

Richmond Square Condos

Balance Sheet
As of 06/30/16

		ASSETS	
BANK ACCOUNTS			
1010	Checking	\$	25,475.75
1030	Savings		45,073.14
	Total Cash	\$	70,548.89
ACCOUNTS RECEIVABLE			
1205	Assessments Receivable, Ops	\$	1,469.00
1220	Late Fees Receivable		20.00
	Total Accounts Receivable	\$	1,489.00
OTHER CURRENT ASSETS			
1250	Prepaid Expenses	\$	1,332.33
	Total Other Assets	\$	1,332.33
FIXED ASSETS			
	Total Fixed Assets	\$.00
	TOTAL ASSETS		\$ 73,370.22
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		LIABILITIES & EQUITY	
CURRENT LIABILITIES			
1600	Prepaid Owner Assessments	\$	3,686.85
1800	Loan Payable		21,765.36
	Total Current Liabilities	\$	25,452.21
RESERVES			
EQUITY			
2500	Retained Earnings	\$	41,145.02
	Current Year Net Income/(Loss)		6,772.99
	Total Equity	\$	47,918.01
	TOTAL LIABILITIES & EQUITY		\$ 73,370.22
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Richmond Square Condos

Income/Expense Statement
Period: 06/01/16 to 06/30/16

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	108,486.00	108,486.00	.00	108,486.00
03070	Assessment, Repairs	.00	.00	.00	7,081.61	.00	7,081.61	.00
03080	Interest Income	5.19	.00	5.19	66.65	.00	66.65	.00
03100	Late Fee Income	(20.00)	.00	(20.00)	160.00	.00	160.00	.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	9,025.69	9,040.50	(14.81)	115,873.26	108,486.00	7,387.26	108,486.00
EXPENSES								
ADMINISTRATIVE & GENERAL								
04010	Interest Expense	79.01	133.37	54.36	1,423.53	1,600.00	176.47	1,600.00
04025	Accounting & Audit Fees	.00	.00	.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	15.00	.00	(15.00)	40.00	15.00	(25.00)	15.00
04150	Insurance, Gen. Bus. & D&O	.00	1,525.00	1,525.00	13,331.22	18,300.00	4,968.78	18,300.00
04200	Legal Fees	.00	10.00	10.00	.00	120.00	120.00	120.00
04210	Loan Service	.00	1,000.00	1,000.00	.00	12,000.00	12,000.00	12,000.00
04225	Management Fees	625.00	625.00	.00	7,582.50	7,500.00	(82.50)	7,500.00
04275	Office Supplies	5.25	1.00	(4.25)	89.76	12.00	(77.76)	12.00
04300	Postage	16.28	5.00	(11.28)	51.62	60.00	8.38	60.00
04315	Signs	58.30	.00	(58.30)	58.30	.00	(58.30)	.00
	ADMINISTRATIVE & GENERAL	798.84	3,299.37	2,500.53	24,954.93	41,757.00	16,802.07	41,757.00
MAINTENANCE, BUILDINGS								
04540	Fire Alarm Systems, Monitorin	86.40	91.63	5.23	950.40	1,100.00	149.60	1,100.00
04550	Fire Alarm Systems, Inspectio	.00	79.13	79.13	1,680.40	950.00	(730.40)	950.00
04560	Fire Alarm Systems, Telephone	237.11	229.13	(7.98)	2,841.14	2,750.00	(91.14)	2,750.00
04565	Fire Alarm Systems, Repairs	.00	250.00	250.00	2,779.98	3,000.00	220.02	3,000.00
04590	Inspections	.00	.00	.00	180.00	.00	(180.00)	.00
04600	Maintenance, General	.00	250.00	250.00	3,845.20	3,000.00	(845.20)	3,000.00
04625	Pest Control Services	484.00	166.63	(317.37)	1,842.00	2,000.00	158.00	2,000.00
04680	Roof, Downspouts & Gutters	.00	179.13	179.13	200.00	2,150.00	1,950.00	2,150.00
04700	Roof, General	.00	29.13	29.13	.00	350.00	350.00	350.00
04725	Lighting	.00	20.87	20.87	72.57	250.00	177.43	250.00
	MAINTENANCE, BUILDINGS	807.51	1,295.65	488.14	14,391.69	15,550.00	1,158.31	15,550.00
MAINTENANCE, GROUNDS								
05530	Concrete, Sidewalks	.00	100.00	100.00	8,347.00	1,200.00	(7,147.00)	1,200.00
05540	Grounds Maintenance, Contract	485.00	491.63	6.63	6,115.00	5,900.00	(215.00)	5,900.00

Richmond Square Condos

Income/Expense Statement
Period: 06/01/16 to 06/30/16

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
05550	Grounds Maintenance, Landscap	.00	75.00	75.00	2,680.00	900.00	(1,780.00)	900.00
05555	Grounds Maintenance, Trees	.00	75.00	75.00	.00	900.00	900.00	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	2,249.82	2,100.00	(149.82)	2,100.00
05565	Ice & Snow Removal	.00	.00	.00	5,975.00	4,800.00	(1,175.00)	4,800.00
05570	Irrigation Systems	262.00	25.00	(237.00)	1,363.50	300.00	(1,063.50)	300.00
05585	Light Repairs, Building	.00	20.00	20.00	55.58	240.00	184.42	240.00
05590	Light Repairs, Parking Lot	.00	20.00	20.00	.00	240.00	240.00	240.00
	MAINTENANCE, GROUNDS	912.00	981.63	69.63	26,915.90	16,580.00	(10,335.90)	16,580.00
UTILITIES								
06010	Electric	239.99	300.00	60.01	3,537.08	3,600.00	62.92	3,600.00
06040	Sewer	460.06	516.63	56.57	5,376.18	6,200.00	823.82	6,200.00
06060	Trash Removal	181.40	100.00	(81.40)	1,791.80	1,200.00	(591.80)	1,200.00
06065	Water	756.23	733.37	(22.86)	8,029.95	8,800.00	770.05	8,800.00
06070	Water Quality Mgmt. Fee	231.50	250.00	18.50	2,778.00	3,000.00	222.00	3,000.00
	UTILITIES	1,869.18	1,900.00	30.82	21,513.01	22,800.00	1,286.99	22,800.00
RESERVE EXPENSES								
07125	Reserves, Ext Painting	.00	.00	.00	8,233.00	7,125.00	(1,108.00)	7,125.00
07130	Reserves, Ext. Painting Repai	300.00	.00	(300.00)	7,531.74	.00	(7,531.74)	.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	300.00	.00	(300.00)	21,324.74	87,125.00	65,800.26	87,125.00
	TOTAL EXPENSES	4,687.53	7,476.65	2,789.12	109,100.27	183,812.00	74,711.73	183,812.00
	Current Year Net Income/(loss)	4,338.16	1,563.85	2,774.31	6,772.99	(75,326.00)	82,098.99	(75,326.00)
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