

**Richmond Square Office Townhouse Condominiums Council of Co-Owners, Inc.**  
**Balance Sheet**  
**8/31/2017**

**Assets**Cash & Equivalents

01010 - BB&amp;T Checking \$35,234.50

01030 - BB&amp;T Savings \$20,819.13

Cash & Equivalents Total \$56,053.63Accounts Receivable

01205 - Assessments Receivable, Ops \$2,820.00

01220 - Late Fees Receivable \$40.00

01240 - A/R Other \$336.00

Accounts Receivable Total \$3,196.00Other Current Assets

01250 - Prepaid Expenses \$1,332.33

Other Current Assets Total \$1,332.33*Assets Total*

\$60,581.96

**Liabilities and Equity**Members Equity

02500 - Retained Earnings \$47,642.36

Members Equity Total \$47,642.36Current Liabilities

01600 - Prepaid Owner Assessments \$4,322.80

Current Liabilities Total \$4,322.80Long Term Liabilities

01900 - Loan Payable \$87,366.45

Long Term Liabilities Total \$87,366.45Retained Earnings

(\$91,370.21)

Net Income

\$12,620.56

*Liabilities & Equity Total*

\$60,581.96

**Richmond Square Office Townhouse Condominiums Council of Co-Owners, Inc.**  
**Budget Comparison Report**  
**8/1/2017 - 8/31/2017**

	8/1/2017 - 8/31/2017			7/1/2017 - 8/31/2017			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
03020 - Assessments, Operations	\$9,665.00	\$9,673.33	(\$8.33)	\$19,330.00	\$19,346.66	(\$16.66)	\$116,080.00
03070 - Assessments, Repairs	\$7,069.00	\$0.00	\$7,069.00	\$7,069.00	\$0.00	\$7,069.00	\$7,000.00
03080 - Interest Income	\$4.42	\$4.00	\$0.42	\$8.84	\$8.00	\$0.84	\$48.00
03100 - Late Fee Income	\$40.00	\$0.00	\$40.00	\$40.00	\$0.00	\$40.00	\$0.00
<u>Total Income</u>	\$16,778.42	\$9,677.33	\$7,101.09	\$26,447.84	\$19,354.66	\$7,093.18	\$123,128.00
<b>Total Income</b>	\$16,778.42	\$9,677.33	\$7,101.09	\$26,447.84	\$19,354.66	\$7,093.18	\$123,128.00
<b>Expense</b>							
<u>Administrative &amp; General</u>							
04010 - Interest Expense	\$323.62	\$100.00	(\$223.62)	\$640.56	\$200.00	(\$440.56)	\$1,200.00
04025 - Accounting & Audit Fees	\$50.00	\$0.00	(\$50.00)	\$50.00	\$0.00	(\$50.00)	\$2,400.00
04100 - Dues & Subscriptions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15.00
04150 - Insurance, Business Liability	\$3,786.60	\$1,238.83	(\$2,547.77)	\$3,786.60	\$2,477.66	(\$1,308.94)	\$14,866.00
04200 - Legal Fees	\$0.00	\$0.00	\$0.00	\$24.00	\$0.00	(\$24.00)	\$0.00
04225 - Management Fees	\$643.00	\$625.00	(\$18.00)	\$1,286.00	\$1,250.00	(\$36.00)	\$7,500.00
04275 - Office Supplies	\$0.99	\$7.50	\$6.51	\$124.47	\$15.00	(\$109.47)	\$90.00
04300 - Postage	\$3.22	\$3.50	\$0.28	\$43.89	\$7.00	(\$36.89)	\$42.00
<u>Total Administrative &amp; General</u>	\$4,807.43	\$1,974.83	(\$2,832.60)	\$5,955.52	\$3,949.66	(\$2,005.86)	\$26,113.00
<u>Maintenance, Buildings</u>							
04540 - Fire Alarm Systems, Monitoring	\$91.58	\$91.67	\$0.09	\$183.16	\$183.34	\$0.18	\$1,100.00
04550 - Fire Alarm Systems, Inspections	\$0.00	\$140.00	\$140.00	\$0.00	\$280.00	\$280.00	\$1,680.00
04560 - Fire Alarm Systems, Telephone	\$243.11	\$229.17	(\$13.94)	\$481.35	\$458.34	(\$23.01)	\$2,750.00
04565 - Fire Alarm Systems, Repairs	\$0.00	\$233.33	\$233.33	\$0.00	\$466.66	\$466.66	\$2,800.00
04600 - Repairs, General	\$0.00	\$300.00	\$300.00	\$0.00	\$600.00	\$600.00	\$3,600.00
04625 - Pest Control Services	\$350.00	\$116.67	(\$233.33)	\$834.00	\$233.34	(\$600.66)	\$1,400.00
04648 - Repairs, Windows	\$150.00	\$0.00	(\$150.00)	\$150.00	\$0.00	(\$150.00)	\$0.00
04680 - Roof, Downspouts & Gutters	\$0.00	\$50.00	\$50.00	\$0.00	\$100.00	\$100.00	\$600.00
04700 - Roof, General	\$0.00	\$25.00	\$25.00	\$750.00	\$50.00	(\$700.00)	\$300.00
<u>Total Maintenance, Buildings</u>	\$834.69	\$1,185.84	\$351.15	\$2,398.51	\$2,371.68	(\$26.83)	\$14,230.00
<u>Maintenance, Grounds</u>							
05530 - Concrete, Sidewalks	\$0.00	\$50.00	\$50.00	\$0.00	\$100.00	\$100.00	\$600.00
05540 - Grounds Maintenance, Contract	\$485.00	\$500.00	\$15.00	\$1,455.00	\$1,000.00	(\$455.00)	\$6,000.00
05550 - Grounds Maintenance, Landscaping	\$0.00	\$250.00	\$250.00	\$0.00	\$500.00	\$500.00	\$3,000.00
05555 - Grounds Maintenance, Trees	\$0.00	\$100.00	\$100.00	\$0.00	\$200.00	\$200.00	\$1,200.00
05560 - Grounds Maintenance, Other	\$170.13	\$100.00	(\$70.13)	\$320.13	\$200.00	(\$120.13)	\$1,200.00
05565 - Ice & Snow Removal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,400.00
05570 - Irrigation Systems	\$378.00	\$100.00	(\$278.00)	\$378.00	\$200.00	(\$178.00)	\$1,200.00
05585 - Light Repairs, Building	\$0.00	\$7.50	\$7.50	\$0.00	\$15.00	\$15.00	\$90.00
05590 - Light Repairs, Street Lights	\$0.00	\$10.00	\$10.00	\$0.00	\$20.00	\$20.00	\$120.00
05600 - Supplies	\$0.00	\$0.00	\$0.00	\$20.13	\$0.00	(\$20.13)	\$0.00
<u>Total Maintenance, Grounds</u>	\$1,033.13	\$1,117.50	\$84.37	\$2,173.26	\$2,235.00	\$61.74	\$18,810.00
<u>Utilities</u>							
06010 - Electricity	\$203.89	\$300.00	\$96.11	\$424.98	\$600.00	\$175.02	\$3,600.00
06040 - Sewer	\$375.25	\$500.00	\$124.75	\$1,009.43	\$1,000.00	(\$9.43)	\$6,000.00
06060 - Trash Removal	\$96.40	\$133.33	\$36.93	\$192.80	\$266.66	\$73.86	\$1,600.00
06065 - Water	\$592.01	\$733.33	\$141.32	\$1,194.78	\$1,466.66	\$271.88	\$8,800.00

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**Budget Comparison Report**  
**8/1/2017 - 8/31/2017**

	8/1/2017 - 8/31/2017			7/1/2017 - 8/31/2017			
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Annual Budget</b>
06070 - Water Quality Mgm Fee	\$239.00	\$250.00	\$11.00	\$478.00	\$500.00	\$22.00	\$3,000.00
<u>Total Utilities</u>	\$1,506.55	\$1,916.66	\$410.11	\$3,299.99	\$3,833.32	\$533.33	\$23,000.00
<u>Reserves</u>							
07125 - Reserves, Ext. Painting	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,300.00
07130 - Reserves, Ext. Painting Repairs	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,300.00
07200 - Reserves, Pavement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$80,000.00
<u>Total Reserves</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$95,600.00
<b>Total Expense</b>	\$8,181.80	\$6,194.83	(\$1,986.97)	\$13,827.28	\$12,389.66	(\$1,437.62)	\$177,753.00
Operating Net Income	\$8,596.62	\$3,482.50	\$5,114.12	\$12,620.56	\$6,965.00	\$5,655.56	(\$54,625.00)
Net Income	\$8,596.62	\$3,482.50	\$5,114.12	\$12,620.56	\$6,965.00	\$5,655.56	(\$54,625.00)