

Richmond Square Office Townhouse Condominiums Council of Co-Owners, Inc.
Balance Sheet
1/31/2018

AssetsCash & Equivalents

01010 - BB&T Checking \$15,719.90

01030 - BB&T Savings \$40,860.14

Cash & Equivalents Total \$56,580.04Accounts Receivable

01205 - Assessments Receivable, Ops \$3,331.00

01240 - A/R Other \$5,914.00

Accounts Receivable Total \$9,245.00Other Current Assets

01250 - Prepaid Expenses (\$1,332.33)

Other Current Assets Total (\$1,332.33)*Assets Total*

\$64,492.71

Liabilities and EquityCurrent Liabilities

01600 - Prepaid Owner Assessments \$3,451.80

Current Liabilities Total \$3,451.80Long Term Liabilities

01900 - Loan Payable \$81,994.73

Long Term Liabilities Total \$81,994.73Members Equity

02500 - Retained Earnings \$45,529.64

Members Equity Total \$45,529.64Retained Earnings

(\$91,922.15)

Net Income

\$25,438.69

Liabilities & Equity Total

\$64,492.71

Richmond Square Office Townhouse Condominiums Council of Co-Owners, Inc.
Budget Comparison Report
1/1/2018 - 1/31/2018

	1/1/2018 - 1/31/2018			7/1/2017 - 1/31/2018			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
03020 - Assessments, Operations	\$9,665.00	\$9,673.33	(\$8.33)	\$67,655.00	\$67,713.31	(\$58.31)	\$116,080.00
03070 - Assessments, Repairs	\$5,890.00	\$0.00	\$5,890.00	\$12,959.00	\$0.00	\$12,959.00	\$7,000.00
03080 - Interest Income	\$8.67	\$4.00	\$4.67	\$49.85	\$28.00	\$21.85	\$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>	\$15,563.67	\$9,677.33	\$5,886.34	\$80,795.85	\$67,741.31	\$13,054.54	\$123,128.00
Total Income	\$15,563.67	\$9,677.33	\$5,886.34	\$80,795.85	\$67,741.31	\$13,054.54	\$123,128.00
Expense							
<u>Administrative & General</u>							
04010 - Interest Expense	\$304.02	\$100.00	(\$204.02)	\$2,179.94	\$700.00	(\$1,479.94)	\$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	\$8,671.81	\$1,098.61	\$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)	\$4,501.00	\$4,375.00	(\$126.00)	\$7,500.00
04275 - Office Supplies	\$1.36	\$7.50	\$6.14	\$131.95	\$52.50	(\$79.45)	\$90.00
04300 - Postage	\$4.14	\$3.50	(\$0.64)	\$63.59	\$24.50	(\$39.09)	\$42.00
<u>Total Administrative & General</u>	\$952.52	\$1,974.83	\$1,022.31	\$14,535.68	\$16,223.81	\$1,688.13	\$26,113.00
<u>Maintenance, Buildings</u>							
04540 - Fire Alarm Systems, Monitoring	\$91.58	\$91.67	\$0.09	\$641.06	\$641.69	\$0.63	\$1,100.00
04550 - Fire Alarm Systems, Inspections	\$0.00	\$140.00	\$140.00	\$0.00	\$980.00	\$980.00	\$1,680.00
04560 - Fire Alarm Systems, Telephone	\$489.44	\$229.17	(\$260.27)	\$1,947.27	\$1,604.19	(\$343.08)	\$2,750.00
04565 - Fire Alarm Systems, Repairs	\$0.00	\$233.33	\$233.33	\$0.00	\$1,633.31	\$1,633.31	\$2,800.00
04600 - Repairs, General	\$0.00	\$300.00	\$300.00	\$0.00	\$2,100.00	\$2,100.00	\$3,600.00
04621 - Repairs, Masonry	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	(\$100.00)	\$0.00
04625 - Pest Control Services	\$0.00	\$116.67	\$116.67	\$2,230.00	\$816.69	(\$1,413.31)	\$1,400.00
04640 - Repairs, Plumbing	\$0.00	\$0.00	\$0.00	\$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	\$910.00	\$50.00	(\$860.00)	\$2,160.00	\$350.00	(\$1,810.00)	\$600.00
04700 - Roof, General	\$0.00	\$25.00	\$25.00	\$1,950.00	\$175.00	(\$1,775.00)	\$300.00
<u>Total Maintenance, Buildings</u>	\$1,491.02	\$1,185.84	(\$305.18)	\$12,541.71	\$8,300.88	(\$4,240.83)	\$14,230.00
<u>Maintenance, Grounds</u>							
05530 - Concrete, Sidewalks	\$0.00	\$50.00	\$50.00	\$0.00	\$350.00	\$350.00	\$600.00
05533 - Fence Maintenance & Repairs	\$150.00	\$0.00	(\$150.00)	\$150.00	\$0.00	(\$150.00)	\$0.00
05540 - Grounds Maintenance, Contract	\$970.00	\$500.00	(\$470.00)	\$3,880.00	\$3,500.00	(\$380.00)	\$6,000.00
05550 - Grounds Maintenance, Landscaping	\$0.00	\$250.00	\$250.00	\$0.00	\$1,750.00	\$1,750.00	\$3,000.00
05555 - Grounds Maintenance, Trees	\$0.00	\$100.00	\$100.00	\$0.00	\$700.00	\$700.00	\$1,200.00
05560 - Grounds Maintenance, Other	\$165.00	\$100.00	(\$65.00)	\$1,310.13	\$700.00	(\$610.13)	\$1,200.00
05565 - Ice & Snow Removal	\$2,705.00	\$2,000.00	(\$705.00)	\$2,705.00	\$4,000.00	\$1,295.00	\$5,400.00
05570 - Irrigation Systems	\$0.00	\$100.00	\$100.00	\$558.00	\$700.00	\$142.00	\$1,200.00
05585 - Light Repairs, Building	\$0.00	\$7.50	\$7.50	\$125.92	\$52.50	(\$73.42)	\$90.00
05590 - Light Repairs, Parking Lot	\$0.00	\$10.00	\$10.00	\$750.00	\$70.00	(\$680.00)	\$120.00

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1/1/2018 - 1/31/2018

	1/1/2018 - 1/31/2018			7/1/2017 - 1/31/2018			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
05600 - Supplies	\$0.00	\$0.00	\$0.00	\$20.13	\$0.00	(\$20.13)	\$0.00
<u>Total Maintenance, Grounds</u>	\$3,990.00	\$3,117.50	(\$872.50)	\$9,499.18	\$11,822.50	\$2,323.32	\$18,810.00
<u>Utilities</u>							
06010 - Electricity	\$272.90	\$300.00	\$27.10	\$1,595.20	\$2,100.00	\$504.80	\$3,600.00
06040 - Sewer	\$799.21	\$500.00	(\$299.21)	\$3,657.72	\$3,500.00	(\$157.72)	\$6,000.00
06060 - Trash Removal	\$96.40	\$133.33	\$36.93	\$674.80	\$933.31	\$258.51	\$1,600.00
06065 - Water	\$783.56	\$733.33	(\$50.23)	\$4,968.07	\$5,133.31	\$165.24	\$8,800.00
06070 - Water Quality Mgm Fee	\$358.50	\$250.00	(\$108.50)	\$1,673.00	\$1,750.00	\$77.00	\$3,000.00
<u>Total Utilities</u>	\$2,310.57	\$1,916.66	(\$393.91)	\$12,568.79	\$13,416.62	\$847.83	\$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	\$6,211.80	\$0.00	(\$6,211.80)	\$6,211.80	\$0.00	(\$6,211.80)	\$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>	\$6,211.80	\$0.00	(\$6,211.80)	\$6,211.80	\$0.00	(\$6,211.80)	\$95,600.00
Total Expense	\$14,955.91	\$8,194.83	(\$6,761.08)	\$55,357.16	\$49,763.81	(\$5,593.35)	\$177,753.00
Operating Net Income	\$607.76	\$1,482.50	(\$874.74)	\$25,438.69	\$17,977.50	\$7,461.19	(\$54,625.00)
Net Income	\$607.76	\$1,482.50	(\$874.74)	\$25,438.69	\$17,977.50	\$7,461.19	(\$54,625.00)