

Richmond Square Office Townhouse Condominiums Council of Co-Owners, Inc.
Balance Sheet
5/31/2018

AssetsCash & Equivalents

01010 - BB&T Checking \$13,323.88

01030 - BB&T Savings \$40,893.74

Cash & Equivalents Total \$54,217.62Accounts Receivable

01205 - Assessments Receivable, Ops \$2,021.20

01240 - A/R Other \$5,442.00

Accounts Receivable Total \$7,463.20Other Current Assets

01250 - Prepaid Expenses (\$1,332.33)

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

\$60,348.49

Liabilities and EquityCurrent Liabilities

01600 - Prepaid Owner Assessments \$2,384.00

Current Liabilities Total \$2,384.00Long Term Liabilities

01900 - Loan Payable \$77,604.19

Long Term Liabilities Total \$77,604.19Retained Earnings

(\$46,392.51)

Net Income

\$26,752.81

Liabilities & Equity Total

\$60,348.49

Richmond Square Office Townhouse Condominiums Council of Co-Owners, Inc.
Budget Comparison Report
5/1/2018 - 5/31/2018

	5/1/2018 - 5/31/2018			7/1/2017 - 5/31/2018			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
03020 - Assessments, Operations	\$9,665.00	\$9,673.33	(\$8.33)	\$106,315.00	\$106,406.63	(\$91.63)	\$116,080.00
03070 - Assessments, Repairs	\$1,325.00	\$0.00	\$1,325.00	\$14,284.00	\$0.00	\$14,284.00	\$7,000.00
03080 - Interest Income	\$8.68	\$4.00	\$4.68	\$83.45	\$44.00	\$39.45	\$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>	\$10,998.68	\$9,677.33	\$1,321.35	\$120,814.45	\$106,450.63	\$14,363.82	\$123,128.00
Total Income	\$10,998.68	\$9,677.33	\$1,321.35	\$120,814.45	\$106,450.63	\$14,363.82	\$123,128.00
Expense							
<u>Administrative & General</u>							
04010 - Interest Expense	\$278.76	\$100.00	(\$178.76)	\$3,318.28	\$1,100.00	(\$2,218.28)	\$1,200.00
04025 - Accounting & Audit Fees	\$0.00	\$0.00	\$0.00	\$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	\$15.00	\$15.00	\$0.00	\$15.00	\$15.00	\$15.00
04125 - Federal & State Taxes	\$0.00	\$0.00	\$0.00	\$175.00	\$0.00	(\$175.00)	\$0.00
04150 - Insurance, Business Liability	\$4,201.20	\$1,238.83	(\$2,962.37)	\$15,561.00	\$13,627.13	(\$1,933.87)	\$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)	\$7,073.00	\$6,875.00	(\$198.00)	\$7,500.00
04275 - Office Supplies	\$1.53	\$7.50	\$5.97	\$152.96	\$82.50	(\$70.46)	\$90.00
04300 - Postage	\$6.60	\$3.50	(\$3.10)	\$80.98	\$38.50	(\$42.48)	\$42.00
<u>Total Administrative & General</u>	\$5,131.09	\$1,989.83	(\$3,141.26)	\$29,569.22	\$24,138.13	(\$5,431.09)	\$26,113.00
<u>Maintenance, Buildings</u>							
04540 - Fire Alarm Systems, Monitoring	\$91.58	\$91.67	\$0.09	\$1,007.38	\$1,008.37	\$0.99	\$1,100.00
04550 - Fire Alarm Systems, Inspections	\$350.00	\$140.00	(\$210.00)	\$350.00	\$1,540.00	\$1,190.00	\$1,680.00
04560 - Fire Alarm Systems, Telephone	\$244.17	\$229.17	(\$15.00)	\$2,681.23	\$2,520.87	(\$160.36)	\$2,750.00
04565 - Fire Alarm Systems, Repairs	\$0.00	\$233.33	\$233.33	\$0.00	\$2,566.63	\$2,566.63	\$2,800.00
04600 - Repairs, General	\$0.00	\$300.00	\$300.00	\$800.00	\$3,300.00	\$2,500.00	\$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	\$3,266.00	\$1,283.37	(\$1,982.63)	\$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	\$550.00	(\$1,610.00)	\$600.00
04700 - Roof, General	\$0.00	\$25.00	\$25.00	\$1,950.00	\$275.00	(\$1,675.00)	\$300.00
<u>Total Maintenance, Buildings</u>	\$685.75	\$1,185.84	\$500.09	\$15,827.99	\$13,044.24	(\$2,783.75)	\$14,230.00
<u>Maintenance, Grounds</u>							
05530 - Concrete, Sidewalks	\$0.00	\$50.00	\$50.00	\$500.00	\$550.00	\$50.00	\$600.00
05533 - Fence Maintenance & Repairs	\$492.00	\$0.00	(\$492.00)	\$642.00	\$0.00	(\$642.00)	\$0.00
05540 - Grounds Maintenance, Contract	\$485.00	\$500.00	\$15.00	\$6,305.00	\$5,500.00	(\$805.00)	\$6,000.00
05550 - Grounds Maintenance, Landscaping	\$0.00	\$250.00	\$250.00	\$6,224.00	\$2,750.00	(\$3,474.00)	\$3,000.00
05555 - Grounds Maintenance, Trees	\$0.00	\$100.00	\$100.00	\$0.00	\$1,100.00	\$1,100.00	\$1,200.00
05560 - Grounds Maintenance, Other	\$172.50	\$100.00	(\$72.50)	\$1,977.63	\$1,100.00	(\$877.63)	\$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	\$1,100.00	\$542.00	\$1,200.00

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5/1/2018 - 5/31/2018

	5/1/2018 - 5/31/2018			7/1/2017 - 5/31/2018			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
05580 - Light Repairs, Landscaping	\$0.00	\$0.00	\$0.00	\$52.15	\$0.00	(\$52.15)	\$0.00
05585 - Light Repairs, Building	\$0.00	\$7.50	\$7.50	\$125.92	\$82.50	(\$43.42)	\$90.00
05590 - Light Repairs, Parking Lot	\$0.00	\$10.00	\$10.00	\$750.00	\$110.00	(\$640.00)	\$120.00
05600 - Supplies	\$0.00	\$0.00	\$0.00	\$20.13	\$0.00	(\$20.13)	\$0.00
<u>Total Maintenance, Grounds</u>	\$1,149.50	\$1,117.50	(\$32.00)	\$22,094.83	\$17,692.50	(\$4,402.33)	\$18,810.00
<u>Utilities</u>							
06010 - Electricity	\$0.00	\$300.00	\$300.00	\$2,293.01	\$3,300.00	\$1,006.99	\$3,600.00
06040 - Sewer	\$634.70	\$500.00	(\$134.70)	\$5,334.02	\$5,500.00	\$165.98	\$6,000.00
06060 - Trash Removal	\$96.40	\$133.33	\$36.93	\$1,060.40	\$1,466.63	\$406.23	\$1,600.00
06065 - Water	\$692.12	\$733.33	\$41.21	\$7,755.37	\$8,066.63	\$311.26	\$8,800.00
06070 - Water Quality Mgm Fee	\$239.00	\$250.00	\$11.00	\$2,390.00	\$2,750.00	\$360.00	\$3,000.00
<u>Total Utilities</u>	\$1,662.22	\$1,916.66	\$254.44	\$18,832.80	\$21,083.26	\$2,250.46	\$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	\$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>	\$0.00	\$0.00	\$0.00	\$7,736.80	\$80,000.00	\$72,263.20	\$95,600.00
Total Expense	\$8,628.56	\$6,209.83	(\$2,418.73)	\$94,061.64	\$155,958.13	\$61,896.49	\$177,753.00
Operating Net Income	\$2,370.12	\$3,467.50	(\$1,097.38)	\$26,752.81	(\$49,507.50)	\$76,260.31	(\$54,625.00)
Net Income	\$2,370.12	\$3,467.50	(\$1,097.38)	\$26,752.81	(\$49,507.50)	\$76,260.31	(\$54,625.00)