

VICTORIA SQUARE

FINANCIAL STATEMENTS

PREPARED FOR THE BOARD OF DIRECTORS

August 2019



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

VICTORIA SQUARE CONDOMINIUM,

Page: 1

Balance Sheet
As of 08/31/19**ASSETS****CASH:**

1010	Popular Bank Oper	\$	40,759.72	
1020	Popular Bank Reserve		100,554.03	
SUBTOTAL CASH				\$ 141,313.75

CURRENT ASSETS:

1110	A/R Maintenance	\$	2,423.00	
1170	A/R Late Charges		175.00	
1195	Attorney Fees Receivable		33.00	
1210	Utility Deposits		80.00	
TOTAL CURRENT ASSETS				\$ 2,711.00
TOTAL ASSETS				\$ 144,024.75

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LIABILITIES & EQUITY**CURRENT LIABILITIES:**

3010	Accounts Payable	\$	2,444.26	
3025	Accrued Expenses		625.00	
3310	Prepaid Member Fees		8,947.00	
SUBTOTAL CURRENT LIABILITIES				\$ 12,016.26

RESERVES

5010	Reserve Roof	\$	15,702.53	
5015	Reserve Painting		19,054.16	
5020	Reserve Paving		63,940.84	
5030	Reserve Interest		1,855.60	
RESERVES				\$ 100,553.13

EQUITY:

5510	Retained Earnings	\$	19,941.72	
	Current Year Net Income/(Loss)		11,513.64	
SUBTOTAL EQUITY				\$ 31,455.36

TOTAL LIABILITIES & EQUITY				\$ 144,024.75
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VICTORIA SQUARE CONDOMINIUM,
INCOME AND EXPENSE STATEMENT
 Period: 08/01/19 to 08/31/19

Page: 1

Actual	Current Period Budget	Variance	Account	Description	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:								
15,004.00	15,010.16	(6.16)	06110	Maintenance Income	120,026.00	120,081.28	(55.28)	180,121.89
50.00	.00	50.00	06170	Owner Late Fees	275.00	.00	275.00	.00
.00	.00	.00	06180	NSF Fees Income	10.00	.00	10.00	.00
5.00	.00	5.00	06190	Admin/Collection Fees Reimb.	98.00	.00	98.00	.00
.68	.00	.68	06900	Interest	4.46	.00	4.46	.00
15,059.68	15,010.16	49.52		SUBTOTAL INCOME	120,413.46	120,081.28	332.18	180,121.89
EXPENSES								
UTILITIES								
1,301.18	1,416.67	115.49	07010	Refuse	11,614.44	11,333.36	(281.08)	17,000.00
133.88	133.33	(.55)	07050	Electricity	851.39	1,066.64	215.25	1,600.00
2,517.52	5,000.00	2,482.48	07060	Water / Sewer	30,635.37	40,000.00	9,364.63	60,000.00
148.52	416.67	268.15	07150	Security	1,039.64	3,333.36	2,293.72	5,000.00
4,101.10	6,966.67	2,865.57		UTILITIES	44,140.84	55,733.36	11,592.52	83,600.00
BUILDING MAINTENANCE								
.00	1,000.00	1,000.00	07210	Repair & Maintenance	2,765.83	8,000.00	5,234.17	12,000.00
370.00	416.67	46.67	07220	Janitorial	2,860.00	3,333.36	473.36	5,000.00
.00	41.67	41.67	07230	Exterminating	2,226.24	333.36	(1,892.88)	500.00
149.00	42.42	(106.58)	07240	Fire Equipment Maint & Repai	1,843.81	339.36	(1,504.45)	509.00
243.96	125.00	(118.96)	07320	Plumbing Repairs	1,027.46	1,000.00	(27.46)	1,500.00
762.96	1,625.76	862.80		BUILDING MAINTENANCE	10,723.34	13,006.08	2,282.74	19,509.00
GROUND MAINTENANCE								
.00	541.67	541.67	08010	Lawn Maintenance	4,696.00	4,333.36	(362.64)	6,500.00
100.00	83.33	(16.67)	08020	Irrigation	2,172.30	666.64	(1,505.66)	1,000.00
2,000.00	500.00	(1,500.00)	08050	Landscape Extras	4,730.00	4,000.00	(730.00)	6,000.00
2,100.00	1,125.00	(975.00)		GROUND MAINTENANCE	11,598.30	9,000.00	(2,598.30)	13,500.00
MANAGEMENT								
603.83	603.83	.00	09000	Management Fees	4,830.64	4,830.64	.00	7,246.00
603.83	603.83	.00		MANAGEMENT	4,830.64	4,830.64	.00	7,246.00
ADMINISTRATIVE & OFFICE								
19.88	175.00	155.12	09110	Office Expense	941.20	1,400.00	458.80	2,100.00
.00	45.83	45.83	09120	CPA	625.00	366.64	(258.36)	550.00
.00	83.33	83.33	09125	Legal	.00	666.64	666.64	1,000.00

VICTORIA SQUARE CONDOMINIUM,

Page: 2

INCOME AND EXPENSE STATEMENT

Period: 08/01/19 to 08/31/19

Current Period					Year-To-Date			Yearly
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
.00	20.00	20.00	09140	Fees/Permits	237.25	160.00	(77.25)	240.00
1,908.71	2,083.33	174.62	09150	General Insurance	17,551.97	16,666.64	(885.33)	25,000.00
1,928.59	2,407.49	478.90		ADMINISTRATIVE & OFFICE	19,355.42	19,259.92	(95.50)	28,890.00
9,496.48	12,728.75	3,232.27		TOTAL EXPENSES	90,648.54	101,830.00	11,181.46	152,745.00
RESERVES								
2,281.41	2,281.41	.00	09200	Reserve Transfer	18,251.28	18,251.28	.00	27,376.89
2,281.41	2,281.41	.00		TOTAL RESERVES	18,251.28	18,251.28	.00	27,376.89
3,281.79	.00	3,281.79		Current Year Net Income/(los)	11,513.64	.00	11,513.64	.00
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