

VICTORIA SQUARE

FINANCIAL STATEMENT

PREPARED FOR THE BOARD OF DIRECTORS

DECEMBER 2017



7124 North Nob Hill Road, Tamarac, FL 33321 (954-718-9903)

VICTORIA SQUARE CONDOMINIUM,

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Balance Sheet
As of 12/31/17**ASSETS****CASH:**

1010	Popular Bank Oper	\$	8,804.85	
1020	Popular Bank Reserve		54,423.91	
SUBTOTAL CASH				\$ 63,228.76

CURRENT ASSETS:

1110	A/R Maintenance	\$	1,664.00	
1130	A/R Assessment		2,285.00	
1210	Utility Deposits		80.00	
1215	Popular Roof Loan		9,082.30	
TOTAL CURRENT ASSETS				\$ 13,111.30
TOTAL ASSETS				\$ 76,340.06
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LIABILITIES & EQUITY**CURRENT LIABILITIES:**

3050	Popular Loan Payable	\$	9,082.30	
3310	Prepaid Member Fees		1,828.00	
SUBTOTAL CURRENT LIABILITIES				\$ 10,910.30

RESERVES

5010	Reserve Roof	\$	1,304.33	
5015	Reserve Painting		13,580.76	
5020	Reserve Paving		38,184.24	
5030	Reserve interest		1,353.68	
RESERVES				\$ 54,423.01

EQUITY:

5510	Retained Earnings	\$	46,928.92	
	Current Year Net Income/(Loss)		(35,922.17)	
SUBTOTAL EQUITY				\$ 11,006.75
TOTAL LIABILITIES & EQUITY				\$ 76,340.06
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					Year-To-Date			Yearly
Current Period			Account	Description	Actual	Budget	Variance	Budget
Actual	Budget	Variance						
INCOME:								
14,564.00	14,564.00	.00	06110	Maintenance Income	174,655.50	174,768.00	(112.50)	174,768.00
.00	.00	.00	06130	Assessment Income	21,953.00	.00	21,953.00	.00
.00	.00	.00	06160	Misc. Owner Income	(50.00)	.00	(50.00)	.00
.00	.00	.00	06165	Owners Interest Income	570.02	.00	570.02	.00
.00	.00	.00	06170	Owner Late Fees	860.00	.00	860.00	.00
.00	.00	.00	06200	Misc Income	60.00	.00	60.00	.00
.30	.00	.30	06900	Interest	6.81	.00	6.81	.00
14,564.30	14,564.00	.30	SUBTOTAL INCOME		198,055.33	174,768.00	23,287.33	174,768.00
EXPENSES								
UTILITIES								
1,271.64	1,333.37	61.73	07010	Refuse	15,074.38	16,000.00	925.62	16,000.00
101.88	116.63	14.75	07050	Electricity	1,219.32	1,400.00	180.68	1,400.00
4,927.57	3,166.63	(1,760.94)	07060	Water / Sewer	48,539.15	38,000.00	(10,539.15)	38,000.00
.00	.00	.00	07150	Security	508.80	.00	(508.80)	.00
6,301.09	4,616.63	(1,684.46)	UTILITIES		65,341.65	55,400.00	(9,941.65)	55,400.00
BUILDING MAINTENANCE								
84.80	1,083.37	998.57	07210	Repair & Maintenance	70,917.50	13,000.00	(57,917.50)	13,000.00
640.00	333.37	(306.63)	07220	Janitorial	3,600.00	4,000.00	400.00	4,000.00
260.00	41.63	(218.37)	07230	Exterminating	760.00	500.00	(260.00)	500.00
.00	41.63	41.63	07240	Fire Equipment Maint & Repai	913.21	500.00	(413.21)	500.00
.00	.00	.00	07310	Roof Repairs	470.00	.00	(470.00)	.00
.00	83.37	83.37	07320	Plumbing Repairs	293.42	1,000.00	706.58	1,000.00
984.80	1,583.37	598.57	BUILDING MAINTENANCE		76,954.13	19,000.00	(57,954.13)	19,000.00
GROUND MAINTENANCE								
6,000.00	416.63	(5,583.37)	08010	Lawn Maintenance	10,499.00	5,000.00	(5,499.00)	5,000.00
.00	83.37	83.37	08020	Irrigation	.00	1,000.00	1,000.00	1,000.00
.00	208.37	208.37	08050	Landscape Extras	3,360.00	2,500.00	(860.00)	2,500.00
6,000.00	708.37	(5,291.63)	GROUND MAINTENANCE		13,859.00	8,500.00	(5,359.00)	8,500.00
MANAGEMENT								
569.17	569.13	(.04)	09000	Management Fees	6,830.04	6,830.00	(.04)	6,830.00
569.17	569.13	(.04)	MANAGEMENT		6,830.04	6,830.00	(.04)	6,830.00

VICTORIA SQUARE CONDOMINIUM,
INCOME AND EXPENSE STATEMENT
 Period: 12/01/17 to 12/31/17

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Current Period					Year-To-Date			Yearly
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
13.85	66.63	52.78	09110	Office Expense	1,510.16	800.00	(710.16)	800.00
.00	45.87	45.87	09120	CPA	550.00	550.00	.00	550.00
.00	416.74	416.74	09125	Legal	.00	5,000.00	5,000.00	5,000.00
.00	.00	.00	09132	Bad Debt	425.00	.00	(425.00)	.00
2,734.72	2,708.37	(26.35)	09134	Loan Payment	32,816.64	32,500.00	(316.64)	32,500.00
.00	16.88	16.88	09140	Fees/Permits	61.25	203.00	141.75	203.00
2,068.51	2,833.37	764.86	09150	General Insurance	23,644.15	34,000.00	10,355.85	34,000.00
4,817.08	6,087.86	1,270.78		ADMINISTRATIVE & OFFICE	59,007.20	73,053.00	14,045.80	73,053.00
18,672.14	13,565.36	(5,106.78)		TOTAL EXPENSES	221,992.02	162,783.00	(59,209.02)	162,783.00
RESERVES								
998.79	998.75	(.04)	09200	Reserve Transfer	11,985.48	11,985.00	(.48)	11,985.00
998.79	998.75	(.04)		TOTAL RESERVES	11,985.48	11,985.00	(.48)	11,985.00
(5,106.63)	(.11)	(5,106.52)		Current Year Net Income/(los	(35,922.17)	.00	(35,922.17)	.00
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