

Richmond Square Office Townhouse Condominiums Council of Co-Owners, Inc.
Balance Sheet
10/31/2017

AssetsCash & Equivalents

01010 - BB&T Checking \$21,895.20

01030 - BB&T Savings \$40,834.41

Cash & Equivalents Total \$62,729.61Accounts Receivable

01205 - Assessments Receivable, Ops \$1,563.00

01240 - A/R Other \$324.00

Accounts Receivable Total \$1,887.00Other Current Assets

01250 - Prepaid Expenses \$1,332.33

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

\$65,948.94

Liabilities and EquityMembers Equity

02500 - Retained Earnings \$47,642.36

Members Equity Total \$47,642.36Current Liabilities

01600 - Prepaid Owner Assessments \$3,764.80

Current Liabilities Total \$3,764.80Long Term Liabilities

01900 - Loan Payable \$85,227.41

Long Term Liabilities Total \$85,227.41Retained Earnings

(\$91,370.21)

Net Income

\$20,684.58

Liabilities & Equity Total

\$65,948.94

Richmond Square Office Townhouse Condominiums Council of Co-Owners, Inc.
Budget Comparison Report
10/1/2017 - 10/31/2017

	10/1/2017 - 10/31/2017			7/1/2017 - 10/31/2017			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
03020 - Assessments, Operations	\$9,665.00	\$9,673.33	(\$8.33)	\$38,660.00	\$38,693.32	(\$33.32)	\$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	\$8.67	\$4.00	\$4.67	\$24.12	\$16.00	\$8.12	\$48.00
03100 - Late Fee Income	\$0.00	\$0.00	\$0.00	\$120.00	\$0.00	\$120.00	\$0.00
03140 - Misc. Income	\$0.00	\$0.00	\$0.00	\$12.00	\$0.00	\$12.00	\$0.00
<u>Total Income</u>	<u>\$9,673.67</u>	<u>\$9,677.33</u>	<u>(\$3.66)</u>	<u>\$45,885.12</u>	<u>\$38,709.32</u>	<u>\$7,175.80</u>	<u>\$123,128.00</u>
Total Income	\$9,673.67	\$9,677.33	(\$3.66)	\$45,885.12	\$38,709.32	\$7,175.80	\$123,128.00
Expense							
<u>Administrative & General</u>							
04010 - Interest Expense	\$305.66	\$100.00	(\$205.66)	\$1,265.96	\$400.00	(\$865.96)	\$1,200.00
04025 - Accounting & Audit Fees	\$0.00	\$0.00	\$0.00	\$50.00	\$2,400.00	\$2,350.00	\$2,400.00
04075 - Bank Fees	\$0.00	\$0.00	\$0.00	\$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	\$4,955.32	\$1,168.72	\$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)	\$2,572.00	\$2,500.00	(\$72.00)	\$7,500.00
04275 - Office Supplies	\$1.82	\$7.50	\$5.68	\$128.95	\$30.00	(\$98.95)	\$90.00
04300 - Postage	\$4.25	\$3.50	(\$0.75)	\$54.12	\$14.00	(\$40.12)	\$42.00
<u>Total Administrative & General</u>	<u>\$954.73</u>	<u>\$1,974.83</u>	<u>\$1,020.10</u>	<u>\$7,893.63</u>	<u>\$10,299.32</u>	<u>\$2,405.69</u>	<u>\$26,113.00</u>
<u>Maintenance, Buildings</u>							
04540 - Fire Alarm Systems, Monitoring	\$91.58	\$91.67	\$0.09	\$457.90	\$366.68	(\$91.22)	\$1,100.00
04550 - Fire Alarm Systems, Inspections	\$0.00	\$140.00	\$140.00	\$0.00	\$560.00	\$560.00	\$1,680.00
04560 - Fire Alarm Systems, Telephone	\$488.19	\$229.17	(\$259.02)	\$1,213.25	\$916.68	(\$296.57)	\$2,750.00
04565 - Fire Alarm Systems, Repairs	\$0.00	\$233.33	\$233.33	\$0.00	\$933.32	\$933.32	\$2,800.00
04600 - Repairs, General	\$0.00	\$300.00	\$300.00	\$0.00	\$1,200.00	\$1,200.00	\$3,600.00
04621 - Repairs, Masonry	\$100.00	\$0.00	(\$100.00)	\$100.00	\$0.00	(\$100.00)	\$0.00
04625 - Pest Control Services	\$787.00	\$116.67	(\$670.33)	\$1,621.00	\$466.68	(\$1,154.32)	\$1,400.00
04640 - Repairs, Plumbing	\$1,988.48	\$0.00	(\$1,988.48)	\$1,988.48	\$0.00	(\$1,988.48)	\$0.00
04648 - Repairs, Windows	\$100.00	\$0.00	(\$100.00)	\$250.00	\$0.00	(\$250.00)	\$0.00
04680 - Roof, Downspouts & Gutters	\$0.00	\$50.00	\$50.00	\$0.00	\$200.00	\$200.00	\$600.00
04700 - Roof, General	\$0.00	\$25.00	\$25.00	\$1,450.00	\$100.00	(\$1,350.00)	\$300.00
<u>Total Maintenance, Buildings</u>	<u>\$3,555.25</u>	<u>\$1,185.84</u>	<u>(\$2,369.41)</u>	<u>\$7,080.63</u>	<u>\$4,743.36</u>	<u>(\$2,337.27)</u>	<u>\$14,230.00</u>
<u>Maintenance, Grounds</u>							
05530 - Concrete, Sidewalks	\$0.00	\$50.00	\$50.00	\$0.00	\$200.00	\$200.00	\$600.00
05540 - Grounds Maintenance, Contract	\$485.00	\$500.00	\$15.00	\$2,425.00	\$2,000.00	(\$425.00)	\$6,000.00
05550 - Grounds Maintenance, Landscaping	\$0.00	\$250.00	\$250.00	\$0.00	\$1,000.00	\$1,000.00	\$3,000.00
05555 - Grounds Maintenance, Trees	\$0.00	\$100.00	\$100.00	\$0.00	\$400.00	\$400.00	\$1,200.00
05560 - Grounds Maintenance, Other	\$150.00	\$100.00	(\$50.00)	\$732.63	\$400.00	(\$332.63)	\$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	\$400.00	\$22.00	\$1,200.00
05585 - Light Repairs, Building	\$0.00	\$7.50	\$7.50	\$0.00	\$30.00	\$30.00	\$90.00
05590 - Light Repairs, Street Lights	\$0.00	\$10.00	\$10.00	\$0.00	\$40.00	\$40.00	\$120.00
05600 - Supplies	\$0.00	\$0.00	\$0.00	\$20.13	\$0.00	(\$20.13)	\$0.00
<u>Total Maintenance, Grounds</u>	<u>\$635.00</u>	<u>\$1,117.50</u>	<u>\$482.50</u>	<u>\$3,555.76</u>	<u>\$4,470.00</u>	<u>\$914.24</u>	<u>\$18,810.00</u>

Utilities

Richmond Square Office Townhouse Condominiums Council of Co-Owners, Inc.
Budget Comparison Report
10/1/2017 - 10/31/2017

	10/1/2017 - 10/31/2017			7/1/2017 - 10/31/2017			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
06010 - Electricity	\$0.00	\$300.00	\$300.00	\$634.98	\$1,200.00	\$565.02	\$3,600.00
06040 - Sewer	\$463.85	\$500.00	\$36.15	\$1,968.77	\$2,000.00	\$31.23	\$6,000.00
06060 - Trash Removal	\$96.40	\$133.33	\$36.93	\$385.60	\$533.32	\$147.72	\$1,600.00
06065 - Water	\$741.93	\$733.33	(\$8.60)	\$2,725.17	\$2,933.32	\$208.15	\$8,800.00
06070 - Water Quality Mgm Fee	\$239.00	\$250.00	\$11.00	\$956.00	\$1,000.00	\$44.00	\$3,000.00
<u>Total Utilities</u>	\$1,541.18	\$1,916.66	\$375.48	\$6,670.52	\$7,666.64	\$996.12	\$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	\$6,686.16	\$6,194.83	(\$491.33)	\$25,200.54	\$27,179.32	\$1,978.78	\$177,753.00
Operating Net Income	\$2,987.51	\$3,482.50	(\$494.99)	\$20,684.58	\$11,530.00	\$9,154.58	(\$54,625.00)
Net Income	\$2,987.51	\$3,482.50	(\$494.99)	\$20,684.58	\$11,530.00	\$9,154.58	(\$54,625.00)