

Richmond Square Office Townhouse Condominiums Council of Co-Owners, Inc.
Balance Sheet
10/31/2018

AssetsCash & Equivalents

01010 - BB&T Checking \$19,364.32

01030 - BB&T Savings \$45,928.68

Cash & Equivalents Total \$65,293.00Accounts Receivable

01205 - Assessments Receivable, Ops \$1,903.20

01240 - A/R Other \$2,574.00

Accounts Receivable Total \$4,477.20Other Current Assets

01250 - Prepaid Expenses (\$1,332.33)

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

\$68,437.87

Liabilities and EquityCurrent Liabilities

01600 - Prepaid Owner Assessments \$3,839.00

Current Liabilities Total \$3,839.00Long Term Liabilities

01900 - Loan Payable \$72,055.03

Long Term Liabilities Total \$72,055.03Retained Earnings

(\$22,711.37)

Net Income

\$15,255.21

Liabilities & Equity Total

\$68,437.87

Richmond Square Office Townhouse Condominiums Council of Co-Owners, Inc.
Budget Comparison Report
10/1/2018 - 10/31/2018

	10/1/2018 - 10/31/2018			7/1/2018 - 10/31/2018			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
03020 - Assessments, Operations	\$9,665.00	\$9,673.33	(\$8.33)	\$38,660.00	\$38,693.32	(\$33.32)	\$116,080.00
03080 - Interest Income	\$5.85	\$7.50	(\$1.65)	\$26.54	\$30.00	(\$3.46)	\$90.00
03140 - Misc. Income	\$0.00	\$0.00	\$0.00	\$12.00	\$0.00	\$12.00	\$0.00
<u>Total Income</u>	\$9,670.85	\$9,680.83	(\$9.98)	\$38,698.54	\$38,723.32	(\$24.78)	\$116,170.00
Total Income	\$9,670.85	\$9,680.83	(\$9.98)	\$38,698.54	\$38,723.32	(\$24.78)	\$116,170.00
Expense							
<u>Administrative & General</u>							
04010 - Interest Expense	\$259.18	\$300.00	\$40.82	\$1,077.93	\$1,200.00	\$122.07	\$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	\$0.00	\$0.00	\$0.00	\$345.00	\$0.00	(\$345.00)	\$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	\$0.00	\$0.00	\$0.00	\$0.00	\$175.00	\$175.00	\$175.00
04150 - Insurance, Business Liability	\$0.00	\$1,300.00	\$1,300.00	\$4,201.20	\$5,200.00	\$998.80	\$15,600.00
04225 - Management Fees	\$661.00	\$650.00	(\$11.00)	\$2,644.00	\$2,600.00	(\$44.00)	\$7,800.00
04275 - Office Supplies	\$0.72	\$13.33	\$12.61	\$129.22	\$53.32	(\$75.90)	\$160.00
04300 - Postage	\$1.88	\$7.50	\$5.62	\$50.56	\$30.00	(\$20.56)	\$90.00
<u>Total Administrative & General</u>	\$922.78	\$2,270.83	\$1,348.05	\$8,459.91	\$9,258.32	\$798.41	\$30,415.00
<u>Maintenance, Buildings</u>							
04540 - Fire Alarm Systems, Monitoring	\$91.58	\$91.67	\$0.09	\$366.32	\$366.68	\$0.36	\$1,100.00
04550 - Fire Alarm Systems, Inspections	\$0.00	\$350.00	\$350.00	\$0.00	\$350.00	\$350.00	\$350.00
04560 - Fire Alarm Systems, Telephone	\$494.14	\$250.00	(\$244.14)	\$1,232.60	\$1,000.00	(\$232.60)	\$3,000.00
04565 - Fire Alarm Systems, Repairs	\$0.00	\$100.00	\$100.00	\$0.00	\$400.00	\$400.00	\$1,200.00
04600 - Repairs, General	\$0.00	\$150.00	\$150.00	\$33.73	\$600.00	\$566.27	\$1,800.00
04605 - Repairs, Signs	\$0.00	\$100.00	\$100.00	\$0.00	\$400.00	\$400.00	\$1,200.00
04625 - Pest Control Services	\$562.00	\$200.00	(\$362.00)	\$812.00	\$800.00	(\$12.00)	\$2,400.00
04640 - Repairs, Plumbing	\$0.00	\$200.00	\$200.00	\$0.00	\$800.00	\$800.00	\$2,400.00
04680 - Roof, Downspouts & Gutters	\$0.00	\$250.00	\$250.00	\$0.00	\$1,000.00	\$1,000.00	\$3,000.00
04700 - Roof, General	\$345.52	\$200.00	(\$145.52)	\$1,660.52	\$800.00	(\$860.52)	\$2,400.00
04730 - Repairs, Exterior Lighting	\$0.00	\$0.00	\$0.00	\$14.82	\$0.00	(\$14.82)	\$0.00
<u>Total Maintenance, Buildings</u>	\$1,493.24	\$1,891.67	\$398.43	\$4,119.99	\$6,516.68	\$2,396.69	\$18,850.00
<u>Maintenance, Grounds</u>							
05540 - Grounds Maintenance, Contract	\$514.10	\$541.67	\$27.57	\$2,027.30	\$2,166.68	\$139.38	\$6,500.00
05550 - Grounds Maintenance, Landscaping	\$0.00	\$350.00	\$350.00	\$0.00	\$1,400.00	\$1,400.00	\$4,200.00
05555 - Grounds Maintenance, Trees	\$0.00	\$100.00	\$100.00	\$742.00	\$400.00	(\$342.00)	\$1,200.00
05560 - Grounds Maintenance, Other	\$135.00	\$0.00	(\$135.00)	\$630.00	\$0.00	(\$630.00)	\$0.00
05565 - Ice & Snow Removal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,000.00
05570 - Irrigation Systems	\$0.00	\$75.00	\$75.00	\$355.00	\$300.00	(\$55.00)	\$900.00
05580 - Light Repairs, Landscaping	\$0.00	\$0.00	\$0.00	\$58.61	\$0.00	(\$58.61)	\$0.00
05585 - Light Repairs, Building	\$0.00	\$50.00	\$50.00	\$0.00	\$200.00	\$200.00	\$600.00
<u>Total Maintenance, Grounds</u>	\$649.10	\$1,116.67	\$467.57	\$3,812.91	\$4,466.68	\$653.77	\$17,400.00
<u>Utilities</u>							

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10/1/2018 - 10/31/2018

	10/1/2018 - 10/31/2018			7/1/2018 - 10/31/2018			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
06010 - Electricity	\$203.61	\$208.33	\$4.72	\$752.73	\$833.32	\$80.59	\$2,500.00
06040 - Sewer	\$559.81	\$500.00	(\$59.81)	\$2,088.11	\$2,000.00	(\$88.11)	\$6,000.00
06050 - Telephone	\$0.00	\$0.00	\$0.00	(\$0.01)	\$0.00	\$0.01	\$0.00
06060 - Trash Removal	\$96.40	\$100.00	\$3.60	\$385.60	\$400.00	\$14.40	\$1,200.00
06065 - Water	\$733.98	\$708.33	(\$25.65)	\$2,937.84	\$2,833.32	(\$104.52)	\$8,500.00
06070 - Water Quality Mgm Fee	\$245.00	\$225.00	(\$20.00)	\$886.25	\$900.00	\$13.75	\$2,700.00
<u>Total Utilities</u>	\$1,838.80	\$1,741.66	(\$97.14)	\$7,050.52	\$6,966.64	(\$83.88)	\$20,900.00
<u>Reserves</u>							
07125 - Reserves, Ext. Painting	\$0.00	\$0.00	\$0.00	\$0.00	\$8,300.00	\$8,300.00	\$8,300.00
07130 - Reserves, Ext. Painting Repairs	\$0.00	\$0.00	\$0.00	\$0.00	\$7,300.00	\$7,300.00	\$7,300.00
<u>Total Reserves</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$15,600.00	\$15,600.00	\$15,600.00
Total Expense	\$4,903.92	\$7,020.83	\$2,116.91	\$23,443.33	\$42,808.32	\$19,364.99	\$103,165.00
Operating Net Income	\$4,766.93	\$2,660.00	\$2,106.93	\$15,255.21	(\$4,085.00)	\$19,340.21	\$13,005.00
Net Income	\$4,766.93	\$2,660.00	\$2,106.93	\$15,255.21	(\$4,085.00)	\$19,340.21	\$13,005.00