

VICTORIA SQUARE

FINANCIAL STATEMENT

PREPARED FOR THE BOARD OF DIRECTORS

SEPTEMBER 2017



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

VICTORIA SQUARE CONDOMINIUM,

Page: 1

Balance Sheet
As of 09/30/17**ASSETS****CASH:**

1010	Popular Bank Oper	\$	13,630.18	
1020	Popular Bank Reserve		51,381.58	
	SUBTOTAL CASH			\$ 65,011.76

CURRENT ASSETS:

1110	A/R Maintenance	\$	1,867.00	
1130	A/R Assessment		2,285.00	
1170	A/R Late Charges		25.00	
1210	Utility Deposits		80.00	
1215	Popular Roof Loan		16,578.64	
	TOTAL CURRENT ASSETS			\$ 20,835.64
	TOTAL ASSETS			\$ 85,847.40
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LIABILITIES & EQUITY**CURRENT LIABILITIES:**

3050	Popular Loan Payable	\$	16,578.64	
3310	Prepaid Member Fees		4,617.00	
	SUBTOTAL CURRENT LIABILITIES			\$ 21,195.64

RESERVES

5010	Reserve Roof	\$	1,304.33	
5015	Reserve Painting		12,994.35	
5020	Reserve Paving		35,774.28	
5030	Reserve interest		1,307.72	
	RESERVES			\$ 51,380.68

EQUITY:

5510	Retained Earnings	\$	46,928.92	
	Current Year Net Income/(Loss)		(33,657.84)	
	SUBTOTAL EQUITY			\$ 13,271.08
	TOTAL LIABILITIES & EQUITY			\$ 85,847.40
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Page: 1

Period: 09/01/17 to 09/30/17

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ADMINISTRATIVE & OFFICE

VICTORIA SQUARE CONDOMINIUM,

Page: 2

INCOME AND EXPENSE STATEMENT

Period: 09/01/17 to 09/30/17

Current Period			Account	Description	Year-To-Date			Yearly Budget
Actual	Budget	Variance			Actual	Budget	Variance	
30.40	66.67	36.27	09110	Office Expense	1,371.28	600.03	(771.25)	800.00
.00	45.83	45.83	09120	CPA	550.00	412.47	(137.53)	550.00
.00	416.66	416.66	09125	Legal	.00	3,749.94	3,749.94	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	24,612.48	24,374.97	(237.51)	32,500.00
.00	16.92	16.92	09140	Fees/Permits	61.25	152.28	91.03	203.00
2,068.51	2,833.33	764.82	09150	General Insurance	17,438.62	25,499.97	8,061.35	34,000.00
4,833.63	6,087.74	1,254.11		ADMINISTRATIVE & OFFICE	44,458.63	54,789.66	10,331.03	73,053.00
11,187.27	13,565.24	2,377.97		TOTAL EXPENSES	178,906.18	122,087.16	(56,819.02)	162,783.00
RESERVES								
998.79	998.75	(.04)	09200	Reserve Transfer	8,989.11	8,988.75	(.36)	11,985.00
998.79	998.75	(.04)		TOTAL RESERVES	8,989.11	8,988.75	(.36)	11,985.00
2,604.37	.01	2,604.36		Current Year Net Income/(los)	(33,657.84)	.09	(33,657.93)	.00
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