

VICTORIA SQUARE CONDOMINIUM,

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Balance Sheet
As of 02/28/14

ASSETS

CASH:

1010	Popular Community Bank Oper	\$	34,433.80
1020	Popular Community Bank Reserve		60,847.04
SUBTOTAL CASH			\$ 95,280.84

CURRENT ASSETS:

1110	A/R Maintenance	\$	2,282.00
1170	A/R Late Charges		75.00
1200	Allow for Uncollectable Accoun		(9,421.07)
1210	Utility Deposits		80.00
TOTAL CURRENT ASSETS			\$ (6,984.07)
TOTAL ASSETS			\$ 88,296.77
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

3010	Accounts Payable	\$	5,500.00
3310	Prepaid Member Fees		6,178.00
3400	Security Deposit		500.00
SUBTOTAL CURRENT LIABILITIES			\$ 12,178.00

RESERVES

5010	Reserve Roof	\$	48,046.84
5015	Reserve Painting		1,027.80
5020	Reserve Paving		11,047.12
5030	Reserve interest		725.28
RESERVES			\$ 60,847.04

EQUITY:

5510	Retained Earnings	\$	26,409.74
	Current Year Net Income/(Loss)		(11,138.01)
SUBTOTAL EQUITY			\$ 15,271.73
TOTAL LIABILITIES & EQUITY			\$ 88,296.77
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Period: 02/01/14 to 02/28/14

Current Period			Year-To-Date			Yearly		
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
INCOME:								
14,124.00	14,124.00	.00	06110	Maintenance Income	28,248.00	28,248.00	.00	169,488.00
150.00	.00	150.00	06170	Owner Late Fees	125.00	.00	125.00	.00
.00	.00	.00	06180	NSF Fees Income	(10.00)	.00	(10.00)	.00
.00	.00	.00	06195	Attorney Fees Reimbursed	(2,995.00)	.00	(2,995.00)	.00
.57	.00	.57	06900	Interest	1.18	.00	1.18	.00
14,274.57	14,124.00	150.57		SUBTOTAL INCOME	25,369.18	28,248.00	(2,878.82)	169,488.00
EXPENSES								
UTILITIES								
1,203.96	1,312.50	108.54	07010	Refuse	1,203.96	2,625.00	1,421.04	15,750.00
151.55	141.66	(9.89)	07050	Electricity	315.28	283.32	(31.96)	1,700.00
2,839.37	3,166.67	327.30	07060	Water / Sewer	6,102.24	6,333.34	231.10	38,000.00
.00	416.66	416.66	07150	Security	.00	833.32	833.32	5,000.00
4,194.88	5,037.49	842.61		UTILITIES	7,621.48	10,074.98	2,453.50	60,450.00
BUILDING MAINTENANCE								
(355.00)	1,250.00	1,605.00	07210	Repair & Maintenance	6,323.17	2,500.00	(3,823.17)	15,000.00
510.00	250.00	(260.00)	07220	Janitorial	690.00	500.00	(190.00)	3,000.00
.00	100.00	100.00	07230	Exterminating	.00	200.00	200.00	1,200.00
.00	29.16	29.16	07240	Fire Equipment Maint & Repai	125.00	58.32	(66.68)	350.00
5,500.00	416.66	(5,083.34)	07310	Roof Repairs	5,500.00	833.32	(4,666.68)	5,000.00
.00	134.83	134.83	07320	Plumbing Repairs	.00	269.66	269.66	1,618.00
3,330.00	.00	(3,330.00)	07340	Paving Repairs	3,330.00	.00	(3,330.00)	.00
.00	.00	.00	07390	Miscellaneous Expense	49.90	.00	(49.90)	.00
8,985.00	2,180.65	(6,804.35)		BUILDING MAINTENANCE	16,018.07	4,361.30	(11,656.77)	26,168.00
GROUND MAINTENANCE								
650.00	583.33	(66.67)	08010	Lawn Maintenance	900.00	1,166.66	266.66	7,000.00
.00	100.00	100.00	08020	Irrigation	.00	200.00	200.00	1,200.00
.00	250.00	250.00	08050	Landscape Extras	.00	500.00	500.00	3,000.00
650.00	933.33	283.33		GROUND MAINTENANCE	900.00	1,866.66	966.66	11,200.00
MANAGEMENT								
520.90	520.83	(.07)	09000	Management Fees	1,041.80	1,041.66	(.14)	6,250.00
520.90	520.83	(.07)		MANAGEMENT	1,041.80	1,041.66	(.14)	6,250.00
ADMINISTRATIVE & OFFICE								

VICTORIA SQUARE CONDOMINIUM,
INCOME AND EXPENSE STATEMENT
 Period: 02/01/14 to 02/28/14

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Current Period			Account	Description	Year-To-Date			Yearly Budget
Actual	Budget	Variance			Actual	Budget	Variance	
61.38	108.33	46.95	09110	Office Expense	211.24	216.66	5.42	1,300.00
.00	41.66	41.66	09120	CPA	.00	83.32	83.32	500.00
.00	416.66	416.66	09125	Legal	.00	833.32	833.32	5,000.00
61.25	16.67	(44.58)	09140	Fees/Permits	664.50	33.34	(631.16)	200.00
2,823.49	2,666.67	(156.82)	09150	General Insurance	5,646.98	5,333.34	(313.64)	32,000.00
2,946.12	3,249.99	303.87		ADMINISTRATIVE & OFFICE	6,522.72	6,499.98	(22.74)	39,000.00
17,296.90	11,922.29	(5,374.61)		TOTAL EXPENSES	32,104.07	23,844.58	(8,259.49)	143,068.00
RESERVES								
2,201.56	2,201.66	.10	09200	Reserve Transfer	4,403.12	4,403.32	.20	26,420.00
2,201.56	2,201.66	.10		TOTAL RESERVES	4,403.12	4,403.32	.20	26,420.00
(5,223.89)	.05	(5,223.94)		Current Year Net Income/(los)	(11,138.01)	.10	(11,138.11)	.00
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