

**Richmond Square Office Townhouse Condominiums Council of Co-Owners, Inc.**  
**Balance Sheet**  
**4/30/2018**

**Assets**Cash & Equivalents

01010 - BB&amp;T Checking \$14,457.90

01030 - BB&amp;T Savings \$40,885.06

Cash & Equivalents Total \$55,342.96Accounts Receivable

01205 - Assessments Receivable, Ops \$1,571.00

01240 - A/R Other \$4,712.00

Accounts Receivable Total \$6,283.00Other Current Assets

01250 - Prepaid Expenses (\$1,332.33)

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

\$60,293.63

**Liabilities and Equity**Current Liabilities

01600 - Prepaid Owner Assessments \$3,595.80

Current Liabilities Total \$3,595.80Long Term Liabilities

01900 - Loan Payable \$78,707.65

Long Term Liabilities Total \$78,707.65Retained Earnings

(\$46,392.51)

Net Income

\$24,382.69

*Liabilities & Equity Total*

\$60,293.63

**Richmond Square Office Townhouse Condominiums Council of Co-Owners, Inc.**  
**Budget Comparison Report**  
**4/1/2018 - 4/30/2018**

|   | 4/1/2018 - 4/30/2018 |            |            | 7/1/2017 - 4/30/2018 |             |              |               |
|---|----------------------|------------|------------|----------------------|-------------|--------------|---------------|
|   | 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)   | \$96,650.00          | \$96,733.30 | (\$83.30)    | \$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                   | \$8.40               | \$4.00     | \$4.40     | \$74.77              | \$40.00     | \$34.77      | \$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>                       | \$9,673.40           | \$9,677.33 | (\$3.93)   | \$109,815.77         | \$96,773.30 | \$13,042.47  | \$123,128.00  |
| <b>Total Income</b>                       | \$9,673.40           | \$9,677.33 | (\$3.93)   | \$109,815.77         | \$96,773.30 | \$13,042.47  | \$123,128.00  |
| <b>Expense</b>                            |                      |            |            |                      |             |              |               |
| <u>Administrative &amp; General</u>       |                      |            |            |                      |             |              |               |
| 04010 - Interest Expense                  | \$292.04             | \$100.00   | (\$192.04) | \$3,039.52           | \$1,000.00  | (\$2,039.52) | \$1,200.00    |
| 04025 - Accounting & Audit Fees           | \$225.00             | \$0.00     | (\$225.00) | \$3,025.00           | \$2,400.00  | (\$625.00)   | \$2,400.00    |
| 04050 - Bad Debt Expense                  | \$0.00               | \$0.00     | \$0.00     | \$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       |
| 04125 - Federal & State Taxes             | \$175.00             | \$0.00     | (\$175.00) | \$175.00             | \$0.00      | (\$175.00)   | \$0.00        |
| 04150 - Insurance, Business Liability     | \$0.00               | \$1,238.83 | \$1,238.83 | \$11,359.80          | \$12,388.30 | \$1,028.50   | \$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)  | \$6,430.00           | \$6,250.00  | (\$180.00)   | \$7,500.00    |
| 04275 - Office Supplies                   | \$3.92               | \$7.50     | \$3.58     | \$151.43             | \$75.00     | (\$76.43)    | \$90.00       |
| 04300 - Postage                           | \$4.04               | \$3.50     | (\$0.54)   | \$74.38              | \$35.00     | (\$39.38)    | \$42.00       |
| <u>Total Administrative &amp; General</u> | \$1,343.00           | \$1,974.83 | \$631.83   | \$24,438.13          | \$22,148.30 | (\$2,289.83) | \$26,113.00   |
| <u>Maintenance, Buildings</u>             |                      |            |            |                      |             |              |               |
| 04540 - Fire Alarm Systems, Monitoring    | \$91.58              | \$91.67    | \$0.09     | \$915.80             | \$916.70    | \$0.90       | \$1,100.00    |
| 04550 - Fire Alarm Systems, Inspections   | \$0.00               | \$140.00   | \$140.00   | \$0.00               | \$1,400.00  | \$1,400.00   | \$1,680.00    |
| 04560 - Fire Alarm Systems, Telephone     | \$244.86             | \$229.17   | (\$15.69)  | \$2,437.06           | \$2,291.70  | (\$145.36)   | \$2,750.00    |
| 04565 - Fire Alarm Systems, Repairs       | \$0.00               | \$233.33   | \$233.33   | \$0.00               | \$2,333.30  | \$2,333.30   | \$2,800.00    |
| 04600 - Repairs, General                  | \$800.00             | \$300.00   | (\$500.00) | \$800.00             | \$3,000.00  | \$2,200.00   | \$3,600.00    |
| 04621 - Repairs, Masonry                  | \$0.00               | \$0.00     | \$0.00     | \$100.00             | \$0.00      | (\$100.00)   | \$0.00        |
| 04625 - Pest Control Services             | \$562.00             | \$116.67   | (\$445.33) | \$3,266.00           | \$1,166.70  | (\$2,099.30) | \$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           | \$500.00    | (\$1,660.00) | \$600.00      |
| 04700 - Roof, General                     | \$0.00               | \$25.00    | \$25.00    | \$1,950.00           | \$250.00    | (\$1,700.00) | \$300.00      |
| <u>Total Maintenance, Buildings</u>       | \$1,698.44           | \$1,185.84 | (\$512.60) | \$15,142.24          | \$11,858.40 | (\$3,283.84) | \$14,230.00   |
| <u>Maintenance, Grounds</u>               |                      |            |            |                      |             |              |               |
| 05530 - Concrete, Sidewalks               | \$500.00             | \$50.00    | (\$450.00) | \$500.00             | \$500.00    | \$0.00       | \$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    | \$5,820.00           | \$5,000.00  | (\$820.00)   | \$6,000.00    |
| 05550 - Grounds Maintenance, Landscaping  | \$0.00               | \$250.00   | \$250.00   | \$6,224.00           | \$2,500.00  | (\$3,724.00) | \$3,000.00    |
| 05555 - Grounds Maintenance, Trees        | \$0.00               | \$100.00   | \$100.00   | \$0.00               | \$1,000.00  | \$1,000.00   | \$1,200.00    |
| 05560 - Grounds Maintenance, Other        | \$150.00             | \$100.00   | (\$50.00)  | \$1,805.13           | \$1,000.00  | (\$805.13)   | \$1,200.00    |
| 05565 - Ice & Snow Removal                | \$0.00               | \$0.00     | \$0.00     | \$4,940.00           | \$5,400.00  | \$460.00     | \$5,400.00    |
| 05570 - Irrigation Systems                | \$0.00               | \$100.00   | \$100.00   | \$558.00             | \$1,000.00  | \$442.00     | \$1,200.00    |

**Richmond Square Office Townhouse Condominiums Council of Co-Owners, Inc.**  
**Budget Comparison Report**  
**4/1/2018 - 4/30/2018**

|   | 4/1/2018 - 4/30/2018 |            |              | 7/1/2017 - 4/30/2018 |               |              |               |
|---|----------------------|------------|--------------|----------------------|---------------|--------------|---------------|
|   | Actual               | Budget     | Variance     | Actual               | Budget        | Variance     | Annual Budget |
| 05580 - Light Repairs, Landscaping      | \$52.15              | \$0.00     | (\$52.15)    | \$52.15              | \$0.00        | (\$52.15)    | \$0.00        |
| 05585 - Light Repairs, Building         | \$0.00               | \$7.50     | \$7.50       | \$125.92             | \$75.00       | (\$50.92)    | \$90.00       |
| 05590 - Light Repairs, Parking Lot      | \$0.00               | \$10.00    | \$10.00      | \$750.00             | \$100.00      | (\$650.00)   | \$120.00      |
| 05600 - Supplies                        | \$0.00               | \$0.00     | \$0.00       | \$20.13              | \$0.00        | (\$20.13)    | \$0.00        |
| <u>Total Maintenance, Grounds</u>       | \$1,187.15           | \$1,117.50 | (\$69.65)    | \$20,945.33          | \$16,575.00   | (\$4,370.33) | \$18,810.00   |
| <u>Utilities</u>                        |                      |            |              |                      |               |              |               |
| 06010 - Electricity                     | \$224.88             | \$300.00   | \$75.12      | \$2,293.01           | \$3,000.00    | \$706.99     | \$3,600.00    |
| 06040 - Sewer                           | \$0.00               | \$500.00   | \$500.00     | \$4,699.32           | \$5,000.00    | \$300.68     | \$6,000.00    |
| 06060 - Trash Removal                   | \$96.40              | \$133.33   | \$36.93      | \$964.00             | \$1,333.30    | \$369.30     | \$1,600.00    |
| 06065 - Water                           | \$748.55             | \$733.33   | (\$15.22)    | \$7,063.25           | \$7,333.30    | \$270.05     | \$8,800.00    |
| 06070 - Water Quality Mgm Fee           | \$0.00               | \$250.00   | \$250.00     | \$2,151.00           | \$2,500.00    | \$349.00     | \$3,000.00    |
| <u>Total Utilities</u>                  | \$1,069.83           | \$1,916.66 | \$846.83     | \$17,170.58          | \$19,166.60   | \$1,996.02   | \$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 | \$1,525.00           | \$0.00     | (\$1,525.00) | \$7,736.80           | \$0.00        | (\$7,736.80) | \$7,300.00    |
| 07200 - Reserves, Pavement              | \$0.00               | \$0.00     | \$0.00       | \$0.00               | \$80,000.00   | \$80,000.00  | \$80,000.00   |
| <u>Total Reserves</u>                   | \$1,525.00           | \$0.00     | (\$1,525.00) | \$7,736.80           | \$80,000.00   | \$72,263.20  | \$95,600.00   |
| <b>Total Expense</b>                    | \$6,823.42           | \$6,194.83 | (\$628.59)   | \$85,433.08          | \$149,748.30  | \$64,315.22  | \$177,753.00  |
| Operating Net Income                    | \$2,849.98           | \$3,482.50 | (\$632.52)   | \$24,382.69          | (\$52,975.00) | \$77,357.69  | (\$54,625.00) |
| Net Income                              | \$2,849.98           | \$3,482.50 | (\$632.52)   | \$24,382.69          | (\$52,975.00) | \$77,357.69  | (\$54,625.00) |