

Richmond Square Condos

Balance Sheet
As of 12/31/15

| | | ASSETS | |
|-------------------------------------|---------------------------------------|--------|---------------------|
| BANK ACCOUNTS | | | |
| 1010 | Checking | \$ | 9,045.44 |
| 1030 | Savings | | 45,040.17 |
| | Total Cash | \$ | 54,085.61 |
| ACCOUNTS RECEIVABLE | | | |
| 1205 | Assessments Receivable, Ops | \$ | 3,292.50 |
| 1220 | Late Fees Receivable | | 20.00 |
| 1240 | Accounts Receivable, Other | | 7,069.74 |
| | Total Accounts Receivable | \$ | 10,382.24 |
| OTHER CURRENT ASSETS | | | |
| 1250 | Prepaid Expenses | \$ | 1,332.33 |
| | Total Other Assets | \$ | 1,332.33 |
| FIXED ASSETS | | | |
| | Total Fixed Assets | \$ | .00 |
| | TOTAL ASSETS | | \$ 65,800.18 |
| | | | ===== |
| LIABILITIES & EQUITY | | | |
| CURRENT LIABILITIES | | | |
| 1600 | Prepaid Owner Assessments | \$ | 2,049.85 |
| 1800 | Loan Payable | | 27,178.84 |
| | Total Current Liabilities | \$ | 29,228.69 |
| RESERVES | | | |
| EQUITY | | | |
| 2500 | Retained Earnings | \$ | 41,145.02 |
| | Current Year Net Income/(Loss) | | (4,573.53) |
| | Total Equity | \$ | 36,571.49 |
| | TOTAL LIABILITIES & EQUITY | | \$ 65,800.18 |
| | | | ===== |

Richmond Square Condos

Income/Expense Statement Period: 12/01/15 to 12/31/15

| 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 | 54,243.00 | 54,243.00 | .00 | 108,486.00 |
| 03070 | Assessment, Repairs | 7,136.74 | .00 | 7,136.74 | 7,081.61 | .00 | 7,081.61 | .00 |
| 03080 | Interest Income | 5.19 | .00 | 5.19 | 33.68 | .00 | 33.68 | .00 |
| 03100 | Late Fee Income | .00 | .00 | .00 | 20.00 | .00 | 20.00 | .00 |
| 03120 | Legal Fees Reimbursement | .00 | .00 | .00 | 76.00 | .00 | 76.00 | .00 |
| 03140 | Miscellaneous Income | .00 | .00 | .00 | 3.00 | .00 | 3.00 | .00 |
| | Subtotal Income | 16,182.43 | 9,040.50 | 7,141.93 | 61,457.29 | 54,243.00 | 7,214.29 | 108,486.00 |
| EXPENSES | | | | | | | | |
| ADMINISTRATIVE & GENERAL | | | | | | | | |
| 04010 | Interest Expense | 104.85 | 133.33 | 28.48 | 837.01 | 799.98 | (37.03) | 1,600.00 |
| 04025 | Accounting & Audit Fees | .00 | .00 | .00 | .00 | 2,150.00 | 2,150.00 | 2,150.00 |
| 04075 | Bank Fees | .00 | .00 | .00 | 3.00 | .00 | (3.00) | .00 |
| 04100 | Dues & Subscriptions | .00 | .00 | .00 | 25.00 | .00 | (25.00) | 15.00 |
| 04150 | Insurance, Gen. Bus. & D&O | .00 | 1,525.00 | 1,525.00 | 6,407.88 | 9,150.00 | 2,742.12 | 18,300.00 |
| 04200 | Legal Fees | .00 | 10.00 | 10.00 | .00 | 60.00 | 60.00 | 120.00 |
| 04210 | Loan Service | .00 | 1,000.00 | 1,000.00 | .00 | 6,000.00 | 6,000.00 | 12,000.00 |
| 04225 | Management Fees | 625.00 | 625.00 | .00 | 3,750.00 | 3,750.00 | .00 | 7,500.00 |
| 04275 | Office Supplies | 1.29 | 1.00 | (.29) | 69.00 | 6.00 | (63.00) | 12.00 |
| 04300 | Postage | 3.88 | 5.00 | 1.12 | 13.54 | 30.00 | 16.46 | 60.00 |
| | ADMINISTRATIVE & GENERAL | 735.02 | 3,299.33 | 2,564.31 | 11,105.43 | 21,945.98 | 10,840.55 | 41,757.00 |
| MAINTENANCE, BUILDINGS | | | | | | | | |
| 04540 | Fire Alarm Systems, Monitorin | 86.40 | 91.67 | 5.27 | 432.00 | 550.02 | 118.02 | 1,100.00 |
| 04550 | Fire Alarm Systems, Inspectio | .00 | 79.17 | 79.17 | 1,680.40 | 475.02 | (1,205.38) | 950.00 |
| 04560 | Fire Alarm Systems, Telephone | 236.25 | 229.17 | (7.08) | 1,418.76 | 1,375.02 | (43.74) | 2,750.00 |
| 04565 | Fire Alarm Systems, Repairs | .00 | 250.00 | 250.00 | 329.98 | 1,500.00 | 1,170.02 | 3,000.00 |
| 04600 | Maintenance, General | .00 | 250.00 | 250.00 | 3,120.20 | 1,500.00 | (1,620.20) | 3,000.00 |
| 04625 | Pest Control Services | .00 | 166.67 | 166.67 | 437.00 | 1,000.02 | 563.02 | 2,000.00 |
| 04680 | Roof, Downspouts & Gutters | .00 | 179.17 | 179.17 | 200.00 | 1,075.02 | 875.02 | 2,150.00 |
| 04700 | Roof, General | .00 | 29.17 | 29.17 | .00 | 175.02 | 175.02 | 350.00 |
| 04725 | Lighting | .00 | 20.83 | 20.83 | 72.57 | 124.98 | 52.41 | 250.00 |
| | MAINTENANCE, BUILDINGS | 322.65 | 1,295.85 | 973.20 | 7,690.91 | 7,775.10 | 84.19 | 15,550.00 |
| MAINTENANCE, GROUNDS | | | | | | | | |
| 05530 | Concrete, Sidewalks | 5,122.00 | 100.00 | (5,022.00) | 8,347.00 | 600.00 | (7,747.00) | 1,200.00 |
| 05540 | Grounds Maintenance, Contract | 485.00 | 491.67 | 6.67 | 2,910.00 | 2,950.02 | 40.02 | 5,900.00 |
| 05550 | Grounds Maintenance, Landscap | 2,525.00 | 75.00 | (2,450.00) | 2,525.00 | 450.00 | (2,075.00) | 900.00 |
| 05555 | Grounds Maintenance, Trees | .00 | 75.00 | 75.00 | .00 | 450.00 | 450.00 | 900.00 |

Richmond Square Condos

Income/Expense Statement Period: 12/01/15 to 12/31/15

| Account | Description | Current Period | | | Year-To-Date | | | Yearly Budget |
|------------------|--------------------------------|----------------|----------|-------------|--------------|-------------|------------|---------------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | |
| 05556 | Grnds. Maint., Trees, Waterin | .00 | .00 | .00 | 130.00 | .00 | (130.00) | .00 |
| 05560 | Grounds Maintenance, Other | 210.00 | 175.00 | (35.00) | 1,117.32 | 1,050.00 | (67.32) | 2,100.00 |
| 05565 | Ice & Snow Removal | .00 | 1,200.00 | 1,200.00 | .00 | 1,200.00 | 1,200.00 | 4,800.00 |
| 05570 | Irrigation Systems | .00 | 25.00 | 25.00 | 1,101.50 | 150.00 | (951.50) | 300.00 |
| 05585 | Light Repairs, Building | .00 | 20.00 | 20.00 | .00 | 120.00 | 120.00 | 240.00 |
| 05590 | Light Repairs, Parking Lot | .00 | 20.00 | 20.00 | .00 | 120.00 | 120.00 | 240.00 |
| | MAINTENANCE, GROUNDS | 8,342.00 | 2,181.67 | (6,160.33) | 16,130.82 | 7,090.02 | (9,040.80) | 16,580.00 |
| UTILITIES | | | | | | | | |
| 06010 | Electric | 338.46 | 300.00 | (38.46) | 1,699.13 | 1,800.00 | 100.87 | 3,600.00 |
| 06040 | Sewer | 393.80 | 516.67 | 122.87 | 2,472.22 | 3,100.02 | 627.80 | 6,200.00 |
| 06060 | Trash Removal | 96.40 | 100.00 | 3.60 | 578.40 | 600.00 | 21.60 | 1,200.00 |
| 06065 | Water | 585.98 | 733.33 | 147.35 | 3,940.17 | 4,399.98 | 459.81 | 8,800.00 |
| 06070 | Water Quality Mgmt. Fee | 231.50 | 250.00 | 18.50 | 1,389.00 | 1,500.00 | 111.00 | 3,000.00 |
| | UTILITIES | 1,646.14 | 1,900.00 | 253.86 | 10,078.92 | 11,400.00 | 1,321.08 | 22,800.00 |
| RESERVE EXPENSES | | | | | | | | |
| 07125 | Reserves, Ext Painting | 8,233.00 | .00 | (8,233.00) | 8,233.00 | .00 | (8,233.00) | .00 |
| 07130 | Reserves, Ext. Painting Repai | 7,231.74 | .00 | (7,231.74) | 7,231.74 | .00 | (7,231.74) | .00 |
| 07175 | Reserves, Ext. Painting | .00 | .00 | .00 | .00 | 7,125.00 | 7,125.00 | 7,125.00 |
| 07200 | Reserves, Pavement | .00 | .00 | .00 | .00 | 80,000.00 | 80,000.00 | 80,000.00 |
| 07300 | Reserves, Roofs | .00 | .00 | .00 | 5,560.00 | .00 | (5,560.00) | .00 |
| | RESERVE EXPENSES | 15,464.74 | .00 | (15,464.74) | 21,024.74 | 87,125.00 | 66,100.26 | 87,125.00 |
| | TOTAL EXPENSES | 26,510.55 | 8,676.85 | (17,833.70) | 66,030.82 | 135,336.10 | 69,305.28 | 183,812.00 |
| | Current Year Net Income/(loss) | (10,328.12) | 363.65 | (10,691.77) | (4,573.53) | (81,093.10) | 76,519.57 | (75,326.00) |
| ===== | | | | | | | | |