

Richmond Square Office Townhouse Condominiums Council of Co-Owners, Inc.
Balance Sheet
12/31/2017

AssetsCash & Equivalents

01010 - BB&T Checking	\$23,583.01	
01030 - BB&T Savings	\$40,851.47	

<u>Cash & Equivalents Total</u>	\$64,434.48	
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Accounts Receivable

01205 - Assessments Receivable, Ops	\$1,355.00	
01240 - A/R Other	\$24.00	

<u>Accounts Receivable Total</u>	\$1,379.00	
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Assets Total

\$65,813.48

Liabilities and EquityCurrent Liabilities

01600 - Prepaid Owner Assessments	\$2,969.80	
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<u>Current Liabilities Total</u>	\$2,969.80	
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Long Term Liabilities

01900 - Loan Payable	\$83,072.93	
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<u>Long Term Liabilities Total</u>	\$83,072.93	
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Members Equity

02500 - Retained Earnings	\$46,586.00	
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<u>Members Equity Total</u>	\$46,586.00	
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Retained Earnings

(\$91,646.18)

Net Income

\$24,830.93

Liabilities & Equity Total

\$65,813.48

Richmond Square Office Townhouse Condominiums Council of Co-Owners, Inc.
Budget Comparison Report
12/1/2017 - 12/31/2017

	12/1/2017 - 12/31/2017			7/1/2017 - 12/31/2017			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
03020 - Assessments, Operations	\$9,665.00	\$9,673.33	(\$8.33)	\$57,990.00	\$58,039.98	(\$49.98)	\$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	\$41.18	\$24.00	\$17.18	\$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>\$65,232.18</u>	<u>\$58,063.98</u>	<u>\$7,168.20</u>	<u>\$123,128.00</u>
Total Income	\$9,673.67	\$9,677.33	(\$3.66)	\$65,232.18	\$58,063.98	\$7,168.20	\$123,128.00
Expense							
<u>Administrative & General</u>							
04010 - Interest Expense	\$298.06	\$100.00	(\$198.06)	\$1,875.92	\$600.00	(\$1,275.92)	\$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	\$7,573.20	\$7,432.98	(\$140.22)	\$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)	\$3,858.00	\$3,750.00	(\$108.00)	\$7,500.00
04275 - Office Supplies	\$0.60	\$7.50	\$6.90	\$130.59	\$45.00	(\$85.59)	\$90.00
04300 - Postage	\$1.84	\$3.50	\$1.66	\$59.45	\$21.00	(\$38.45)	\$42.00
<u>Total Administrative & General</u>	<u>\$943.50</u>	<u>\$1,974.83</u>	<u>\$1,031.33</u>	<u>\$13,583.16</u>	<u>\$14,248.98</u>	<u>\$665.82</u>	<u>\$26,113.00</u>
<u>Maintenance, Buildings</u>							
04540 - Fire Alarm Systems, Monitoring	\$91.58	\$91.67	\$0.09	\$549.48	\$550.02	\$0.54	\$1,100.00
04550 - Fire Alarm Systems, Inspections	\$0.00	\$140.00	\$140.00	\$0.00	\$840.00	\$840.00	\$1,680.00
04560 - Fire Alarm Systems, Telephone	\$244.58	\$229.17	(\$15.41)	\$1,457.83	\$1,375.02	(\$82.81)	\$2,750.00
04565 - Fire Alarm Systems, Repairs	\$0.00	\$233.33	\$233.33	\$0.00	\$1,399.98	\$1,399.98	\$2,800.00
04600 - Repairs, General	\$0.00	\$300.00	\$300.00	\$0.00	\$1,800.00	\$1,800.00	\$3,600.00
04621 - Repairs, Masonry	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	(\$100.00)	\$0.00
04625 - Pest Control Services	\$609.00	\$116.67	(\$492.33)	\$2,230.00	\$700.02	(\$1,529.98)	\$1,400.00
04640 - Repairs, Plumbing	\$1,274.90	\$0.00	(\$1,274.90)	\$3,263.38	\$0.00	(\$3,263.38)	\$0.00
04648 - Repairs, Windows	\$0.00	\$0.00	\$0.00	\$250.00	\$0.00	(\$250.00)	\$0.00
04680 - Roof, Downspouts & Gutters	\$1,250.00	\$50.00	(\$1,200.00)	\$1,250.00	\$300.00	(\$950.00)	\$600.00
04700 - Roof, General	\$0.00	\$25.00	\$25.00	\$1,950.00	\$150.00	(\$1,800.00)	\$300.00
<u>Total Maintenance, Buildings</u>	<u>\$3,470.06</u>	<u>\$1,185.84</u>	<u>(\$2,284.22)</u>	<u>\$11,050.69</u>	<u>\$7,115.04</u>	<u>(\$3,935.65)</u>	<u>\$14,230.00</u>
<u>Maintenance, Grounds</u>							
05530 - Concrete, Sidewalks	\$0.00	\$50.00	\$50.00	\$0.00	\$300.00	\$300.00	\$600.00
05540 - Grounds Maintenance, Contract	\$485.00	\$500.00	\$15.00	\$2,910.00	\$3,000.00	\$90.00	\$6,000.00
05550 - Grounds Maintenance, Landscaping	\$0.00	\$250.00	\$250.00	\$0.00	\$1,500.00	\$1,500.00	\$3,000.00
05555 - Grounds Maintenance, Trees	\$0.00	\$100.00	\$100.00	\$0.00	\$600.00	\$600.00	\$1,200.00
05560 - Grounds Maintenance, Other	\$225.00	\$100.00	(\$125.00)	\$1,145.13	\$600.00	(\$545.13)	\$1,200.00
05565 - Ice & Snow Removal	\$0.00	\$2,000.00	\$2,000.00	\$0.00	\$2,000.00	\$2,000.00	\$5,400.00
05570 - Irrigation Systems	\$180.00	\$100.00	(\$80.00)	\$558.00	\$600.00	\$42.00	\$1,200.00
05585 - Light Repairs, Building	\$125.92	\$7.50	(\$118.42)	\$125.92	\$45.00	(\$80.92)	\$90.00
05590 - Light Repairs, Parking Lot	\$750.00	\$10.00	(\$740.00)	\$750.00	\$60.00	(\$690.00)	\$120.00
05600 - Supplies	\$0.00	\$0.00	\$0.00	\$20.13	\$0.00	(\$20.13)	\$0.00

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Budget Comparison Report
12/1/2017 - 12/31/2017

	12/1/2017 - 12/31/2017			7/1/2017 - 12/31/2017			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<u>Total Maintenance, Grounds</u>	\$1,765.92	\$3,117.50	\$1,351.58	\$5,509.18	\$8,705.00	\$3,195.82	\$18,810.00
<u>Utilities</u>							
06010 - Electricity	\$465.83	\$300.00	(\$165.83)	\$1,322.30	\$1,800.00	\$477.70	\$3,600.00
06040 - Sewer	\$259.30	\$500.00	\$240.70	\$2,858.51	\$3,000.00	\$141.49	\$6,000.00
06060 - Trash Removal	\$96.40	\$133.33	\$36.93	\$578.40	\$799.98	\$221.58	\$1,600.00
06065 - Water	\$644.43	\$733.33	\$88.90	\$4,184.51	\$4,399.98	\$215.47	\$8,800.00
06070 - Water Quality Mgm Fee	\$119.50	\$250.00	\$130.50	\$1,314.50	\$1,500.00	\$185.50	\$3,000.00
<u>Total Utilities</u>	\$1,585.46	\$1,916.66	\$331.20	\$10,258.22	\$11,499.96	\$1,241.74	\$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	\$7,764.94	\$8,194.83	\$429.89	\$40,401.25	\$41,568.98	\$1,167.73	\$177,753.00
Operating Net Income	\$1,908.73	\$1,482.50	\$426.23	\$24,830.93	\$16,495.00	\$8,335.93	(\$54,625.00)
Net Income	\$1,908.73	\$1,482.50	\$426.23	\$24,830.93	\$16,495.00	\$8,335.93	(\$54,625.00)