snow Removal	.00	1,200.00	1,200.00	.00	1,200.00	1,200.00	4,800.00
05570	Irrigation Systems	.00	25.00	25.00	180.00	150.00	(30.00)	300.00

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## Income/Expense Statement Period: 12/01/16 to 12/31/16

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
05585	Light Repairs, Building	.00	20.00	20.00	103.00	120.00	17.00	240.00
05590	Light Repairs, Parking Lot	.00	20.00	20.00	.00	120.00	120.00	240.00
	MAINTENANCE, GROUNDS	800.00	2,181.67	1,381.67	7,431.66	7,090.02	(341.64)	16,580.00
UTILITIES								
06010	Electric	331.19	300.00	(31.19)	1,667.25	1,800.00	132.75	3,600.00
06040	Sewer	552.81	516.67	(36.14)	2,803.08	3,100.02	296.94	6,200.00
06060	Trash Removal	96.40	100.00	3.60	578.40	600.00	21.60	1,200.00
06065	Water	700.48	733.33	32.85	4,252.09	4,399.98	147.89	8,800.00
06070	Water Quality Mgmt. Fee	234.00	250.00	16.00	1,404.00	1,500.00	96.00	3,000.00
	UTILITIES	1,914.88	1,900.00	(14.88)	10,704.82	11,400.00	695.18	22,800.00
RESERVE EXPENSES								
07125	Reserves, Ext Painting	6,150.00	.00	(6,150.00)	6,150.00	7,125.00	975.00	7,125.00
07200	Reserves, Pavement	.00	.00	.00	.00	80,000.00	80,000.00	80,000.00
07300	Reserves, Roofs	.00	.00	.00	2,272.00	.00	(2,272.00)	.00
	RESERVE EXPENSES	6,150.00	.00	(6,150.00)	8,422.00	87,125.00	78,703.00	87,125.00
	TOTAL EXPENSES	12,465.44	8,676.85	(3,788.59)	48,316.05	135,336.10	87,020.05	183,812.00
	Current Year Net Income/(loss)	(2,771.83)	363.65	(3,135.48)	9,808.84	(81,093.10)	90,901.94	(75,326.00)
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