

VICTORIA SQUARE CONDOMINIUM,

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Balance Sheet
As of 01/31/14

ASSETS

CASH:

1010	Popular Community Bank Oper	\$	33,747.69
1020	Popular Community Bank Reserve		62,414.85
SUBTOTAL CASH			\$ 96,162.54

CURRENT ASSETS:

1110	A/R Maintenance	\$	2,183.00
1170	A/R Late Charges		50.00
1200	Allow for Uncollectable Accoun		(9,421.07)
1210	Utility Deposits		80.00
TOTAL CURRENT ASSETS			\$ (7,108.07)
TOTAL ASSETS			\$ 89,054.47
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

3310	Prepaid Member Fees	\$	5,644.00
3400	Security Deposit		500.00
SUBTOTAL CURRENT LIABILITIES			\$ 6,144.00

RESERVES

5010	Reserve Roof	\$	45,468.72
5020	Reserve Paving		16,249.92
5030	Reserve interest		696.21
RESERVES			\$ 62,414.85

EQUITY:

5510	Retained Earnings	\$	26,409.74
	Current Year Net Income/(Loss)		(5,914.12)
SUBTOTAL EQUITY			\$ 20,495.62
TOTAL LIABILITIES & EQUITY			\$ 89,054.47
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INCOME AND EXPENSE STATEMENT

Period: 01/01/14 to 01/31/14

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	14,124.00	14,124.00	.00	169,488.00
(25.00)	.00	(25.00)	06170	Owner Late Fees	(25.00)	.00	(25.00)	.00
(10.00)	.00	(10.00)	06180	NSF Fees Income	(10.00)	.00	(10.00)	.00
(2,995.00)	.00	(2,995.00)	06195	Attorney Fees Reimbursed	(2,995.00)	.00	(2,995.00)	.00
.61	.00	.61	06900	Interest	.61	.00	.61	.00
11,094.61	14,124.00	(3,029.39)		SUBTOTAL INCOME	11,094.61	14,124.00	(3,029.39)	169,488.00
EXPENSES								
UTILITIES								
.00	1,312.50	1,312.50	07010	Refuse	.00	1,312.50	1,312.50	15,750.00
163.73	141.66	(22.07)	07050	Electricity	163.73	141.66	(22.07)	1,700.00
3,262.87	3,166.67	(96.20)	07060	Water / Sewer	3,262.87	3,166.67	(96.20)	38,000.00
.00	416.66	416.66	07150	Security	.00	416.66	416.66	5,000.00
3,426.60	5,037.49	1,610.89		UTILITIES	3,426.60	5,037.49	1,610.89	60,450.00
BUILDING MAINTENANCE								
6,678.17	1,250.00	(5,428.17)	07210	Repair & Maintenance	6,678.17	1,250.00	(5,428.17)	15,000.00
180.00	250.00	70.00	07220	Janitorial	180.00	250.00	70.00	3,000.00
.00	100.00	100.00	07230	Exterminating	.00	100.00	100.00	1,200.00
125.00	29.16	(95.84)	07240	Fire Equipment Maint & Repai	125.00	29.16	(95.84)	350.00
.00	416.66	416.66	07310	Roof Repairs	.00	416.66	416.66	5,000.00
.00	134.83	134.83	07320	Plumbing Repairs	.00	134.83	134.83	1,618.00
49.90	.00	(49.90)	07390	Miscellaneous Expense	49.90	.00	(49.90)	.00
7,033.07	2,180.65	(4,852.42)		BUILDING MAINTENANCE	7,033.07	2,180.65	(4,852.42)	26,168.00
GROUND MAINTENANCE								
250.00	583.33	333.33	08010	Lawn Maintenance	250.00	583.33	333.33	7,000.00
.00	100.00	100.00	08020	Irrigation	.00	100.00	100.00	1,200.00
.00	250.00	250.00	08050	Landscape Extras	.00	250.00	250.00	3,000.00
250.00	933.33	683.33		GROUND MAINTENANCE	250.00	933.33	683.33	11,200.00
MANAGEMENT								
520.90	520.83	(.07)	09000	Management Fees	520.90	520.83	(.07)	6,250.00
520.90	520.83	(.07)		MANAGEMENT	520.90	520.83	(.07)	6,250.00
ADMINISTRATIVE & OFFICE								
149.86	108.33	(41.53)	09110	Office Expense	149.86	108.33	(41.53)	1,300.00

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INCOME AND EXPENSE STATEMENT

Period: 01/01/14 to 01/31/14

Current Period					Year-To-Date			Yearly
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
.00	41.66	41.66	09120	CPA	.00	41.66	41.66	500.00
.00	416.66	416.66	09125	Legal	.00	416.66	416.66	5,000.00
603.25	16.67	(586.58)	09140	Fees/Permits	603.25	16.67	(586.58)	200.00
2,823.49	2,666.67	(156.82)	09150	General Insurance	2,823.49	2,666.67	(156.82)	32,000.00
3,576.60	3,249.99	(326.61)		ADMINISTRATIVE & OFFICE	3,576.60	3,249.99	(326.61)	39,000.00
14,807.17	11,922.29	(2,884.88)		TOTAL EXPENSES	14,807.17	11,922.29	(2,884.88)	143,068.00
RESERVES								
2,201.56	2,201.66	.10	09200	Reserve Transfer	2,201.56	2,201.66	.10	26,420.00
2,201.56	2,201.66	.10		TOTAL RESERVES	2,201.56	2,201.66	.10	26,420.00
(5,914.12)	.05	(5,914.17)		Current Year Net Income/(los	(5,914.12)	.05	(5,914.17)	.00
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