

Richmond Square Office Townhouse Condominiums Council of Co-Owners, Inc.
Balance Sheet
3/31/2018

AssetsCash & Equivalents

01010 - BB&T Checking \$13,099.50

01030 - BB&T Savings \$40,876.66

Cash & Equivalents Total \$53,976.16Accounts Receivable

01205 - Assessments Receivable, Ops \$935.20

01240 - A/R Other \$4,712.00

Accounts Receivable Total \$5,647.20Other Current Assets

01250 - Prepaid Expenses (\$1,332.33)

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

\$58,291.03

Liabilities and EquityCurrent Liabilities

01600 - Prepaid Owner Assessments \$3,353.00

Current Liabilities Total \$3,353.00Long Term Liabilities

01900 - Loan Payable \$79,797.83

Long Term Liabilities Total \$79,797.83Retained Earnings

(\$46,392.51)

Net Income

\$21,532.71

Liabilities & Equity Total

\$58,291.03

Richmond Square Office Townhouse Condominiums Council of Co-Owners, Inc.
Budget Comparison Report
3/1/2018 - 3/31/2018

	3/1/2018 - 3/31/2018			7/1/2017 - 3/31/2018			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
03020 - Assessments, Operations	\$9,665.00	\$9,673.33	(\$8.33)	\$86,985.00	\$87,059.97	(\$74.97)	\$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	\$8.68	\$4.00	\$4.68	\$66.37	\$36.00	\$30.37	\$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>	\$9,673.68	\$9,677.33	(\$3.65)	\$100,142.37	\$87,095.97	\$13,046.40	\$123,128.00
Total Income	\$9,673.68	\$9,677.33	(\$3.65)	\$100,142.37	\$87,095.97	\$13,046.40	\$123,128.00
Expense							
<u>Administrative & General</u>							
04010 - Interest Expense	\$267.46	\$100.00	(\$167.46)	\$2,747.48	\$900.00	(\$1,847.48)	\$1,200.00
04025 - Accounting & Audit Fees	\$0.00	\$0.00	\$0.00	\$2,800.00	\$2,400.00	(\$400.00)	\$2,400.00
04050 - Bad Debt Expense	\$147.00	\$0.00	(\$147.00)	\$147.00	\$0.00	(\$147.00)	\$0.00
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	\$11,359.80	\$11,149.47	(\$210.33)	\$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)	\$5,787.00	\$5,625.00	(\$162.00)	\$7,500.00
04275 - Office Supplies	\$13.58	\$7.50	(\$6.08)	\$147.51	\$67.50	(\$80.01)	\$90.00
04300 - Postage	\$1.88	\$3.50	\$1.62	\$70.34	\$31.50	(\$38.84)	\$42.00
<u>Total Administrative & General</u>	\$1,072.92	\$1,974.83	\$901.91	\$23,095.13	\$20,173.47	(\$2,921.66)	\$26,113.00
<u>Maintenance, Buildings</u>							
04540 - Fire Alarm Systems, Monitoring	\$91.58	\$91.67	\$0.09	\$824.22	\$825.03	\$0.81	\$1,100.00
04550 - Fire Alarm Systems, Inspections	\$0.00	\$140.00	\$140.00	\$0.00	\$1,260.00	\$1,260.00	\$1,680.00
04560 - Fire Alarm Systems, Telephone	\$244.93	\$229.17	(\$15.76)	\$2,192.20	\$2,062.53	(\$129.67)	\$2,750.00
04565 - Fire Alarm Systems, Repairs	\$0.00	\$233.33	\$233.33	\$0.00	\$2,099.97	\$2,099.97	\$2,800.00
04600 - Repairs, General	\$0.00	\$300.00	\$300.00	\$0.00	\$2,700.00	\$2,700.00	\$3,600.00
04621 - Repairs, Masonry	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	(\$100.00)	\$0.00
04625 - Pest Control Services	\$349.00	\$116.67	(\$232.33)	\$2,704.00	\$1,050.03	(\$1,653.97)	\$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	\$450.00	(\$1,710.00)	\$600.00
04700 - Roof, General	\$0.00	\$25.00	\$25.00	\$1,950.00	\$225.00	(\$1,725.00)	\$300.00
<u>Total Maintenance, Buildings</u>	\$685.51	\$1,185.84	\$500.33	\$13,443.80	\$10,672.56	(\$2,771.24)	\$14,230.00
<u>Maintenance, Grounds</u>							
05530 - Concrete, Sidewalks	\$0.00	\$50.00	\$50.00	\$0.00	\$450.00	\$450.00	\$600.00
05533 - Fence Maintenance & Repairs	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	(\$150.00)	\$0.00
05540 - Grounds Maintenance, Contract	\$970.00	\$500.00	(\$470.00)	\$5,335.00	\$4,500.00	(\$835.00)	\$6,000.00
05550 - Grounds Maintenance, Landscaping	\$6,224.00	\$250.00	(\$5,974.00)	\$6,224.00	\$2,250.00	(\$3,974.00)	\$3,000.00
05555 - Grounds Maintenance, Trees	\$0.00	\$100.00	\$100.00	\$0.00	\$900.00	\$900.00	\$1,200.00
05560 - Grounds Maintenance, Other	\$150.00	\$100.00	(\$50.00)	\$1,655.13	\$900.00	(\$755.13)	\$1,200.00
05565 - Ice & Snow Removal	\$1,605.00	\$0.00	(\$1,605.00)	\$4,940.00	\$5,400.00	\$460.00	\$5,400.00
05570 - Irrigation Systems	\$0.00	\$100.00	\$100.00	\$558.00	\$900.00	\$342.00	\$1,200.00
05585 - Light Repairs, Building	\$0.00	\$7.50	\$7.50	\$125.92	\$67.50	(\$58.42)	\$90.00

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3/1/2018 - 3/31/2018

	3/1/2018 - 3/31/2018			7/1/2017 - 3/31/2018			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
05590 - Light Repairs, Parking Lot	\$0.00	\$10.00	\$10.00	\$750.00	\$90.00	(\$660.00)	\$120.00
05600 - Supplies	\$0.00	\$0.00	\$0.00	\$20.13	\$0.00	(\$20.13)	\$0.00
<u>Total Maintenance, Grounds</u>	\$8,949.00	\$1,117.50	(\$7,831.50)	\$19,758.18	\$15,457.50	(\$4,300.68)	\$18,810.00
<u>Utilities</u>							
06010 - Electricity	\$226.84	\$300.00	\$73.16	\$2,068.13	\$2,700.00	\$631.87	\$3,600.00
06040 - Sewer	\$527.13	\$500.00	(\$27.13)	\$4,699.32	\$4,500.00	(\$199.32)	\$6,000.00
06060 - Trash Removal	\$96.40	\$133.33	\$36.93	\$867.60	\$1,199.97	\$332.37	\$1,600.00
06065 - Water	\$673.32	\$733.33	\$60.01	\$6,314.70	\$6,599.97	\$285.27	\$8,800.00
06070 - Water Quality Mgm Fee	\$239.00	\$250.00	\$11.00	\$2,151.00	\$2,250.00	\$99.00	\$3,000.00
<u>Total Utilities</u>	\$1,762.69	\$1,916.66	\$153.97	\$16,100.75	\$17,249.94	\$1,149.19	\$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	\$80,000.00	\$80,000.00	\$0.00	\$80,000.00	\$80,000.00	\$80,000.00
<u>Total Reserves</u>	\$0.00	\$80,000.00	\$80,000.00	\$6,211.80	\$80,000.00	\$73,788.20	\$95,600.00
Total Expense	\$12,470.12	\$86,194.83	\$73,724.71	\$78,609.66	\$143,553.47	\$64,943.81	\$177,753.00
Operating Net Income	(\$2,796.44)	(\$76,517.50)	\$73,721.06	\$21,532.71	(\$56,457.50)	\$77,990.21	(\$54,625.00)
Net Income	(\$2,796.44)	(\$76,517.50)	\$73,721.06	\$21,532.71	(\$56,457.50)	\$77,990.21	(\$54,625.00)