

VICTORIA SQUARE

FINANCIAL STATEMENT

PREPARED FOR THE BOARD OF DIRECTORS

FEBRUARY 2018



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

VICTORIA SQUARE CONDOMINIUM,

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Balance Sheet
As of 02/28/18

ASSETS

CASH:

1010	Popular Bank Oper	\$	4,672.53	
1020	Popular Bank Reserve		59,019.03	
SUBTOTAL CASH				\$ 63,691.56

CURRENT ASSETS:

1110	A/R Maintenance	\$	1,890.00	
1130	A/R Assessment		1,535.00	
1170	A/R Late Charges		75.00	
1210	Utility Deposits		80.00	
1215	Popular Roof Loan		4,084.74	
TOTAL CURRENT ASSETS				\$ 7,664.74
TOTAL ASSETS				\$ 71,356.30

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LIABILITIES & EQUITY

CURRENT LIABILITIES:

3050	Popular Loan Payable	\$	4,084.74	
3310	Prepaid Member Fees		1,966.00	
SUBTOTAL CURRENT LIABILITIES				\$ 6,050.74

RESERVES

5010	Reserve Roof	\$	2,744.15	
5015	Reserve Painting		14,128.10	
5020	Reserve Paving		40,759.90	
5030	Reserve interest		1,385.98	
RESERVES				\$ 59,018.13

EQUITY:

5510	Retained Earnings	\$	11,006.75	
	Current Year Net Income/(Loss)		(4,719.32)	
SUBTOTAL EQUITY				\$ 6,287.43
TOTAL LIABILITIES & EQUITY				\$ 71,356.30

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VICTORIA SQUARE CONDOMINIUM,
INCOME AND EXPENSE STATEMENT
 Period: 02/01/18 to 02/28/18

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Current Period					Year-To-Date			Yearly
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
INCOME:								
14,696.00	14,695.99	.01	06110	Maintenance Income	29,392.00	29,391.98	.02	176,351.89
50.00	.00	50.00	06170	Owner Late Fees	200.00	.00	200.00	.00
(10.00)	.00	(10.00)	06180	NSF Fees Income	.00	.00	.00	.00
.15	.00	.15	06900	Interest	.35	.00	.35	.00
14,736.15	14,695.99	40.16		SUBTOTAL INCOME	29,592.35	29,391.98	200.37	176,351.89
EXPENSES								
UTILITIES								
1,271.64	1,416.67	145.03	07010	Refuse	2,543.28	2,833.34	290.06	17,000.00
109.96	133.33	23.37	07050	Electricity	210.32	266.66	56.34	1,600.00
5,811.91	3,500.00	(2,311.91)	07060	Water / Sewer	11,623.82	7,000.00	(4,623.82)	42,000.00
.00	100.00	100.00	07150	Security	.00	200.00	200.00	1,200.00
7,193.51	5,150.00	(2,043.51)		UTILITIES	14,377.42	10,300.00	(4,077.42)	61,800.00
BUILDING MAINTENANCE								
84.80	1,333.33	1,248.53	07210	Repair & Maintenance	394.59	2,666.66	2,272.07	16,000.00
440.00	416.67	(23.33)	07220	Janitorial	760.00	833.34	73.34	5,000.00
.00	41.67	41.67	07230	Exterminating	.00	83.34	83.34	500.00
.00	39.17	39.17	07240	Fire Equipment Maint & Repai	.00	78.34	78.34	470.00
.00	125.00	125.00	07320	Plumbing Repairs	.00	250.00	250.00	1,500.00
524.80	1,955.84	1,431.04		BUILDING MAINTENANCE	1,154.59	3,911.68	2,757.09	23,470.00
GROUND MAINTENANCE								
.00	416.67	416.67	08010	Lawn Maintenance	580.00	833.34	253.34	5,000.00
.00	83.33	83.33	08020	Irrigation	2,082.70	166.66	(1,916.04)	1,000.00
.00	250.00	250.00	08050	Landscape Extras	.00	500.00	500.00	3,000.00
.00	750.00	750.00		GROUND MAINTENANCE	2,662.70	1,500.00	(1,162.70)	9,000.00
MANAGEMENT								
586.25	586.25	.00	09000	Management Fees	1,172.50	1,172.50	.00	7,035.00
586.25	586.25	.00		MANAGEMENT	1,172.50	1,172.50	.00	7,035.00
ADMINISTRATIVE & OFFICE								
276.69	83.33	(193.36)	09110	Office Expense	599.15	166.66	(432.49)	1,000.00
.00	45.83	45.83	09120	CPA	.00	91.66	91.66	550.00
.00	83.33	83.33	09125	Legal	.00	166.66	166.66	1,000.00
2,734.72	911.67	(1,823.05)	09134	Loan Payment	5,469.44	1,823.34	(3,646.10)	10,940.00

VICTORIA SQUARE CONDOMINIUM,

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INCOME AND EXPENSE STATEMENT

Period: 02/01/18 to 02/28/18

Current Period					Year-To-Date			Yearly
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
.00	15.00	15.00	09140	Fees/Permits	176.00	30.00	(146.00)	180.00
2,068.54	2,833.33	764.79	09150	General Insurance	4,137.05	5,666.66	1,529.61	34,000.00
5,079.95	3,972.49	(1,107.46)		ADMINISTRATIVE & OFFICE	10,381.64	7,944.98	(2,436.66)	47,670.00
13,384.51	12,414.58	(969.93)		TOTAL EXPENSES	29,748.85	24,829.16	(4,919.69)	148,975.00
RESERVES								
3,564.03	2,281.41	(1,282.62)	09200	Reserve Transfer	4,562.82	4,562.82	.00	27,376.89
3,564.03	2,281.41	(1,282.62)		TOTAL RESERVES	4,562.82	4,562.82	.00	27,376.89
(2,212.39)	.00	(2,212.39)		Current Year Net Income/(los)	(4,719.32)	.00	(4,719.32)	.00
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