

Richmond Square Office Townhouse Condominiums Council of Co-Owners, Inc.
Balance Sheet
8/31/2018

AssetsCash & Equivalents

01010 - BB&T Checking \$17,411.58

01030 - BB&T Savings \$40,917.39

Cash & Equivalents Total \$58,328.97Accounts Receivable

01205 - Assessments Receivable, Ops \$1,204.00

01240 - A/R Other \$3,839.00

Accounts Receivable Total \$5,043.00Other Current Assets

01250 - Prepaid Expenses (\$1,332.33)

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

\$62,039.64

Liabilities and EquityCurrent Liabilities

01600 - Prepaid Owner Assessments \$5,966.80

Current Liabilities Total \$5,966.80Long Term Liabilities

01900 - Loan Payable \$74,288.42

Long Term Liabilities Total \$74,288.42Retained Earnings

(\$22,711.37)

Net Income

\$4,495.79

Liabilities & Equity Total

\$62,039.64

Richmond Square Office Townhouse Condominiums Council of Co-Owners, Inc.
Budget Comparison Report
8/1/2018 - 8/31/2018

	8/1/2018 - 8/31/2018			7/1/2018 - 8/31/2018			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
03020 - Assessments, Operations	\$9,665.00	\$9,673.33	(\$8.33)	\$19,330.00	\$19,346.66	(\$16.66)	\$116,080.00
03080 - Interest Income	\$6.56	\$7.50	(\$0.94)	\$15.25	\$15.00	\$0.25	\$90.00
03140 - Misc. Income	\$12.00	\$0.00	\$12.00	\$12.00	\$0.00	\$12.00	\$0.00
<u>Total Income</u>	\$9,683.56	\$9,680.83	\$2.73	\$19,357.25	\$19,361.66	(\$4.41)	\$116,170.00
Total Income	\$9,683.56	\$9,680.83	\$2.73	\$19,357.25	\$19,361.66	(\$4.41)	\$116,170.00
Expense							
<u>Administrative & General</u>							
04010 - Interest Expense	\$275.92	\$300.00	\$24.08	\$546.88	\$600.00	\$53.12	\$3,600.00
04025 - Accounting & Audit Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,975.00
04050 - Bad Debt Expense	\$345.00	\$0.00	(\$345.00)	\$345.00	\$0.00	(\$345.00)	\$0.00
04075 - Bank Fees	\$12.00	\$0.00	(\$12.00)	\$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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$175.00
04150 - Insurance, Business Liability	\$4,201.20	\$1,300.00	(\$2,901.20)	\$4,201.20	\$2,600.00	(\$1,601.20)	\$15,600.00
04225 - Management Fees	\$661.00	\$650.00	(\$11.00)	\$1,322.00	\$1,300.00	(\$22.00)	\$7,800.00
04275 - Office Supplies	\$0.99	\$13.33	\$12.34	\$121.14	\$26.66	(\$94.48)	\$160.00
04300 - Postage	\$2.82	\$7.50	\$4.68	\$45.39	\$15.00	(\$30.39)	\$90.00
<u>Total Administrative & General</u>	\$5,498.93	\$2,270.83	(\$3,228.10)	\$6,593.61	\$4,541.66	(\$2,051.95)	\$30,415.00
<u>Maintenance, Buildings</u>							
04540 - Fire Alarm Systems, Monitoring	\$91.58	\$91.67	\$0.09	\$183.16	\$183.34	\$0.18	\$1,100.00
04550 - Fire Alarm Systems, Inspections	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$350.00
04560 - Fire Alarm Systems, Telephone	\$0.00	\$250.00	\$250.00	\$492.20	\$500.00	\$7.80	\$3,000.00
04565 - Fire Alarm Systems, Repairs	\$0.00	\$100.00	\$100.00	\$0.00	\$200.00	\$200.00	\$1,200.00
04600 - Repairs, General	\$33.73	\$150.00	\$116.27	\$33.73	\$300.00	\$266.27	\$1,800.00
04605 - Repairs, Signs	\$0.00	\$100.00	\$100.00	\$0.00	\$200.00	\$200.00	\$1,200.00
04625 - Pest Control Services	\$125.00	\$200.00	\$75.00	\$250.00	\$400.00	\$150.00	\$2,400.00
04640 - Repairs, Plumbing	\$0.00	\$200.00	\$200.00	\$0.00	\$400.00	\$400.00	\$2,400.00
04680 - Roof, Downspouts & Gutters	\$0.00	\$250.00	\$250.00	\$0.00	\$500.00	\$500.00	\$3,000.00
04700 - Roof, General	\$0.00	\$200.00	\$200.00	\$1,315.00	\$400.00	(\$915.00)	\$2,400.00
<u>Total Maintenance, Buildings</u>	\$250.31	\$1,541.67	\$1,291.36	\$2,274.09	\$3,083.34	\$809.25	\$18,850.00
<u>Maintenance, Grounds</u>							
05540 - Grounds Maintenance, Contract	\$514.10	\$541.67	\$27.57	\$999.10	\$1,083.34	\$84.24	\$6,500.00
05550 - Grounds Maintenance, Landscaping	\$0.00	\$350.00	\$350.00	\$0.00	\$700.00	\$700.00	\$4,200.00
05555 - Grounds Maintenance, Trees	\$742.00	\$100.00	(\$642.00)	\$742.00	\$200.00	(\$542.00)	\$1,200.00
05560 - Grounds Maintenance, Other	\$135.00	\$0.00	(\$135.00)	\$315.00	\$0.00	(\$315.00)	\$0.00
05565 - Ice & Snow Removal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,000.00
05570 - Irrigation Systems	\$355.00	\$75.00	(\$280.00)	\$355.00	\$150.00	(\$205.00)	\$900.00
05580 - Light Repairs, Landscaping	\$58.61	\$0.00	(\$58.61)	\$58.61	\$0.00	(\$58.61)	\$0.00
05585 - Light Repairs, Building	\$0.00	\$50.00	\$50.00	\$0.00	\$100.00	\$100.00	\$600.00
<u>Total Maintenance, Grounds</u>	\$1,804.71	\$1,116.67	(\$688.04)	\$2,469.71	\$2,233.34	(\$236.37)	\$17,400.00
<u>Utilities</u>							
06010 - Electricity	\$182.73	\$208.33	\$25.60	\$549.12	\$416.66	(\$132.46)	\$2,500.00

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8/1/2018 - 8/31/2018

	8/1/2018 - 8/31/2018			7/1/2018 - 8/31/2018			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
06040 - Sewer	\$449.52	\$500.00	\$50.48	\$981.46	\$1,000.00	\$18.54	\$6,000.00
06060 - Trash Removal	\$96.40	\$100.00	\$3.60	\$192.80	\$200.00	\$7.20	\$1,200.00
06065 - Water	\$791.87	\$708.33	(\$83.54)	\$1,404.42	\$1,416.66	\$12.24	\$8,500.00
06070 - Water Quality Mgm Fee	\$245.00	\$225.00	(\$20.00)	\$396.25	\$450.00	\$53.75	\$2,700.00
<u>Total Utilities</u>	\$1,765.52	\$1,741.66	(\$23.86)	\$3,524.05	\$3,483.32	(\$40.73)	\$20,900.00
<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	\$0.00	\$0.00	\$0.00	\$7,300.00
<u>Total Reserves</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,600.00
Total Expense	\$9,319.47	\$6,670.83	(\$2,648.64)	\$14,861.46	\$13,341.66	(\$1,519.80)	\$103,165.00
Operating Net Income	\$364.09	\$3,010.00	(\$2,645.91)	\$4,495.79	\$6,020.00	(\$1,524.21)	\$13,005.00
Net Income	\$364.09	\$3,010.00	(\$2,645.91)	\$4,495.79	\$6,020.00	(\$1,524.21)	\$13,005.00