

Financial Reporting Package
Richmond Square Office Townhouse Condominium
5/1/2017 - 5/31/2017

Richmond Square Office Townhouse Condominiums Council of Co-Owners, Inc.
Balance Sheet
5/31/2017

AssetsCash & Equivalents

01010 - BB&T Checking	\$20,603.01
01030 - BB&T Savings	\$20,806.01

<u>Cash & Equivalents Total</u>	\$41,409.02
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Other

01205 - Assessments Receivable, Ops	\$1,841.50
01240 - A/R Other	\$36.00
01250 - Prepaid Expenses	\$1,332.33

<u>Other Total</u>	\$3,209.83
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Assets Total

\$44,618.85

Liabilities and EquityOther

01600 - Prepaid Owner Assessments	\$3,028.15
01900 - Loan Payable	\$90,541.19

<u>Other Total</u>	\$93,569.34
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Members Equity

02500 - Retained Earnings	\$47,918.01
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<u>Members Equity Total</u>	\$47,918.01
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Retained Earnings

\$0.00

Net Income

(\$96,868.50)

Liabilities & Equity Total

\$44,618.85

Richmond Square Office Townhouse Condominiums Council of Co-Owners, Inc.
Budget Comparison Report
5/1/2017 - 5/31/2017

	5/1/2017 - 5/31/2017			7/1/2016 - 5/31/2017			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
03020 - Assessments, Operations	\$9,665.00	\$9,673.33	(\$8.33)	\$106,315.00	\$106,406.63	(\$91.63)	\$116,080.00
03070 - Assessments, Repairs	\$75.00	\$0.00	\$75.00	\$75.00	\$0.00	\$75.00	\$7,000.00
03080 - Interest Income	\$4.42	\$4.00	\$0.42	\$244.95	\$44.00	\$200.95	\$48.00
03140 - Misc. Income	\$0.00	\$0.00	\$0.00	\$36.00	\$0.00	\$36.00	\$0.00
<u>Total Income</u>	<u>\$9,744.42</u>	<u>\$9,677.33</u>	<u>\$67.09</u>	<u>\$106,670.95</u>	<u>\$106,450.63</u>	<u>\$220.32</u>	<u>\$123,128.00</u>
Total Income	\$9,744.42	\$9,677.33	\$67.09	\$106,670.95	\$106,450.63	\$220.32	\$123,128.00
Expense							
<u>Administrative & General</u>							
04010 - Interest Expense	\$324.41	\$100.00	(\$224.41)	\$3,309.18	\$1,100.00	(\$2,209.18)	\$1,200.00
04025 - Accounting & Audit Fees	\$0.00	\$0.00	\$0.00	\$2,575.00	\$2,400.00	(\$175.00)	\$2,400.00
04075 - Bank Fees	\$0.00	\$0.00	\$0.00	\$36.00	\$0.00	(\$36.00)	\$0.00
04100 - Dues & Subscriptions	\$0.00	\$15.00	\$15.00	\$15.00	\$15.00	\$0.00	\$15.00
04125 - Federal & State Taxes	\$0.00	\$0.00	\$0.00	\$12.00	\$0.00	(\$12.00)	\$0.00
04150 - Insurance, Business Liability	\$3,786.60	\$1,238.83	(\$2,547.77)	\$14,944.80	\$13,627.13	(\$1,317.67)	\$14,866.00
04200 - Legal Fees	\$92.00	\$0.00	(\$92.00)	\$92.00	\$0.00	(\$92.00)	\$0.00
04225 - Management Fees	\$631.25	\$625.00	(\$6.25)	\$6,943.75	\$6,875.00	(\$68.75)	\$7,500.00
04275 - Office Supplies	\$0.95	\$7.50	\$6.55	\$154.16	\$82.50	(\$71.66)	\$90.00
04300 - Postage	\$2.53	\$3.50	\$0.97	\$67.56	\$38.50	(\$29.06)	\$42.00
<u>Total Administrative & General</u>	<u>\$4,837.74</u>	<u>\$1,989.83</u>	<u>(\$2,847.91)</u>	<u>\$28,149.45</u>	<u>\$24,138.13</u>	<u>(\$4,011.32)</u>	<u>\$26,113.00</u>
<u>Maintenance, Buildings</u>							
04540 - Fire Alarm Systems, Monitoring	\$0.00	\$91.67	\$91.67	\$981.48	\$1,008.37	\$26.89	\$1,100.00
04550 - Fire Alarm Systems, Inspections	\$0.00	\$140.00	\$140.00	\$660.00	\$1,540.00	\$880.00	\$1,680.00
04560 - Fire Alarm Systems, Telephone	\$238.36	\$229.17	(\$9.19)	\$2,334.21	\$2,520.87	\$186.66	\$2,750.00
04565 - Fire Alarm Systems, Repairs	\$0.00	\$233.33	\$233.33	\$227.50	\$2,566.63	\$2,339.13	\$2,800.00
04600 - Repairs, General	\$0.00	\$300.00	\$300.00	\$232.78	\$3,300.00	\$3,067.22	\$3,600.00
04621 - Repairs, Masonry	\$0.00	\$0.00	\$0.00	\$1,275.00	\$0.00	(\$1,275.00)	\$0.00
04625 - Pest Control Services	\$0.00	\$116.67	\$116.67	\$1,778.00	\$1,283.37	(\$494.63)	\$1,400.00
04640 - Repairs, Plumbing	\$0.00	\$0.00	\$0.00	\$119.00	\$0.00	(\$119.00)	\$0.00
04680 - Roof, Downspouts & Gutters	\$271.75	\$50.00	(\$221.75)	\$811.75	\$550.00	(\$261.75)	\$600.00
04700 - Roof, General	\$0.00	\$25.00	\$25.00	\$3,470.86	\$275.00	(\$3,195.86)	\$300.00
04725 - Repairs, Interior Lighting	\$0.00	\$0.00	\$0.00	\$75.50	\$0.00	(\$75.50)	\$0.00
<u>Total Maintenance, Buildings</u>	<u>\$510.11</u>	<u>\$1,185.84</u>	<u>\$675.73</u>	<u>\$11,966.08</u>	<u>\$13,044.24</u>	<u>\$1,078.16</u>	<u>\$14,230.00</u>
<u>Maintenance, Grounds</u>							
05530 - Concrete, Sidewalks	\$0.00	\$50.00	\$50.00	\$0.00	\$550.00	\$550.00	\$600.00
05540 - Grounds Maintenance, Contract	\$485.00	\$500.00	\$15.00	\$5,335.00	\$5,500.00	\$165.00	\$6,000.00
05550 - Grounds Maintenance, Landscaping	\$0.00	\$250.00	\$250.00	\$485.00	\$2,750.00	\$2,265.00	\$3,000.00
05555 - Grounds Maintenance, Trees	\$140.00	\$100.00	(\$40.00)	\$2,939.00	\$1,100.00	(\$1,839.00)	\$1,200.00
05560 - Grounds Maintenance, Other	\$180.00	\$100.00	(\$80.00)	\$2,218.66	\$1,100.00	(\$1,118.66)	\$1,200.00
05565 - Ice & Snow Removal	\$0.00	\$0.00	\$0.00	\$2,096.00	\$5,400.00	\$3,304.00	\$5,400.00
05570 - Irrigation Systems	\$0.00	\$100.00	\$100.00	\$180.00	\$1,100.00	\$920.00	\$1,200.00
05585 - Light Repairs, Building	\$0.00	\$7.50	\$7.50	\$103.00	\$82.50	(\$20.50)	\$90.00
05590 - Light Repairs, Street Lights	\$0.00	\$10.00	\$10.00	\$0.00	\$110.00	\$110.00	\$120.00
<u>Total Maintenance, Grounds</u>	<u>\$805.00</u>	<u>\$1,117.50</u>	<u>\$312.50</u>	<u>\$13,356.66</u>	<u>\$17,692.50</u>	<u>\$4,335.84</u>	<u>\$18,810.00</u>
<u>Reserves</u>							
07125 - Reserves, Ext. Painting	\$0.00	\$0.00	\$0.00	\$6,150.00	\$0.00	(\$6,150.00)	\$8,300.00

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Budget Comparison Report
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	5/1/2017 - 5/31/2017			7/1/2016 - 5/31/2017			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
07130 - Reserves, Ext. Painting Repairs	\$350.00	\$0.00	(\$350.00)	\$7,669.00	\$0.00	(\$7,669.00)	\$7,300.00
07200 - Reserves, Pavement	\$0.00	\$0.00	\$0.00	\$114,448.00	\$80,000.00	(\$34,448.00)	\$80,000.00
07300 - Reserves, Roofs	\$0.00	\$0.00	\$0.00	\$2,272.00	\$0.00	(\$2,272.00)	\$0.00
<u>Total Reserves</u>	\$350.00	\$0.00	(\$350.00)	\$130,539.00	\$80,000.00	(\$50,539.00)	\$95,600.00
<u>Utilities</u>							
06010 - Electricity	\$0.00	\$300.00	\$300.00	\$2,860.07	\$3,300.00	\$439.93	\$3,600.00
06040 - Sewer	\$0.00	\$500.00	\$500.00	\$5,354.80	\$5,500.00	\$145.20	\$6,000.00
06060 - Trash Removal	\$96.40	\$133.33	\$36.93	\$1,060.40	\$1,466.63	\$406.23	\$1,600.00
06065 - Water	\$616.01	\$733.33	\$117.32	\$7,912.99	\$8,066.63	\$153.64	\$8,800.00
06070 - Water Quality Mgm Fee	\$0.00	\$250.00	\$250.00	\$2,340.00	\$2,750.00	\$410.00	\$3,000.00
<u>Total Utilities</u>	\$712.41	\$1,916.66	\$1,204.25	\$19,528.26	\$21,083.26	\$1,555.00	\$23,000.00
Total Expense	\$7,215.26	\$6,209.83	(\$1,005.43)	\$203,539.45	\$155,958.13	(\$47,581.32)	\$177,753.00
Operating Net Income	\$2,529.16	\$3,467.50	(\$938.34)	(\$96,868.50)	(\$49,507.50)	(\$47,361.00)	(\$54,625.00)
Net Income	\$2,529.16	\$3,467.50	(\$938.34)	(\$96,868.50)	(\$49,507.50)	(\$47,361.00)	(\$54,625.00)