

VICTORIA SQUARE

FINANCIAL STATEMENT

PREPARED FOR THE BOARD OF DIRECTORS

NOVEMBER 2017



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

VICTORIA SQUARE CONDOMINIUM,

Page: 1

Balance Sheet
As of 11/30/17**ASSETS****CASH:**

1010	Popular Bank Oper	\$	14,650.48	
1020	Popular Bank Reserve		53,410.19	
	SUBTOTAL CASH			\$ 68,060.67

CURRENT ASSETS:

1110	A/R Maintenance	\$	1,623.00	
1130	A/R Assessment		2,285.00	
1170	A/R Late Charges		75.00	
1210	Utility Deposits		80.00	
1215	Popular Roof Loan		11,581.08	
	TOTAL CURRENT ASSETS			\$ 15,644.08
	TOTAL ASSETS			\$ 83,704.75
				=====

LIABILITIES & EQUITY**CURRENT LIABILITIES:**

3050	Popular Loan Payable	\$	11,581.08	
3310	Prepaid Member Fees		2,601.00	
	SUBTOTAL CURRENT LIABILITIES			\$ 14,182.08

RESERVES

5010	Reserve Roof	\$	1,304.33	
5015	Reserve Painting		13,385.29	
5020	Reserve Paving		37,380.92	
5030	Reserve interest		1,338.75	
	RESERVES			\$ 53,409.29

EQUITY:

5510	Retained Earnings	\$	46,928.92	
	Current Year Net Income/(Loss)		(30,815.54)	
	SUBTOTAL EQUITY			\$ 16,113.38
	TOTAL LIABILITIES & EQUITY			\$ 83,704.75
				=====

Page: 1

Period: 11/01/17 to 11/30/17									
Current Period							Year-To-Date		Yearly
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget	
INCOME:									
14,564.00	14,564.00	.00	06110	Maintenance Income	160,091.50	160,204.00	(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	
75.00	.00	75.00	06170	Owner Late Fees	860.00	.00	860.00	.00	
.00	.00	.00	06200	Misc Income	60.00	.00	60.00	.00	
.29	.00	.29	06900	Interest	6.51	.00	6.51	.00	
14,639.29	14,564.00	75.29	SUBTOTAL INCOME		183,491.03	160,204.00	23,287.03	174,768.00	
EXPENSES									
UTILITIES									
1,271.64	1,333.33	61.69	07010	Refuse	13,802.74	14,666.63	863.89	16,000.00	
105.17	116.67	11.50	07050	Electricity	1,117.44	1,283.37	165.93	1,400.00	
3,759.46	3,166.67	(592.79)	07060	Water / Sewer	43,611.58	34,833.37	(8,778.21)	38,000.00	
84.80	.00	(84.80)	07150	Security	508.80	.00	(508.80)	.00	
5,221.07	4,616.67	(604.40)	UTILITIES		59,040.56	50,783.37	(8,257.19)	55,400.00	
BUILDING MAINTENANCE									
320.00	1,083.33	763.33	07210	Repair & Maintenance	70,832.70	11,916.63	(58,916.07)	13,000.00	
.00	333.33	333.33	07220	Janitorial	2,960.00	3,666.63	706.63	4,000.00	
.00	41.67	41.67	07230	Exterminating	500.00	458.37	(41.63)	500.00	
.00	41.67	41.67	07240	Fire Equipment Maint & Repai	913.21	458.37	(454.84)	500.00	
.00	.00	.00	07310	Roof Repairs	470.00	.00	(470.00)	.00	
.00	83.33	83.33	07320	Plumbing Repairs	293.42	916.63	623.21	1,000.00	
320.00	1,583.33	1,263.33	BUILDING MAINTENANCE		75,969.33	17,416.63	(58,552.70)	19,000.00	
GROUND MAINTENANCE									
870.00	416.67	(453.33)	08010	Lawn Maintenance	4,499.00	4,583.37	84.37	5,000.00	
.00	83.33	83.33	08020	Irrigation	.00	916.63	916.63	1,000.00	
.00	208.33	208.33	08050	Landscape Extras	3,360.00	2,291.63	(1,068.37)	2,500.00	
870.00	708.33	(161.67)	GROUND MAINTENANCE		7,859.00	7,791.63	(67.37)	8,500.00	
MANAGEMENT									
569.17	569.17	.00	09000	Management Fees	6,260.87	6,260.87	.00	6,830.00	
569.17	569.17	.00	MANAGEMENT		6,260.87	6,260.87	.00	6,830.00	

VICTORIA SQUARE CONDOMINIUM,

Page: 2

INCOME AND EXPENSE STATEMENT

Period: 11/01/17 to 11/30/17

Current Period					Year-To-Date			Yearly
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
30.96	66.67	35.71	09110	Office Expense	1,496.31	733.37	(762.94)	800.00
.00	45.83	45.83	09120	CPA	550.00	504.13	(45.87)	550.00
.00	416.66	416.66	09125	Legal	.00	4,583.26	4,583.26	5,000.00
.00	.00	.00	09132	Bad Debt	425.00	.00	(425.00)	.00
2,734.72	2,708.33	(26.39)	09134	Loan Payment	30,081.92	29,791.63	(290.29)	32,500.00
.00	16.92	16.92	09140	Fees/Permits	61.25	186.12	124.87	203.00
2,068.51	2,833.33	764.82	09150	General Insurance	21,575.64	31,166.63	9,590.99	34,000.00
4,834.19	6,087.74	1,253.55		ADMINISTRATIVE & OFFICE	54,190.12	66,965.14	12,775.02	73,053.00
11,814.43	13,565.24	1,750.81		TOTAL EXPENSES	203,319.88	149,217.64	(54,102.24)	162,783.00
RESERVES								
998.79	998.75	(.04)	09200	Reserve Transfer	10,986.69	10,986.25	(.44)	11,985.00
998.79	998.75	(.04)		TOTAL RESERVES	10,986.69	10,986.25	(.44)	11,985.00
1,826.07	.01	1,826.06		Current Year Net Income/(los	(30,815.54)	.11	(30,815.65)	.00