VICTORIA SQUARE

FINANCIAL STATEMENT

PREPARED FOR THE BOARD OF DIRECTORS

JUNE 2018

CONSOLIDATED
Community Management

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

VICTORIA SQUARE CONDOMINIUM,

Balance Sheet
As of 06/30/18

ASSETS

CASH:			
1010	Popular Bank Oper	$ 7,460.26	
1020	Popular Bank Reserve	68,217.92	
	SUBTOTAL CASH		$ 75,678.18
CURRENT ASSETS:			
1110	A/R Maintenance	$ 863.00	
1130	A/R Assessment	1,000.00	
1170	A/R Late Charges	25.00	
1195	Attorney Fees Receivable	250.00	
1210	Utility Deposits	80.00	
1215	Popular Roof Loan	(2,498.78)	
	TOTAL CURRENT ASSETS		$ (280.78)
	TOTAL ASSETS		$ 75,397.40

LIABILITIES & EQUITY

CURRENT LIABILITIES:			
3050	Popular Loan Payable	$ (2,498.78)	
3310	Prepaid Member Fees	4,364.00	
	SUBTOTAL CURRENT LIABILITIES		$ 1,865.22
RESERVES			
5010	Reserve Roof	$ 5,623.79	
5015	Reserve Painting	15,222.78	
5020	Reserve Paving	45,911.22	
5030	Reserve interest	1,459.23	
	RESERVES		$ 68,217.02
EQUITY:			
5510	Retained Earnings	$ 11,006.75	
	Current Year Net Income/(Loss)	(5,691.59)	
	SUBTOTAL EQUITY		$ 5,315.16
	TOTAL LIABILITIES & EQUITY		$ 75,397.40

VICTORIA SQUARE CONDOMINIUM,

INCOME AND EXPENSE STATEMENT

Period: 06/01/18 to 06/30/18

Current Period Actual	Current Period Budget	Variance	Account	Description	Year-To-Date Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:								
14,696.00	14,695.99	.01	06110	Maintenance Income	88,460.00	88,175.94	284.06	176,351.89
(35.00)	.00	(35.00)	06130	Assessment Income	(369.00)	.00	(369.00)	.00
50.00	.00	50.00	06170	Owner Late Fees	425.00	.00	425.00	.00
250.00	.00	250.00	06195	Attorney Fees Reimbursed	250.00	.00	250.00	.00
.00	.00	.00	06200	Misc Income	6.00	.00	6.00	.00
.23	.00	.23	06900	Interest	1.13	.00	1.13	.00
14,961.23	14,695.99	265.24		SUBTOTAL INCOME	88,773.13	88,175.94	597.19	176,351.89
				EXPENSES				
UTILITIES								
1,271.64	1,416.67	145.03	07010	Refuse	7,629.84	8,500.02	870.18	17,000.00
105.59	133.33	27.74	07050	Electricity	602.26	799.98	197.72	1,600.00
4,072.04	3,500.00	(572.04)	07060	Water / Sewer	29,187.05	21,000.00	(8,187.05)	42,000.00
.00	100.00	100.00	07150	Security	254.40	600.00	345.60	1,200.00
5,449.27	5,150.00	(299.27)		UTILITIES	37,673.55	30,900.00	(6,773.55)	61,800.00
BUILDING MAINTENANCE								
84.80	1,333.33	1,248.53	07210	Repair & Maintenance	4,803.91	7,999.98	3,196.07	16,000.00
320.00	416.67	96.67	07220	Janitorial	2,160.00	2,500.02	340.02	5,000.00
.00	41.67	41.67	07230	Exterminating	.00	250.02	250.02	500.00
508.51	39.17	(469.34)	07240	Fire Equipment Maint & Repai	508.51	235.02	(273.49)	470.00
.00	125.00	125.00	07320	Plumbing Repairs	490.00	750.00	260.00	1,500.00
913.31	1,955.84	1,042.53		BUILDING MAINTENANCE	7,962.42	11,735.04	3,772.62	23,470.00
GROUND MAINTENANCE								
.00	416.67	416.67	08010	Lawn Maintenance	3,320.00	2,500.02	(819.98)	5,000.00
.00	83.33	83.33	08020	Irrigation	2,082.70	499.98	(1,582.72)	1,000.00
.00	250.00	250.00	08050	Landscape Extras	2,000.00	1,500.00	(500.00)	3,000.00
.00	750.00	750.00		GROUND MAINTENANCE	7,402.70	4,500.00	(2,902.70)	9,000.00
MANAGEMENT								
586.25	586.25	.00	09000	Management Fees	3,517.50	3,517.50	.00	7,035.00
586.25	586.25	.00		MANAGEMENT	3,517.50	3,517.50	.00	7,035.00
ADMINISTRATIVE & OFFICE								
63.60	83.33	19.73	09110	Office Expense	1,604.47	499.98	(1,104.49)	1,000.00
.00	45.83	45.83	09120	CPA	.00	274.98	274.98	550.00

VICTORIA SQUARE CONDOMINIUM,

INCOME AND EXPENSE STATEMENT

Period: 06/01/18 to 06/30/18

Actual	Current Period Budget	Variance	Account	Description	Year-To-Date Actual	Budget	Variance	Yearly Budget
.00	83.33	83.33	09125	Legal	250.00	499.98	249.98	1,000.00
20.00	.00	(20.00)	09130	Bank Charges	20.00	.00	(20.00)	.00
2,734.72	911.67	(1,823.05)	09134	Loan Payment	10,938.79	5,470.02	(5,468.77)	10,940.00
.00	15.00	15.00	09140	Fees/Permits	276.50	90.00	(186.50)	180.00
2,073.39	2,833.33	759.94	09150	General Insurance	11,130.33	16,999.98	5,869.65	34,000.00
4,891.71	3,972.49	(919.22)		ADMINISTRATIVE & OFFICE	24,220.09	23,834.94	(385.15)	47,670.00
11,840.54	12,414.58	574.04		TOTAL EXPENSES	80,776.26	74,487.48	(6,288.78)	148,975.00
RESERVES								
2,281.41	2,281.41	.00	09200	Reserve Transfer	13,688.46	13,688.46	.00	27,376.89
2,281.41	2,281.41	.00		TOTAL RESERVES	13,688.46	13,688.46	.00	27,376.89
839.28	.00	839.28		Current Year Net Income/(los	(5,691.59)	.00	(5,691.59)	.00