

**Richmond Square Office Townhouse Condominiums Council of Co-Owners, Inc.**

**Balance Sheet**

**11/30/2018**

**Assets**

Cash & Equivalents

01010 - BB&T Checking \$20,920.72

01030 - BB&T Savings \$45,934.34

Cash & Equivalents Total \$66,855.06

Accounts Receivable

01205 - Assessments Receivable, Ops \$1,330.20

01240 - A/R Other \$2,206.00

Accounts Receivable Total \$3,536.20

*Assets Total*

\$70,391.26

**Liabilities and Equity**

Current Liabilities

01600 - Prepaid Owner Assessments \$3,839.00

Current Liabilities Total \$3,839.00

Long Term Liabilities

01900 - Loan Payable \$70,936.51

Long Term Liabilities Total \$70,936.51

Retained Earnings

(\$21,379.04)

Net Income

\$16,994.79

*Liabilities & Equity Total*

\$70,391.26

**Richmond Square Office Townhouse Condominiums Council of Co-Owners, Inc.**  
**Budget Comparison Report**  
**11/1/2018 - 11/30/2018**

	11/1/2018 - 11/30/2018			7/1/2018 - 11/30/2018			
	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)	\$48,325.00	\$48,366.65	(\$41.65)	\$116,080.00
03080 - Interest Income	\$5.66	\$7.50	(\$1.84)	\$32.20	\$37.50	(\$5.30)	\$90.00
03140 - Misc. Income	\$0.00	\$0.00	\$0.00	\$12.00	\$0.00	\$12.00	\$0.00
<u>Total Income</u>	\$9,670.66	\$9,680.83	(\$10.17)	\$48,369.20	\$48,404.15	(\$34.95)	\$116,170.00
<b>Total Income</b>	\$9,670.66	\$9,680.83	(\$10.17)	\$48,369.20	\$48,404.15	(\$34.95)	\$116,170.00
<b>Expense</b>							
<u>Administrative &amp; General</u>							
04010 - Interest Expense	\$263.70	\$300.00	\$36.30	\$1,341.63	\$1,500.00	\$158.37	\$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	\$4,201.20	\$1,300.00	(\$2,901.20)	\$8,402.40	\$6,500.00	(\$1,902.40)	\$15,600.00
04200 - Legal Fees	\$50.00	\$0.00	(\$50.00)	\$50.00	\$0.00	(\$50.00)	\$0.00
04225 - Management Fees	\$661.00	\$650.00	(\$11.00)	\$3,305.00	\$3,250.00	(\$55.00)	\$7,800.00
04275 - Office Supplies	\$1.35	\$13.33	\$11.98	\$130.57	\$66.65	(\$63.92)	\$160.00
04300 - Postage	\$3.29	\$7.50	\$4.21	\$53.85	\$37.50	(\$16.35)	\$90.00
<u>Total Administrative &amp; General</u>	\$5,180.54	\$2,270.83	(\$2,909.71)	\$13,640.45	\$11,529.15	(\$2,111.30)	\$30,415.00
<u>Maintenance, Buildings</u>							
04540 - Fire Alarm Systems, Monitoring	\$0.00	\$91.67	\$91.67	\$366.32	\$458.35	\$92.03	\$1,100.00
04550 - Fire Alarm Systems, Inspections	\$0.00	\$0.00	\$0.00	\$0.00	\$350.00	\$350.00	\$350.00
04560 - Fire Alarm Systems, Telephone	\$0.00	\$250.00	\$250.00	\$1,232.60	\$1,250.00	\$17.40	\$3,000.00
04565 - Fire Alarm Systems, Repairs	\$0.00	\$100.00	\$100.00	\$0.00	\$500.00	\$500.00	\$1,200.00
04600 - Repairs, General	\$0.00	\$150.00	\$150.00	\$33.73	\$750.00	\$716.27	\$1,800.00
04605 - Repairs, Signs	\$0.00	\$100.00	\$100.00	\$0.00	\$500.00	\$500.00	\$1,200.00
04625 - Pest Control Services	\$0.00	\$200.00	\$200.00	\$812.00	\$1,000.00	\$188.00	\$2,400.00
04640 - Repairs, Plumbing	\$0.00	\$200.00	\$200.00	\$0.00	\$1,000.00	\$1,000.00	\$2,400.00
04680 - Roof, Downspouts & Gutters	\$0.00	\$250.00	\$250.00	\$0.00	\$1,250.00	\$1,250.00	\$3,000.00
04700 - Roof, General	\$0.00	\$200.00	\$200.00	\$1,660.52	\$1,000.00	(\$660.52)	\$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>	\$0.00	\$1,541.67	\$1,541.67	\$4,119.99	\$8,058.35	\$3,938.36	\$18,850.00
<u>Maintenance, Grounds</u>							
05540 - Grounds Maintenance, Contract	\$514.10	\$541.67	\$27.57	\$2,541.40	\$2,708.35	\$166.95	\$6,500.00
05550 - Grounds Maintenance, Landscaping	\$0.00	\$350.00	\$350.00	\$0.00	\$1,750.00	\$1,750.00	\$4,200.00
05555 - Grounds Maintenance, Trees	\$0.00	\$100.00	\$100.00	\$742.00	\$500.00	(\$242.00)	\$1,200.00
05560 - Grounds Maintenance, Other	\$187.50	\$0.00	(\$187.50)	\$817.50	\$0.00	(\$817.50)	\$0.00
05565 - Ice & Snow Removal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,000.00
05570 - Irrigation Systems	\$180.00	\$75.00	(\$105.00)	\$535.00	\$375.00	(\$160.00)	\$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	\$250.00	\$250.00	\$600.00
05600 - Supplies	\$21.19	\$0.00	(\$21.19)	\$21.19	\$0.00	(\$21.19)	\$0.00
<u>Total Maintenance, Grounds</u>	\$902.79	\$1,116.67	\$213.88	\$4,715.70	\$5,583.35	\$867.65	\$17,400.00

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**Budget Comparison Report**  
**11/1/2018 - 11/30/2018**

	11/1/2018 - 11/30/2018			7/1/2018 - 11/30/2018			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<u>Utilities</u>							
06010 - Electricity	\$217.33	\$208.33	(\$9.00)	\$970.06	\$1,041.65	\$71.59	\$2,500.00
06040 - Sewer	\$559.81	\$500.00	(\$59.81)	\$2,647.92	\$2,500.00	(\$147.92)	\$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	\$482.00	\$500.00	\$18.00	\$1,200.00
06065 - Water	\$729.21	\$708.33	(\$20.88)	\$3,667.05	\$3,541.65	(\$125.40)	\$8,500.00
06070 - Water Quality Mgm Fee	\$245.00	\$225.00	(\$20.00)	\$1,131.25	\$1,125.00	(\$6.25)	\$2,700.00
<u>Total Utilities</u>	\$1,847.75	\$1,741.66	(\$106.09)	\$8,898.27	\$8,708.30	(\$189.97)	\$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
<b>Total Expense</b>	\$7,931.08	\$6,670.83	(\$1,260.25)	\$31,374.41	\$49,479.15	\$18,104.74	\$103,165.00
Operating Net Income	\$1,739.58	\$3,010.00	(\$1,270.42)	\$16,994.79	(\$1,075.00)	\$18,069.79	\$13,005.00
Net Income	\$1,739.58	\$3,010.00	(\$1,270.42)	\$16,994.79	(\$1,075.00)	\$18,069.79	\$13,005.00