

VICTORIA SQUARE

FINANCIAL STATEMENT

PREPARED FOR THE BOARD OF DIRECTORS

JULY 2018



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

VICTORIA SQUARE CONDOMINIUM,

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Balance Sheet
As of 07/31/18

ASSETS

CASH:

1010	Popular Bank Oper	\$	9,202.96	
1020	Popular Bank Reserve		70,520.49	
SUBTOTAL CASH				\$ 79,723.45

CURRENT ASSETS:

1110	A/R Maintenance	\$	1,508.00	
1130	A/R Assessment		1,000.00	
1170	A/R Late Charges		50.00	
1195	Attorney Fees Receivable		290.00	
1210	Utility Deposits		80.00	
1215	Popular Roof Loan		(4,997.56)	
TOTAL CURRENT ASSETS				\$ (2,069.56)
TOTAL ASSETS				\$ 77,653.89

LIABILITIES & EQUITY

CURRENT LIABILITIES:

3010	Accounts Payable	\$	705.00	
3050	Popular Loan Payable		(4,997.56)	
3310	Prepaid Member Fees		6,742.00	
SUBTOTAL CURRENT LIABILITIES				\$ 2,449.44

RESERVES

5010	Reserve Roof	\$	6,343.70	
5015	Reserve Painting		15,496.45	
5020	Reserve Paving		47,199.05	
5030	Reserve interest		1,480.39	
RESERVES				\$ 70,519.59

EQUITY:

5510	Retained Earnings	\$	11,006.75	
	Current Year Net Income/(Loss)		(6,321.89)	
SUBTOTAL EQUITY				\$ 4,684.86
TOTAL LIABILITIES & EQUITY				\$ 77,653.89

VICTORIA SQUARE CONDOMINIUM,
INCOME AND EXPENSE STATEMENT
 Period: 07/01/18 to 07/31/18

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Current Period				Year-To-Date			Yearly
Actual	Budget	Variance	Account	Description	Actual	Budget	Budget
INCOME:							
14,696.00	14,695.99	.01	06110	Maintenance Income	103,156.00	102,871.93	176,351.89
.00	.00	.00	06130	Assessment Income	(369.00)	.00	.00
25.00	.00	25.00	06170	Owner Late Fees	450.00	.00	.00
45.00	.00	45.00	06190	Admin/Collection Fees Reimb.	45.00	.00	.00
.00	.00	.00	06195	Attorney Fees Reimbursed	250.00	.00	.00
.00	.00	.00	06200	Misc Income	6.00	.00	.00
.29	.00	.29	06900	Interest	1.42	.00	.00
14,766.29	14,695.99	70.30		SUBTOTAL INCOME	103,539.42	102,871.93	176,351.89
EXPENSES							
UTILITIES							
1,271.64	1,416.67	145.03	07010	Refuse	8,901.48	9,916.69	17,000.00
89.96	133.33	43.37	07050	Electricity	692.22	933.31	1,600.00
4,178.98	3,500.00	(678.98)	07060	Water / Sewer	33,366.03	24,500.00	42,000.00
.00	100.00	100.00	07150	Security	254.40	700.00	1,200.00
5,540.58	5,150.00	(390.58)		UTILITIES	43,214.13	36,050.00	61,800.00
BUILDING MAINTENANCE							
84.80	1,333.33	1,248.53	07210	Repair & Maintenance	4,888.71	9,333.31	16,000.00
760.00	416.67	(343.33)	07220	Janitorial	2,920.00	2,916.69	5,000.00
.00	41.67	41.67	07230	Exterminating	.00	291.69	500.00
.00	39.17	39.17	07240	Fire Equipment Maint & Repai	508.51	274.19	470.00
.00	125.00	125.00	07320	Plumbing Repairs	490.00	875.00	1,500.00
844.80	1,955.84	1,111.04		BUILDING MAINTENANCE	8,807.22	13,690.88	23,470.00
GROUND MAINTENANCE							
290.00	416.67	126.67	08010	Lawn Maintenance	3,610.00	2,916.69	5,000.00
.00	83.33	83.33	08020	Irrigation	2,082.70	583.31	1,000.00
260.00	250.00	(10.00)	08050	Landscape Extras	2,260.00	1,750.00	3,000.00
550.00	750.00	200.00		GROUND MAINTENANCE	7,952.70	5,250.00	9,000.00
MANAGEMENT							
586.25	586.25	.00	09000	Management Fees	4,103.75	4,103.75	7,035.00
586.25	586.25	.00		MANAGEMENT	4,103.75	4,103.75	7,035.00
ADMINISTRATIVE & OFFICE							
15.44	83.33	67.89	09110	Office Expense	1,619.91	583.31	1,000.00

VICTORIA SQUARE CONDOMINIUM,

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INCOME AND EXPENSE STATEMENT

Period: 07/01/18 to 07/31/18

Current Period			Account	Description	Year-To-Date			Yearly Budget
Actual	Budget	Variance			Actual	Budget	Variance	
.00	45.83	45.83	09120	CPA	.00	320.81	320.81	550.00
750.00	83.33	(666.67)	09125	Legal	1,000.00	583.31	(416.69)	1,000.00
20.00	.00	(20.00)	09130	Bank Charges	40.00	.00	(40.00)	.00
2,734.72	911.67	(1,823.05)	09134	Loan Payment	13,673.51	6,381.69	(7,291.82)	10,940.00
.00	15.00	15.00	09140	Fees/Permits	276.50	105.00	(171.50)	180.00
2,073.39	2,833.33	759.94	09150	General Insurance	13,203.72	19,833.31	6,629.59	34,000.00
5,593.55	3,972.49	(1,621.06)		ADMINISTRATIVE & OFFICE	29,813.64	27,807.43	(2,006.21)	47,670.00
13,115.18	12,414.58	(700.60)		TOTAL EXPENSES	93,891.44	86,902.06	(6,989.38)	148,975.00
RESERVES								
2,281.41	2,281.41	.00	09200	Reserve Transfer	15,969.87	15,969.87	.00	27,376.89
2,281.41	2,281.41	.00		TOTAL RESERVES	15,969.87	15,969.87	.00	27,376.89
(630.30)	.00	(630.30)		Current Year Net Income/(los)	(6,321.89)	.00	(6,321.89)	.00
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