

Richmond Square Office Townhouse Condominiums Council of Co-Owners, Inc.
Balance Sheet
9/30/2017

AssetsCash & Equivalents

| | |
|-----------------------|-------------|
| 01010 - BB&T Checking | \$20,450.42 |
| 01030 - BB&T Savings | \$40,825.74 |

| | |
|-------------------------------------|-------------|
| <u>Cash & Equivalents Total</u> | \$61,276.16 |
|-------------------------------------|-------------|

Accounts Receivable

| | |
|-------------------------------------|------------|
| 01205 - Assessments Receivable, Ops | \$1,852.50 |
| 01220 - Late Fees Receivable | \$40.00 |
| 01240 - A/R Other | \$324.00 |

| | |
|----------------------------------|------------|
| <u>Accounts Receivable Total</u> | \$2,216.50 |
|----------------------------------|------------|

Other Current Assets

| | |
|--------------------------|------------|
| 01250 - Prepaid Expenses | \$1,332.33 |
|--------------------------|------------|

| | |
|-----------------------------------|------------|
| <u>Other Current Assets Total</u> | \$1,332.33 |
|-----------------------------------|------------|

Assets Total

\$64,824.99

Liabilities and EquityMembers Equity

| | |
|---------------------------|-------------|
| 02500 - Retained Earnings | \$47,642.36 |
|---------------------------|-------------|

| | |
|-----------------------------|-------------|
| <u>Members Equity Total</u> | \$47,642.36 |
|-----------------------------|-------------|

Current Liabilities

| | |
|-----------------------------------|------------|
| 01600 - Prepaid Owner Assessments | \$4,551.80 |
|-----------------------------------|------------|

| | |
|----------------------------------|------------|
| <u>Current Liabilities Total</u> | \$4,551.80 |
|----------------------------------|------------|

Long Term Liabilities

| | |
|----------------------|-------------|
| 01900 - Loan Payable | \$86,303.97 |
|----------------------|-------------|

| | |
|------------------------------------|-------------|
| <u>Long Term Liabilities Total</u> | \$86,303.97 |
|------------------------------------|-------------|

Retained Earnings

(\$91,370.21)

Net Income

\$17,697.07

Liabilities & Equity Total

\$64,824.99

Richmond Square Office Townhouse Condominiums Council of Co-Owners, Inc.
Budget Comparison Report
9/1/2017 - 9/30/2017

| | 9/1/2017 - 9/30/2017 | | | 7/1/2017 - 9/30/2017 | | | |
|---|----------------------|-------------------|-------------------|----------------------|--------------------|-------------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget |
| Income | | | | | | | |
| <u>Income</u> | | | | | | | |
| 03020 - Assessments, Operations | \$9,665.00 | \$9,673.33 | (\$8.33) | \$28,995.00 | \$29,019.99 | (\$24.99) | \$116,080.00 |
| 03070 - Assessments, Repairs | \$0.00 | \$0.00 | \$0.00 | \$7,069.00 | \$0.00 | \$7,069.00 | \$7,000.00 |
| 03080 - Interest Income | \$6.61 | \$4.00 | \$2.61 | \$15.45 | \$12.00 | \$3.45 | \$48.00 |
| 03100 - Late Fee Income | \$80.00 | \$0.00 | \$80.00 | \$120.00 | \$0.00 | \$120.00 | \$0.00 |
| 03140 - Misc. Income | \$12.00 | \$0.00 | \$12.00 | \$12.00 | \$0.00 | \$12.00 | \$0.00 |
| <u>Total Income</u> | <u>\$9,763.61</u> | <u>\$9,677.33</u> | <u>\$86.28</u> | <u>\$36,211.45</u> | <u>\$29,031.99</u> | <u>\$7,179.46</u> | <u>\$123,128.00</u> |
| Total Income | \$9,763.61 | \$9,677.33 | \$86.28 | \$36,211.45 | \$29,031.99 | \$7,179.46 | \$123,128.00 |
| Expense | | | | | | | |
| <u>Administrative & General</u> | | | | | | | |
| 04010 - Interest Expense | \$319.74 | \$100.00 | (\$219.74) | \$960.30 | \$300.00 | (\$660.30) | \$1,200.00 |
| 04025 - Accounting & Audit Fees | \$0.00 | \$2,400.00 | \$2,400.00 | \$50.00 | \$2,400.00 | \$2,350.00 | \$2,400.00 |
| 04075 - Bank Fees | \$12.00 | \$0.00 | (\$12.00) | \$12.00 | \$0.00 | (\$12.00) | \$0.00 |
| 04100 - Dues & Subscriptions | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$15.00 |
| 04150 - Insurance, Business Liability | \$0.00 | \$1,238.83 | \$1,238.83 | \$3,786.60 | \$3,716.49 | (\$70.11) | \$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) | \$1,929.00 | \$1,875.00 | (\$54.00) | \$7,500.00 |
| 04275 - Office Supplies | \$2.66 | \$7.50 | \$4.84 | \$127.13 | \$22.50 | (\$104.63) | \$90.00 |
| 04300 - Postage | \$5.98 | \$3.50 | (\$2.48) | \$49.87 | \$10.50 | (\$39.37) | \$42.00 |
| <u>Total Administrative & General</u> | <u>\$983.38</u> | <u>\$4,374.83</u> | <u>\$3,391.45</u> | <u>\$6,938.90</u> | <u>\$8,324.49</u> | <u>\$1,385.59</u> | <u>\$26,113.00</u> |
| <u>Maintenance, Buildings</u> | | | | | | | |
| 04540 - Fire Alarm Systems, Monitoring | \$183.16 | \$91.67 | (\$91.49) | \$366.32 | \$275.01 | (\$91.31) | \$1,100.00 |
| 04550 - Fire Alarm Systems, Inspections | \$0.00 | \$140.00 | \$140.00 | \$0.00 | \$420.00 | \$420.00 | \$1,680.00 |
| 04560 - Fire Alarm Systems, Telephone | \$243.71 | \$229.17 | (\$14.54) | \$725.06 | \$687.51 | (\$37.55) | \$2,750.00 |
| 04565 - Fire Alarm Systems, Repairs | \$0.00 | \$233.33 | \$233.33 | \$0.00 | \$699.99 | \$699.99 | \$2,800.00 |
| 04600 - Repairs, General | \$0.00 | \$300.00 | \$300.00 | \$0.00 | \$900.00 | \$900.00 | \$3,600.00 |
| 04625 - Pest Control Services | \$0.00 | \$116.67 | \$116.67 | \$834.00 | \$350.01 | (\$483.99) | \$1,400.00 |
| 04648 - Repairs, Windows | \$0.00 | \$0.00 | \$0.00 | \$150.00 | \$0.00 | (\$150.00) | \$0.00 |
| 04680 - Roof, Downspouts & Gutters | \$0.00 | \$50.00 | \$50.00 | \$0.00 | \$150.00 | \$150.00 | \$600.00 |
| 04700 - Roof, General | \$700.00 | \$25.00 | (\$675.00) | \$1,450.00 | \$75.00 | (\$1,375.00) | \$300.00 |
| <u>Total Maintenance, Buildings</u> | <u>\$1,126.87</u> | <u>\$1,185.84</u> | <u>\$58.97</u> | <u>\$3,525.38</u> | <u>\$3,557.52</u> | <u>\$32.14</u> | <u>\$14,230.00</u> |
| <u>Maintenance, Grounds</u> | | | | | | | |
| 05530 - Concrete, Sidewalks | \$0.00 | \$50.00 | \$50.00 | \$0.00 | \$150.00 | \$150.00 | \$600.00 |
| 05540 - Grounds Maintenance, Contract | \$485.00 | \$500.00 | \$15.00 | \$1,940.00 | \$1,500.00 | (\$440.00) | \$6,000.00 |
| 05550 - Grounds Maintenance, Landscaping | \$0.00 | \$250.00 | \$250.00 | \$0.00 | \$750.00 | \$750.00 | \$3,000.00 |
| 05555 - Grounds Maintenance, Trees | \$0.00 | \$100.00 | \$100.00 | \$0.00 | \$300.00 | \$300.00 | \$1,200.00 |
| 05560 - Grounds Maintenance, Other | \$262.50 | \$100.00 | (\$162.50) | \$582.63 | \$300.00 | (\$282.63) | \$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 | \$0.00 | \$100.00 | \$100.00 | \$378.00 | \$300.00 | (\$78.00) | \$1,200.00 |
| 05585 - Light Repairs, Building | \$0.00 | \$7.50 | \$7.50 | \$0.00 | \$22.50 | \$22.50 | \$90.00 |
| 05590 - Light Repairs, Street Lights | \$0.00 | \$10.00 | \$10.00 | \$0.00 | \$30.00 | \$30.00 | \$120.00 |
| 05600 - Supplies | \$0.00 | \$0.00 | \$0.00 | \$20.13 | \$0.00 | (\$20.13) | \$0.00 |
| <u>Total Maintenance, Grounds</u> | <u>\$747.50</u> | <u>\$1,117.50</u> | <u>\$370.00</u> | <u>\$2,920.76</u> | <u>\$3,352.50</u> | <u>\$431.74</u> | <u>\$18,810.00</u> |
| <u>Utilities</u> | | | | | | | |
| 06010 - Electricity | \$210.00 | \$300.00 | \$90.00 | \$634.98 | \$900.00 | \$265.02 | \$3,600.00 |
| 06040 - Sewer | \$495.49 | \$500.00 | \$4.51 | \$1,504.92 | \$1,500.00 | (\$4.92) | \$6,000.00 |

Richmond Square Office Townhouse Condominiums Council of Co-Owners, Inc.
Budget Comparison Report
9/1/2017 - 9/30/2017

| | 9/1/2017 - 9/30/2017 | | | 7/1/2017 - 9/30/2017 | | | |
|---|----------------------|---------------|-----------------|----------------------|---------------|-----------------|----------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget |
| 06060 - Trash Removal | \$96.40 | \$133.33 | \$36.93 | \$289.20 | \$399.99 | \$110.79 | \$1,600.00 |
| 06065 - Water | \$788.46 | \$733.33 | (\$55.13) | \$1,983.24 | \$2,199.99 | \$216.75 | \$8,800.00 |
| 06070 - Water Quality Mgm Fee | \$239.00 | \$250.00 | \$11.00 | \$717.00 | \$750.00 | \$33.00 | \$3,000.00 |
| <u>Total Utilities</u> | \$1,829.35 | \$1,916.66 | \$87.31 | \$5,129.34 | \$5,749.98 | \$620.64 | \$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 |
| Total Expense | \$4,687.10 | \$8,594.83 | \$3,907.73 | \$18,514.38 | \$20,984.49 | \$2,470.11 | \$177,753.00 |
| Operating Net Income | \$5,076.51 | \$1,082.50 | \$3,994.01 | \$17,697.07 | \$8,047.50 | \$9,649.57 | (\$54,625.00) |
| Net Income | \$5,076.51 | \$1,082.50 | \$3,994.01 | \$17,697.07 | \$8,047.50 | \$9,649.57 | (\$54,625.00) |