

VICTORIA SQUARE CONDOMINIUM,

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Balance Sheet
As of 12/31/15**ASSETS****CASH:**

1010	Popular Bank Oper	\$	35,785.79	
1020	Popular Bank Reserve		34,423.77	
SUBTOTAL CASH				\$ 70,209.56

CURRENT ASSETS:

1110	A/R Maintenance	\$	5,856.00	
1160	A/R Miscellaneous		402.00	
1170	A/R Late Charges		25.00	
1195	Attorney Fees Receivable		350.00	
1210	Utility Deposits		80.00	
TOTAL CURRENT ASSETS				\$ 6,713.00
TOTAL ASSETS				\$ 76,922.56
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LIABILITIES & EQUITY**CURRENT LIABILITIES:**

3050	Popular Loan Payable	\$	(1,120.00)	
3310	Prepaid Member Fees		8,210.00	
SUBTOTAL CURRENT LIABILITIES				\$ 7,090.00

RESERVES

5010	Reserve Roof	\$	1,304.33	
5015	Reserve Painting		9,150.12	
5020	Reserve Paving		22,816.56	
5030	Reserve interest		1,151.86	
RESERVES				\$ 34,422.87

EQUITY:

5510	Retained Earnings	\$	51,429.07	
	Current Year Net Income/(Loss)		(16,019.38)	
SUBTOTAL EQUITY				\$ 35,409.69
TOTAL LIABILITIES & EQUITY				\$ 76,922.56
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INCOME AND EXPENSE STATEMENT

Period: 12/01/15 to 12/31/15

Current Period					Year-To-Date			Yearly
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
INCOME:								
13,596.00	13,525.62	70.38	06110	Maintenance Income	163,152.00	162,307.00	845.00	162,307.00
.00	.00	.00	06160	Misc. Owner Income	850.00	.00	850.00	.00
22.55	.00	22.55	06165	Owners Interest Income	22.55	.00	22.55	.00
.00	.00	.00	06170	Owner Late Fees	600.00	.00	600.00	.00
.00	.00	.00	06195	Attorney Fees Reimbursed	350.00	.00	350.00	.00
.61	.00	.61	06900	Interest	12.44	.00	12.44	.00
13,619.16	13,525.62	93.54		SUBTOTAL INCOME	164,986.99	162,307.00	2,679.99	162,307.00
EXPENSES								
UTILITIES								
1,467.35	1,204.13	(263.22)	07010	Refuse	15,728.40	14,450.00	(1,278.40)	14,450.00
112.18	141.74	29.56	07050	Electricity	1,376.92	1,700.00	323.08	1,700.00
3,256.04	3,166.63	(89.41)	07060	Water / Sewer	32,430.81	38,000.00	5,569.19	38,000.00
.00	.00	.00	07148	Fire Ext.	317.60	.00	(317.60)	.00
.00	416.63	416.63	07150	Security	9,027.48	5,000.00	(4,027.48)	5,000.00
4,835.57	4,929.13	93.56		UTILITIES	58,881.21	59,150.00	268.79	59,150.00
BUILDING MAINTENANCE								
.00	1,250.00	1,250.00	07210	Repair & Maintenance	7,898.90	15,000.00	7,101.10	15,000.00
320.00	325.00	5.00	07220	Janitorial	3,940.00	3,900.00	(40.00)	3,900.00
.00	83.37	83.37	07230	Exterminating	1,040.00	1,000.00	(40.00)	1,000.00
368.96	20.87	(348.09)	07240	Fire Equipment Maint & Repai	450.47	250.00	(200.47)	250.00
.00	.00	.00	07310	Roof Repairs	26,476.93	.00	(26,476.93)	.00
.00	83.37	83.37	07320	Plumbing Repairs	80.00	1,000.00	920.00	1,000.00
.00	.00	.00	07390	Miscellaneous Expense	470.64	.00	(470.64)	.00
688.96	1,762.61	1,073.65		BUILDING MAINTENANCE	40,356.94	21,150.00	(19,206.94)	21,150.00
GROUND MAINTENANCE								
1,999.00	583.37	(1,415.63)	08010	Lawn Maintenance	6,555.00	7,000.00	445.00	7,000.00
.00	83.37	83.37	08020	Irrigation	200.00	1,000.00	800.00	1,000.00
.00	250.00	250.00	08050	Landscape Extras	5,325.00	3,000.00	(2,325.00)	3,000.00
1,999.00	916.74	(1,082.26)		GROUND MAINTENANCE	12,080.00	11,000.00	(1,080.00)	11,000.00
MANAGEMENT								
536.53	536.38	(.15)	09000	Management Fees	6,438.36	6,437.00	(1.36)	6,437.00
536.53	536.38	(.15)		MANAGEMENT	6,438.36	6,437.00	(1.36)	6,437.00

VICTORIA SQUARE CONDOMINIUM,
INCOME AND EXPENSE STATEMENT
 Period: 12/01/15 to 12/31/15

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Current Period					Year-To-Date			Yearly
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
ADMINISTRATIVE & OFFICE								
367.25	83.37	(283.88)	09110	Office Expense	862.75	1,000.00	137.25	1,000.00
.00	41.74	41.74	09120	CPA	500.00	500.00	.00	500.00
.00	416.74	416.74	09125	Legal	1,900.00	5,000.00	3,100.00	5,000.00
292.08	.00	(292.08)	09134	Loan Payment	3,477.76	.00	(3,477.76)	.00
.00	54.13	54.13	09140	Fees/Permits	237.25	650.00	412.75	650.00
2,622.73	2,666.63	43.90	09150	General Insurance	29,853.38	32,000.00	2,146.62	32,000.00
3,282.06	3,262.61	(19.45)		ADMINISTRATIVE & OFFICE	36,831.14	39,150.00	2,318.86	39,150.00
11,342.12	11,407.47	65.35		TOTAL EXPENSES	154,587.65	136,887.00	(17,700.65)	136,887.00
RESERVES								
2,201.56	2,201.63	.07	09200	Reserve Transfer	26,418.72	26,420.00	1.28	26,420.00
2,201.56	2,201.63	.07		TOTAL RESERVES	26,418.72	26,420.00	1.28	26,420.00
75.48	(83.48)	158.96		Current Year Net Income/(los)	(16,019.38)	(1,000.00)	(15,019.38)	(1,000.00)