

# Richmond Square Condos

Balance Sheet  
As of 02/29/16

		ASSETS	
BANK ACCOUNTS			
1010	Checking	\$	11,148.78
1030	Savings		45,051.83
	Total Cash	\$	56,200.61
ACCOUNTS RECEIVABLE			
1205	Assessments Receivable, Ops	\$	3,067.65
1240	Accounts Receivable, Other		928.00
	Total Accounts Receivable	\$	3,995.65
OTHER CURRENT ASSETS			
1250	Prepaid Expenses	\$	1,332.33
	Total Other Assets	\$	1,332.33
FIXED ASSETS			
	Total Fixed Assets	\$	.00
	TOTAL ASSETS		\$ 61,528.59
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		LIABILITIES & EQUITY	
CURRENT LIABILITIES			
1600	Prepaid Owner Assessments	\$	2,043.50
1800	Loan Payable		25,405.89
	Total Current Liabilities	\$	27,449.39
RESERVES			
EQUITY			
2500	Retained Earnings	\$	41,145.02
	Current Year Net Income/(Loss)		(7,065.82)
	Total Equity	\$	34,079.20
	TOTAL LIABILITIES & EQUITY		\$ 61,528.59
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# Richmond Square Condos

Income/Expense Statement  
Period: 02/01/16 to 02/29/16

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	72,324.00	72,324.00	.00	108,486.00
03070	Assessment, Repairs	.00	.00	.00	7,081.61	.00	7,081.61	.00
03080	Interest Income	5.92	.00	5.92	45.34	.00	45.34	.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	9,046.42	9,040.50	5.92	79,549.95	72,324.00	7,225.95	108,486.00
EXPENSES								
ADMINISTRATIVE & GENERAL								
04010	Interest Expense	91.71	133.33	41.62	1,064.06	1,066.64	2.58	1,600.00
04025	Accounting & Audit Fees	2,375.00	.00	(2,375.00)	2,375.00	2,150.00	(225.00)	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	3,203.94	1,525.00	(1,678.94)	9,611.82	12,200.00	2,588.18	18,300.00
04200	Legal Fees	.00	10.00	10.00	.00	80.00	80.00	120.00
04210	Loan Service	.00	1,000.00	1,000.00	.00	8,000.00	8,000.00	12,000.00
04225	Management Fees	625.00	625.00	.00	5,000.00	5,000.00	.00	7,500.00
04275	Office Supplies	.91	1.00	.09	73.00	8.00	(65.00)	12.00
04300	Postage	2.43	5.00	2.57	21.79	40.00	18.21	60.00
	ADMINISTRATIVE & GENERAL	6,298.99	3,299.33	(2,999.66)	18,173.67	28,544.64	10,370.97	41,757.00
MAINTENANCE, BUILDINGS								
04540	Fire Alarm Systems, Monitorin	86.40	91.67	5.27	604.80	733.36	128.56	1,100.00
04550	Fire Alarm Systems, Inspectio	.00	79.17	79.17	1,680.40	633.36	(1,047.04)	950.00
04560	Fire Alarm Systems, Telephone	236.95	229.17	(7.78)	1,892.86	1,833.36	(59.50)	2,750.00
04565	Fire Alarm Systems, Repairs	.00	250.00	250.00	2,779.98	2,000.00	(779.98)	3,000.00
04590	Inspections	180.00	.00	(180.00)	180.00	.00	(180.00)	.00
04600	Maintenance, General	.00	250.00	250.00	3,845.20	2,000.00	(1,845.20)	3,000.00
04625	Pest Control Services	.00	166.67	166.67	921.00	1,333.36	412.36	2,000.00
04680	Roof, Downspouts & Gutters	.00	179.17	179.17	200.00	1,433.36	1,233.36	2,150.00
04700	Roof, General	.00	29.17	29.17	.00	233.36	233.36	350.00
04725	Lighting	.00	20.83	20.83	72.57	166.64	94.07	250.00
	MAINTENANCE, BUILDINGS	503.35	1,295.85	792.50	12,176.81	10,366.80	(1,810.01)	15,550.00
MAINTENANCE, GROUNDS								
05530	Concrete, Sidewalks	.00	100.00	100.00	8,347.00	800.00	(7,547.00)	1,200.00
05540	Grounds Maintenance, Contract	.00	491.67	491.67	3,395.00	3,933.36	538.36	5,900.00
05550	Grounds Maintenance, Landscap	.00	75.00	75.00	2,525.00	600.00	(1,925.00)	900.00

# Richmond Square Condos

Income/Expense Statement  
Period: 02/01/16 to 02/29/16

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
05555	Grounds Maintenance, Trees	.00	75.00	75.00	.00	600.00	600.00	900.00
05556	Grnds. Maint., Trees, Waterin	.00	.00	.00	130.00	.00	(130.00)	.00
05560	Grounds Maintenance, Other	165.00	175.00	10.00	1,552.32	1,400.00	(152.32)	2,100.00
05565	Ice & Snow Removal	3,940.00	1,200.00	(2,740.00)	4,180.00	4,800.00	620.00	4,800.00
05570	Irrigation Systems	.00	25.00	25.00	1,101.50	200.00	(901.50)	300.00
05585	Light Repairs, Building	.00	20.00	20.00	.00	160.00	160.00	240.00
05590	Light Repairs, Parking Lot	.00	20.00	20.00	.00	160.00	160.00	240.00
	MAINTENANCE, GROUNDS	4,105.00	2,181.67	(1,923.33)	21,230.82	12,653.36	(8,577.46)	16,580.00
UTILITIES								
06010	Electric	339.11	300.00	(39.11)	2,412.98	2,400.00	(12.98)	3,600.00
06040	Sewer	504.24	516.67	12.43	3,436.52	4,133.36	696.84	6,200.00
06060	Trash Removal	241.40	100.00	(141.40)	1,061.20	800.00	(261.20)	1,200.00
06065	Water	670.28	733.33	63.05	5,247.03	5,866.64	619.61	8,800.00
06070	Water Quality Mgmt. Fee	231.50	250.00	18.50	1,852.00	2,000.00	148.00	3,000.00
	UTILITIES	1,986.53	1,900.00	(86.53)	14,009.73	15,200.00	1,190.27	22,800.00
RESERVE EXPENSES								
07125	Reserves, Ext Painting	.00	.00	.00	8,233.00	.00	(8,233.00)	.00
07130	Reserves, Ext. Painting Repai	.00	.00	.00	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	.00	.00	.00	21,024.74	87,125.00	66,100.26	87,125.00
	TOTAL EXPENSES	12,893.87	8,676.85	(4,217.02)	86,615.77	153,889.80	67,274.03	183,812.00
	Current Year Net Income/(loss)	(3,847.45)	363.65	(4,211.10)	(7,065.82)	(81,565.80)	74,499.98	(75,326.00)
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