

**Richmond Square Office Townhouse Condominiums Council of Co-Owners, Inc.**  
**Balance Sheet**  
**2/28/2018**

**Assets**Cash & Equivalents

01010 - BB&amp;T Checking \$15,488.38

01030 - BB&amp;T Savings \$40,867.98

Cash & Equivalents Total \$56,356.36Accounts Receivable

01205 - Assessments Receivable, Ops \$1,683.20

01240 - A/R Other \$5,664.00

Accounts Receivable Total \$7,347.20Other Current Assets

01250 - Prepaid Expenses (\$1,332.33)

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

\$62,371.23

**Liabilities and Equity**Current Liabilities

01600 - Prepaid Owner Assessments \$3,522.00

Current Liabilities Total \$3,522.00Long Term Liabilities

01900 - Loan Payable \$80,912.59

Long Term Liabilities Total \$80,912.59Members Equity

02500 - Retained Earnings \$45,529.64

Members Equity Total \$45,529.64Retained Earnings

(\$91,922.15)

Net Income

\$24,329.15

*Liabilities & Equity Total*

\$62,371.23

**Richmond Square Office Townhouse Condominiums Council of Co-Owners, Inc.**  
**Budget Comparison Report**  
**2/1/2018 - 2/28/2018**

	2/1/2018 - 2/28/2018			7/1/2017 - 2/28/2018			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
03020 - Assessments, Operations	\$9,665.00	\$9,673.33	(\$8.33)	\$77,320.00	\$77,386.64	(\$66.64)	\$116,080.00
03070 - Assessments, Repairs	\$0.00	\$0.00	\$0.00	\$12,959.00	\$0.00	\$12,959.00	\$7,000.00
03080 - Interest Income	\$7.84	\$4.00	\$3.84	\$57.69	\$32.00	\$25.69	\$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>	\$9,672.84	\$9,677.33	(\$4.49)	\$90,468.69	\$77,418.64	\$13,050.05	\$123,128.00
<b>Total Income</b>	\$9,672.84	\$9,677.33	(\$4.49)	\$90,468.69	\$77,418.64	\$13,050.05	\$123,128.00
<b>Expense</b>							
<u>Administrative &amp; General</u>							
04010 - Interest Expense	\$300.08	\$100.00	(\$200.08)	\$2,480.02	\$800.00	(\$1,680.02)	\$1,200.00
04025 - Accounting & Audit Fees	\$2,750.00	\$0.00	(\$2,750.00)	\$2,800.00	\$2,400.00	(\$400.00)	\$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	\$3,786.60	\$1,238.83	(\$2,547.77)	\$11,359.80	\$9,910.64	(\$1,449.16)	\$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)	\$5,144.00	\$5,000.00	(\$144.00)	\$7,500.00
04275 - Office Supplies	\$1.98	\$7.50	\$5.52	\$133.93	\$60.00	(\$73.93)	\$90.00
04300 - Postage	\$4.87	\$3.50	(\$1.37)	\$68.46	\$28.00	(\$40.46)	\$42.00
<u>Total Administrative &amp; General</u>	\$7,486.53	\$1,974.83	(\$5,511.70)	\$22,022.21	\$18,198.64	(\$3,823.57)	\$26,113.00
<u>Maintenance, Buildings</u>							
04540 - Fire Alarm Systems, Monitoring	\$91.58	\$91.67	\$0.09	\$732.64	\$733.36	\$0.72	\$1,100.00
04550 - Fire Alarm Systems, Inspections	\$0.00	\$140.00	\$140.00	\$0.00	\$1,120.00	\$1,120.00	\$1,680.00
04560 - Fire Alarm Systems, Telephone	\$0.00	\$229.17	\$229.17	\$1,947.27	\$1,833.36	(\$113.91)	\$2,750.00
04565 - Fire Alarm Systems, Repairs	\$0.00	\$233.33	\$233.33	\$0.00	\$1,866.64	\$1,866.64	\$2,800.00
04600 - Repairs, General	\$0.00	\$300.00	\$300.00	\$0.00	\$2,400.00	\$2,400.00	\$3,600.00
04621 - Repairs, Masonry	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	(\$100.00)	\$0.00
04625 - Pest Control Services	\$125.00	\$116.67	(\$8.33)	\$2,355.00	\$933.36	(\$1,421.64)	\$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	\$0.00	\$50.00	\$50.00	\$2,160.00	\$400.00	(\$1,760.00)	\$600.00
04700 - Roof, General	\$0.00	\$25.00	\$25.00	\$1,950.00	\$200.00	(\$1,750.00)	\$300.00
<u>Total Maintenance, Buildings</u>	\$216.58	\$1,185.84	\$969.26	\$12,758.29	\$9,486.72	(\$3,271.57)	\$14,230.00
<u>Maintenance, Grounds</u>							
05530 - Concrete, Sidewalks	\$0.00	\$50.00	\$50.00	\$0.00	\$400.00	\$400.00	\$600.00
05533 - Fence Maintenance & Repairs	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	(\$150.00)	\$0.00
05540 - Grounds Maintenance, Contract	\$485.00	\$500.00	\$15.00	\$4,365.00	\$4,000.00	(\$365.00)	\$6,000.00
05550 - Grounds Maintenance, Landscaping	\$0.00	\$250.00	\$250.00	\$0.00	\$2,000.00	\$2,000.00	\$3,000.00
05555 - Grounds Maintenance, Trees	\$0.00	\$100.00	\$100.00	\$0.00	\$800.00	\$800.00	\$1,200.00
05560 - Grounds Maintenance, Other	\$195.00	\$100.00	(\$95.00)	\$1,505.13	\$800.00	(\$705.13)	\$1,200.00
05565 - Ice & Snow Removal	\$630.00	\$1,400.00	\$770.00	\$3,335.00	\$5,400.00	\$2,065.00	\$5,400.00
05570 - Irrigation Systems	\$0.00	\$100.00	\$100.00	\$558.00	\$800.00	\$242.00	\$1,200.00
05585 - Light Repairs, Building	\$0.00	\$7.50	\$7.50	\$125.92	\$60.00	(\$65.92)	\$90.00
05590 - Light Repairs, Parking Lot	\$0.00	\$10.00	\$10.00	\$750.00	\$80.00	(\$670.00)	\$120.00

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**Budget Comparison Report**  
**2/1/2018 - 2/28/2018**

	2/1/2018 - 2/28/2018			7/1/2017 - 2/28/2018			
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Annual Budget</b>
05600 - Supplies	\$0.00	\$0.00	\$0.00	\$20.13	\$0.00	(\$20.13)	\$0.00
<u>Total Maintenance, Grounds</u>	\$1,310.00	\$2,517.50	\$1,207.50	\$10,809.18	\$14,340.00	\$3,530.82	\$18,810.00
<u>Utilities</u>							
06010 - Electricity	\$246.09	\$300.00	\$53.91	\$1,841.29	\$2,400.00	\$558.71	\$3,600.00
06040 - Sewer	\$514.47	\$500.00	(\$14.47)	\$4,172.19	\$4,000.00	(\$172.19)	\$6,000.00
06060 - Trash Removal	\$96.40	\$133.33	\$36.93	\$771.20	\$1,066.64	\$295.44	\$1,600.00
06065 - Water	\$673.31	\$733.33	\$60.02	\$5,641.38	\$5,866.64	\$225.26	\$8,800.00
06070 - Water Quality Mgm Fee	\$239.00	\$250.00	\$11.00	\$1,912.00	\$2,000.00	\$88.00	\$3,000.00
<u>Total Utilities</u>	\$1,769.27	\$1,916.66	\$147.39	\$14,338.06	\$15,333.28	\$995.22	\$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	\$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>	\$0.00	\$0.00	\$0.00	\$6,211.80	\$0.00	(\$6,211.80)	\$95,600.00
<b>Total Expense</b>	\$10,782.38	\$7,594.83	(\$3,187.55)	\$66,139.54	\$57,358.64	(\$8,780.90)	\$177,753.00
Operating Net Income	(\$1,109.54)	\$2,082.50	(\$3,192.04)	\$24,329.15	\$20,060.00	\$4,269.15	(\$54,625.00)
Net Income	(\$1,109.54)	\$2,082.50	(\$3,192.04)	\$24,329.15	\$20,060.00	\$4,269.15	(\$54,625.00)