

Richmond Square Office Condo Council

Balance Sheet
As of 02/28/17

		ASSETS	
BANK ACCOUNTS			
1020	BB&T Checking	\$	10,598.75
1040	BB&T Savings		135,198.58
	Total Cash	\$	145,797.33
ACCOUNTS RECEIVABLE			
1205	Assessments Receivable, Ops	\$	2,653.50
1240	Accounts Receivable, Other		12.00
	Total Accounts Receivable	\$	2,665.50
OTHER CURRENT ASSETS			
1250	Prepaid Expenses	\$	1,332.33
	Total Other Assets	\$	1,332.33
FIXED ASSETS			
	Total Fixed Assets	\$.00
	TOTAL ASSETS		\$ 149,795.16
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		LIABILITIES & EQUITY	
CURRENT LIABILITIES			
1600	Prepaid Owner Assessments	\$	2,437.35
1900	Loan Payable		93,714.62
	Total Current Liabilities	\$	96,151.97
RESERVES			
EQUITY			
2500	Retained Earnings	\$	47,918.01
	Current Year Net Income/(Loss)		5,725.18
	Total Equity	\$	53,643.19
	TOTAL LIABILITIES & EQUITY		\$ 149,795.16
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Richmond Square Office Condo Council

Income/Expense Statement Period: 02/01/17 to 02/28/17

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
03020	Assessments, Operations	9,665.00	9,040.50	624.50	77,320.00	72,324.00	4,996.00	108,486.00
03080	Interest Income	25.93	.00	25.93	189.52	.00	189.52	.00
03140	Miscellaneous Income	.00	.00	.00	12.00	.00	12.00	.00
	Subtotal Income	9,690.93	9,040.50	650.43	77,521.52	72,324.00	5,197.52	108,486.00
EXPENSES								
ADMINISTRATIVE & GENERAL								
04010	Interest Expense	346.76	133.33	(213.43)	2,335.95	1,066.64	(1,269.31)	1,600.00
04025	Accounting & Audit Fees	2,000.00	.00	(2,000.00)	2,000.00	2,150.00	150.00	2,150.00
04075	Bank Fees	.00	.00	.00	12.00	.00	(12.00)	.00
04100	Dues & Subscriptions	.00	.00	.00	.00	.00	.00	15.00
04125	Federal & State Taxes	12.00	.00	(12.00)	12.00	.00	(12.00)	.00
04150	Insurance, Gen. Bus. & D&O	3,719.40	1,525.00	(2,194.40)	11,158.20	12,200.00	1,041.80	18,300.00
04200	Legal Fees	.00	10.00	10.00	.00	80.00	80.00	120.00
04210	Loan Service	.00	1,000.00	1,000.00	.00	8,000.00	8,000.00	12,000.00
04225	Management Fees	631.25	625.00	(6.25)	5,050.00	5,000.00	(50.00)	7,500.00
04275	Office Supplies	134.08	1.00	(133.08)	151.39	8.00	(143.39)	12.00
04300	Postage	43.71	5.00	(38.71)	57.21	40.00	(17.21)	60.00
	ADMINISTRATIVE & GENERAL	6,887.20	3,299.33	(3,587.87)	20,776.75	28,544.64	7,767.89	41,757.00
MAINTENANCE, BUILDINGS								
04540	Fire Alarm Systems, Monitorin	91.58	91.67	.09	706.74	733.36	26.62	1,100.00
04550	Fire Alarm Systems, Inspectio	.00	79.17	79.17	660.00	633.36	(26.64)	950.00
04560	Fire Alarm Systems, Telephone	232.57	229.17	(3.40)	1,630.44	1,833.36	202.92	2,750.00
04565	Fire Alarm Systems, Repairs	.00	250.00	250.00	115.00	2,000.00	1,885.00	3,000.00
04600	Maintenance, General	.00	250.00	250.00	142.78	2,000.00	1,857.22	3,000.00
04621	Repairs, Masonry	.00	.00	.00	1,275.00	.00	(1,275.00)	.00
04625	Pest Control Services	.00	166.67	166.67	921.00	1,333.36	412.36	2,000.00
04640	Plumbing	.00	.00	.00	119.00	.00	(119.00)	.00
04680	Roof, Downspouts & Gutters	.00	179.17	179.17	540.00	1,433.36	893.36	2,150.00
04700	Roof, General	.00	29.17	29.17	3,470.86	233.36	(3,237.50)	350.00
04725	Lighting	.00	20.83	20.83	75.50	166.64	91.14	250.00
	MAINTENANCE, BUILDINGS	324.15	1,295.85	971.70	9,656.32	10,366.80	710.48	15,550.00
MAINTENANCE, GROUNDS								
05530	Concrete, Sidewalks	.00	100.00	100.00	.00	800.00	800.00	1,200.00
05540	Grounds Maintenance, Contract	485.00	491.67	6.67	3,880.00	3,933.36	53.36	5,900.00
05550	Grounds Maintenance, Landscap	.00	75.00	75.00	485.00	600.00	115.00	900.00
05555	Grounds Maintenance, Trees	.00	75.00	75.00	2,525.00	600.00	(1,925.00)	900.00

Richmond Square Office Condo Council

Income/Expense Statement
 Period: 02/01/17 to 02/28/17

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
05560	Grounds Maintenance, Other	195.00	175.00	(20.00)	1,671.16	1,400.00	(271.16)	2,100.00
05565	Ice & Snow Removal	582.50	1,200.00	617.50	2,096.00	4,800.00	2,704.00	4,800.00
05570	Irrigation Systems	.00	25.00	25.00	180.00	200.00	20.00	300.00
05585	Light Repairs, Building	.00	20.00	20.00	103.00	160.00	57.00	240.00
05590	Light Repairs, Parking Lot	.00	20.00	20.00	.00	160.00	160.00	240.00
	MAINTENANCE, GROUNDS	1,262.50	2,181.67	919.17	10,940.16	12,653.36	1,713.20	16,580.00
UTILITIES								
06010	Electric	305.12	300.00	(5.12)	2,307.42	2,400.00	92.58	3,600.00
06040	Sewer	509.48	516.67	7.19	4,007.75	4,133.36	125.61	6,200.00
06060	Trash Removal	96.40	100.00	3.60	771.20	800.00	28.80	1,200.00
06065	Water	669.56	733.33	63.77	5,723.74	5,866.64	142.90	8,800.00
06070	Water Quality Mgmt. Fee	234.00	250.00	16.00	1,872.00	2,000.00	128.00	3,000.00
	UTILITIES	1,814.56	1,900.00	85.44	14,682.11	15,200.00	517.89	22,800.00
RESERVE EXPENSES								
07125	Reserves, Ext Painting	.00	.00	.00	6,150.00	7,125.00	975.00	7,125.00
07130	Reserves, Ext. Painting Repai	2,319.00	.00	(2,319.00)	7,319.00	.00	(7,319.00)	.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	2,319.00	.00	(2,319.00)	15,741.00	87,125.00	71,384.00	87,125.00
	TOTAL EXPENSES	12,607.41	8,676.85	(3,930.56)	71,796.34	153,889.80	82,093.46	183,812.00
	Current Year Net Income/(loss)	(2,916.48)	363.65	(3,280.13)	5,725.18	(81,565.80)	87,290.98	(75,326.00)
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