

Richmond Square Condos

Balance Sheet
As of 06/30/15

		ASSETS	
BANK ACCOUNTS			
1010	Checking	\$	30,972.68
1030	Savings		45,006.49
	Total Cash	\$	75,979.17
ACCOUNTS RECEIVABLE			
1205	Assessments Receivable, Ops	\$	2,645.60
1220	Late Fees Receivable		200.00
1225	Legal Fees Receivable		150.00
1240	Accounts Receivable, Other		275.65
	Total Accounts Receivable	\$	3,271.25
OTHER CURRENT ASSETS			
1250	Prepaid Expenses	\$	1,332.33
	Total Other Assets	\$	1,332.33
FIXED ASSETS			
	Total Fixed Assets	\$.00
	TOTAL ASSETS		\$ 80,582.75
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		LIABILITIES & EQUITY	
CURRENT LIABILITIES			
1600	Prepaid Owner Assessments	\$	6,095.90
1800	Loan Payable		33,341.83
	Total Current Liabilities	\$	39,437.73
RESERVES			
EQUITY			
2500	Retained Earnings	\$	34,195.81
	Current Year Net Income/(Loss)		6,949.21
	Total Equity	\$	41,145.02
	TOTAL LIABILITIES & EQUITY		\$ 80,582.75
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Richmond Square Condos

Income/Expense Statement Period: 06/01/15 to 06/30/15

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
03020	Assessments, Operations	9,040.50	9,040.50	.00	108,486.00	108,486.00	.00	108,486.00
03070	Assessment, Repairs	275.65	.00	275.65	275.65	.00	275.65	.00
03080	Interest Income	5.91	.00	5.91	67.27	.00	67.27	.00
03100	Late Fee Income	(60.00)	.00	(60.00)	80.00	.00	80.00	.00
03120	Legal Fees Reimbursement	.00	200.00	(200.00)	.00	2,400.00	(2,400.00)	2,400.00
	Subtotal Income	9,262.06	9,240.50	21.56	108,908.92	110,886.00	(1,977.08)	110,886.00
EXPENSES								
ADMINISTRATIVE & GENERAL								
04010	Interest Expense	200.15	191.63	(8.52)	1,671.88	2,300.00	628.12	2,300.00
04025	Accounting & Audit Fees	.00	.00	.00	2,150.00	3,000.00	850.00	3,000.00
04075	Bank Fees	200.00	.00	(200.00)	200.00	.00	(200.00)	.00
04100	Dues & Subscriptions	.00	.00	.00	.00	15.00	15.00	15.00
04120	Local & Property Taxes	(100.00)	.00	100.00	.00	.00	.00	.00
04125	Federal & State Taxes	1.00	.00	(1.00)	1.00	.00	(1.00)	.00
04150	Insurance, Gen. Bus. & D&O	.00	1,500.00	1,500.00	18,279.03	18,000.00	(279.03)	18,000.00
04200	Legal Fees	.00	200.00	200.00	50.00	2,400.00	2,350.00	2,400.00
04210	Loan Service	.00	781.25	781.25	.00	9,375.00	9,375.00	9,375.00
04225	Management Fees	625.00	625.00	.00	7,500.00	7,500.00	.00	7,500.00
04230	Miscellaneous	.00	20.00	20.00	.00	240.00	240.00	240.00
04275	Office Supplies	1.87	5.00	3.13	12.56	60.00	47.44	60.00
04300	Postage	4.80	2.50	(2.30)	56.48	30.00	(26.48)	30.00
	ADMINISTRATIVE & GENERAL	932.82	3,325.38	2,392.56	29,920.95	42,920.00	12,999.05	42,920.00
MAINTENANCE, BUILDINGS								
04540	Fire Alarm Systems, Monitorin	86.40	85.00	(1.40)	1,036.80	1,020.00	(16.80)	1,020.00
04550	Fire Alarm Systems, Inspectio	.00	79.13	79.13	950.00	950.00	.00	950.00
04560	Fire Alarm Systems, Telephone	231.44	225.00	(6.44)	2,720.34	2,700.00	(20.34)	2,700.00
04565	Fire Alarm Systems, Repairs	220.52	250.00	29.48	4,499.00	3,000.00	(1,499.00)	3,000.00
04600	Maintenance, General	.00	150.00	150.00	2,927.54	1,800.00	(1,127.54)	1,800.00
04625	Pest Control Services	484.00	150.00	(334.00)	1,937.00	1,800.00	(137.00)	1,800.00
04648	Repairs, Windows	.00	.00	.00	345.56	.00	(345.56)	.00
04680	Roof, Downspouts & Gutters	.00	.00	.00	2,140.00	.00	(2,140.00)	.00
04700	Roof, General	.00	100.00	100.00	350.00	1,200.00	850.00	1,200.00
04725	Lighting	.00	25.00	25.00	207.05	300.00	92.95	300.00
	MAINTENANCE, BUILDINGS	1,022.36	1,064.13	41.77	17,113.29	12,770.00	(4,343.29)	12,770.00
MAINTENANCE, GROUNDS								
05510	Asphalt Repair	.00	250.00	250.00	1,730.00	3,000.00	1,270.00	3,000.00

Richmond Square Condos

Income/Expense Statement
Period: 06/01/15 to 06/30/15

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
05530	Concrete, Sidewalks	.00	416.63	416.63	.00	5,000.00	5,000.00	5,000.00
05540	Grounds Maintenance, Contract	485.00	485.00	.00	5,820.00	5,820.00	.00	5,820.00
05550	Grounds Maintenance, Landscap	.00	400.00	400.00	6,758.20	4,800.00	(1,958.20)	4,800.00
05555	Grounds Maintenance, Trees	.00	100.00	100.00	.00	1,200.00	1,200.00	1,200.00
05560	Grounds Maintenance, Other	150.00	50.00	(100.00)	2,037.50	600.00	(1,437.50)	600.00
05565	Ice & Snow Removal	.00	.00	.00	6,050.00	4,800.00	(1,250.00)	4,800.00
05570	Irrigation Systems	.00	50.00	50.00	283.00	600.00	317.00	600.00
05585	Light Repairs, Building	.00	.00	.00	145.52	.00	(145.52)	.00
05590	Light Repairs, Parking Lot	.00	50.00	50.00	.00	600.00	600.00	600.00
	MAINTENANCE, GROUNDS	635.00	1,801.63	1,166.63	22,824.22	26,420.00	3,595.78	26,420.00
UTILITIES								
06010	Electric	253.22	250.00	(3.22)	3,609.42	3,000.00	(609.42)	3,000.00
06040	Sewer	406.69	283.37	(123.32)	6,129.11	3,400.00	(2,729.11)	3,400.00
06060	Trash Removal	96.40	85.87	(10.53)	1,156.80	1,030.00	(126.80)	1,030.00
06065	Water	632.33	1,083.37	451.04	8,765.92	13,000.00	4,234.08	13,000.00
06070	Water Quality Mgmt. Fee	231.50	.00	(231.50)	3,005.00	.00	(3,005.00)	.00
	UTILITIES	1,620.14	1,702.61	82.47	22,666.25	20,430.00	(2,236.25)	20,430.00
RESERVE EXPENSES								
07130	Reserves, Ext. Painting Repai	.00	.00	.00	2,045.00	2,100.00	55.00	2,100.00
07175	Reserves, Ext. Painting	.00	.00	.00	7,390.00	7,335.00	(55.00)	7,335.00
	RESERVE EXPENSES	.00	.00	.00	9,435.00	9,435.00	.00	9,435.00
	TOTAL EXPENSES	4,210.32	7,893.75	3,683.43	101,959.71	111,975.00	10,015.29	111,975.00
	Current Year Net Income/(loss)	5,051.74	1,346.75	3,704.99	6,949.21	(1,089.00)	8,038.21	(1,089.00)
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