

VICTORIA SQUARE

FINANCIAL STATEMENT

PREPARED FOR THE BOARD OF DIRECTORS

JANUARY 2018



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

VICTORIA SQUARE CONDOMINIUM,

Page: 1

Balance Sheet
As of 01/31/18

ASSETS

CASH:

1010	Popular Bank Oper	\$ 4,347.92	
1020	Popular Bank Reserve	55,440.02	
	SUBTOTAL CASH		\$ 59,787.94

CURRENT ASSETS:

1110	A/R Maintenance	\$ 3,180.00	
1130	A/R Assessment	2,285.00	
1170	A/R Late Charges	150.00	
1180	NSF Fees Receivable	10.00	
1210	Utility Deposits	80.00	
1215	Popular Roof Loan	6,583.52	
	TOTAL CURRENT ASSETS		\$ 12,288.52
	TOTAL ASSETS		\$ 72,076.46
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

3050	Popular Loan Payable	\$ 6,583.52	
3310	Prepaid Member Fees	1,554.00	
	SUBTOTAL CURRENT LIABILITIES		\$ 8,137.52

RESERVES

5010	Reserve Roof	\$ 1,304.33	
5015	Reserve Painting	13,776.23	
5020	Reserve Paving	38,987.56	
5030	Reserve interest	1,371.00	
	RESERVES		\$ 55,439.12

EQUITY:

5510	Retained Earnings	\$ 11,006.75	
	Current Year Net Income/(Loss)	(2,506.93)	
	SUBTOTAL EQUITY		\$ 8,499.82
	TOTAL LIABILITIES & EQUITY		\$ 72,076.46
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VICTORIA SQUARE CONDOMINIUM,

Page: 1

INCOME AND EXPENSE STATEMENT

Period: 01/01/18 to 01/31/18

					Period: 6/15/17 to 6/15/17			
Current Period			Account	Description	Year-To-Date			Yearly Budget
Actual	Budget	Variance			Actual	Budget	Variance	
INCOME:								
14,696.00	14,695.99	.01	06110	Maintenance Income	14,696.00	14,695.99	.01	176,351.89
150.00	.00	150.00	06170	Owner Late Fees	150.00	.00	150.00	.00
10.00	.00	10.00	06180	NSF Fees Income	10.00	.00	10.00	.00
.20	.00	.20	06900	Interest	.20	.00	.20	.00
14,856.20	14,695.99	160.21		SUBTOTAL INCOME	14,856.20	14,695.99	160.21	176,351.89
EXPENSES								
UTILITIES								
1,271.64	1,416.67	145.03	07010	Refuse	1,271.64	1,416.67	145.03	17,000.00
100.36	133.33	32.97	07050	Electricity	100.36	133.33	32.97	1,600.00
5,811.91	3,500.00	(2,311.91)	07060	Water / Sewer	5,811.91	3,500.00	(2,311.91)	42,000.00
.00	100.00	100.00	07150	Security	.00	100.00	100.00	1,200.00
7,183.91	5,150.00	(2,033.91)		UTILITIES	7,183.91	5,150.00	(2,033.91)	61,800.00
BUILDING MAINTENANCE								
309.79	1,333.33	1,023.54	07210	Repair & Maintenance	309.79	1,333.33	1,023.54	16,000.00
320.00	416.67	96.67	07220	Janitorial	320.00	416.67	96.67	5,000.00
.00	41.67	41.67	07230	Exterminating	.00	41.67	41.67	500.00
.00	39.17	39.17	07240	Fire Equipment Maint & Repai	.00	39.17	39.17	470.00
.00	125.00	125.00	07320	Plumbing Repairs	.00	125.00	125.00	1,500.00
629.79	1,955.84	1,326.05		BUILDING MAINTENANCE	629.79	1,955.84	1,326.05	23,470.00
GROUND MAINTENANCE								
580.00	416.67	(163.33)	08010	Lawn Maintenance	580.00	416.67	(163.33)	5,000.00
2,082.70	83.33	(1,999.37)	08020	Irrigation	2,082.70	83.33	(1,999.37)	1,000.00
.00	250.00	250.00	08050	Landscape Extras	.00	250.00	250.00	3,000.00
2,662.70	750.00	(1,912.70)		GROUND MAINTENANCE	2,662.70	750.00	(1,912.70)	9,000.00
MANAGEMENT								
586.25	586.25	.00	09000	Management Fees	586.25	586.25	.00	7,035.00
586.25	586.25	.00		MANAGEMENT	586.25	586.25	.00	7,035.00
ADMINISTRATIVE & OFFICE								
322.46	83.33	(239.13)	09110	Office Expense	322.46	83.33	(239.13)	1,000.00
.00	45.83	45.83	09120	CPA	.00	45.83	45.83	550.00
.00	83.33	83.33	09125	Legal	.00	83.33	83.33	1,000.00
2,734.72	911.67	(1,823.05)	09134	Loan Payment	2,734.72	911.67	(1,823.05)	10,940.00

VICTORIA SQUARE CONDOMINIUM,

Page: 2

INCOME AND EXPENSE STATEMENT

Period: 01/01/18 to 01/31/18

Actual	Current Period		Account	Description	Actual	Year-To-Date		Yearly Budget
	Budget	Variance				Budget	Variance	
176.00	15.00	(161.00)	09140	Fees/Permits	176.00	15.00	(161.00)	180.00
2,068.51	2,833.33	764.82	09150	General Insurance	2,068.51	2,833.33	764.82	34,000.00
5,301.69	3,972.49	(1,329.20)		ADMINISTRATIVE & OFFICE	5,301.69	3,972.49	(1,329.20)	47,670.00
16,364.34	12,414.58	(3,949.76)		TOTAL EXPENSES	16,364.34	12,414.58	(3,949.76)	148,975.00
RESERVES								
998.79	2,281.41	1,282.62	09200	Reserve Transfer	998.79	2,281.41	1,282.62	27,376.89
998.79	2,281.41	1,282.62		TOTAL RESERVES	998.79	2,281.41	1,282.62	27,376.89
(2,506.93)	.00	(2,506.93)		Current Year Net Income/(los	(2,506.93)	.00	(2,506.93)	.00
=====	=====	=====			=====	=====	=====	=====