

VICTORIA SQUARE

FINANCIAL STATEMENTS

PREPARED FOR THE BOARD OF DIRECTORS

December 2019



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

VICTORIA SQUARE CONDOMINIUM,

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Balance Sheet
As of 12/31/19

ASSETS

CASH:

1010	Popular Bank Oper	\$ 40,516.06	
1020	Popular Bank Reserve	109,894.52	
	SUBTOTAL CASH		\$ 150,410.58

CURRENT ASSETS:

1110	A/R Maintenance	\$ 1,390.00	
1170	A/R Late Charges	50.00	
1195	Attorney Fees Receivable	15.00	
1210	Utility Deposits	80.00	
	TOTAL CURRENT ASSETS		\$ 1,535.00
	TOTAL ASSETS		\$ 151,945.58
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

3025	Accrued Expenses	\$ 625.00	
3310	Prepaid Member Fees	5,129.00	
	SUBTOTAL CURRENT LIABILITIES		\$ 5,754.00

RESERVES

5010	Reserve Roof	\$ 18,582.17	
5015	Reserve Painting	20,148.84	
5020	Reserve Paving	69,092.16	
5030	Reserve Interest	2,070.45	
	RESERVES		\$ 109,893.62

EQUITY:

5510	Retained Earnings	\$ 19,941.72	
	Current Year Net Income/(Loss)	16,356.24	
	SUBTOTAL EQUITY		\$ 36,297.96
	TOTAL LIABILITIES & EQUITY		\$ 151,945.58
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VICTORIA SQUARE CONDOMINIUM,

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INCOME AND EXPENSE STATEMENT

Period: 12/01/19 to 12/31/19

Current Period					Year-To-Date			Yearly
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
INCOME:								
15,004.00	15,010.13	(6.13)	06110	Maintenance Income	180,042.00	180,121.89	(79.89)	180,121.89
.00	.00	.00	06165	Owners Interest Income	84.61	.00	84.61	.00
.00	.00	.00	06170	Owner Late Fees	350.00	.00	350.00	.00
.00	.00	.00	06180	NSF Fees Income	10.00	.00	10.00	.00
.00	.00	.00	06190	Admin/Collection Fees Reimb.	113.00	.00	113.00	.00
.76	.00	.76	06900	Interest	7.36	.00	7.36	.00
15,004.76	15,010.13	(5.37)		SUBTOTAL INCOME	180,606.97	180,121.89	485.08	180,121.89
EXPENSES								
UTILITIES								
1,392.55	1,416.63	24.08	07010	Refuse	17,031.90	17,000.00	(31.90)	17,000.00
142.03	133.37	(8.66)	07050	Electricity	1,408.39	1,600.00	191.61	1,600.00
2,292.30	5,000.00	2,707.70	07060	Water / Sewer	42,510.02	60,000.00	17,489.98	60,000.00
.00	.00	.00	07148	Fire Ext.	612.04	.00	(612.04)	.00
148.52	416.63	268.11	07150	Security	1,879.82	5,000.00	3,120.18	5,000.00
3,975.40	6,966.63	2,991.23		UTILITIES	63,442.17	83,600.00	20,157.83	83,600.00
BUILDING MAINTENANCE								
.00	1,000.00	1,000.00	07210	Repair & Maintenance	7,226.98	12,000.00	4,773.02	12,000.00
1,110.00	416.63	(693.37)	07220	Janitorial	4,120.00	5,000.00	880.00	5,000.00
270.00	41.63	(228.37)	07230	Exterminating	4,846.24	500.00	(4,346.24)	500.00
.00	42.38	42.38	07240	Fire Equipment Maint & Repai	1,434.00	509.00	(925.00)	509.00
.00	125.00	125.00	07320	Plumbing Repairs	1,777.46	1,500.00	(277.46)	1,500.00
1,380.00	1,625.64	245.64		BUILDING MAINTENANCE	19,404.68	19,509.00	104.32	19,509.00
GROUND MAINTENANCE								
.00	541.63	541.63	08010	Lawn Maintenance	6,566.00	6,500.00	(66.00)	6,500.00
250.00	83.37	(166.63)	08020	Irrigation	2,617.30	1,000.00	(1,617.30)	1,000.00
.00	500.00	500.00	08050	Landscape Extras	9,854.70	6,000.00	(3,854.70)	6,000.00
250.00	1,125.00	875.00		GROUND MAINTENANCE	19,038.00	13,500.00	(5,538.00)	13,500.00
MANAGEMENT								
603.83	603.87	.04	09000	Management Fees	7,245.96	7,246.00	.04	7,246.00
603.83	603.87	.04		MANAGEMENT	7,245.96	7,246.00	.04	7,246.00
ADMINISTRATIVE & OFFICE								
250.69	175.00	(75.69)	09110	Office Expense	1,343.94	2,100.00	756.06	2,100.00

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INCOME AND EXPENSE STATEMENT

Period: 12/01/19 to 12/31/19

Current Period			Account	Description	Year-To-Date			Yearly Budget
Actual	Budget	Variance			Actual	Budget	Variance	
.00	45.87	45.87	09120	CPA	625.00	550.00	(75.00)	550.00
.00	83.37	83.37	09125	Legal	350.00	1,000.00	650.00	1,000.00
.00	20.00	20.00	09140	Fees/Permits	237.25	240.00	2.75	240.00
1,908.71	2,083.37	174.66	09150	General Insurance	25,186.81	25,000.00	(186.81)	25,000.00
2,159.40	2,407.61	248.21		ADMINISTRATIVE & OFFICE	27,743.00	28,890.00	1,147.00	28,890.00
8,368.63	12,728.75	4,360.12		TOTAL EXPENSES	136,873.81	152,745.00	15,871.19	152,745.00
RESERVES								
2,281.41	2,281.38	(.03)	09200	Reserve Transfer	27,376.92	27,376.89	(.03)	27,376.89
2,281.41	2,281.38	(.03)		TOTAL RESERVES	27,376.92	27,376.89	(.03)	27,376.89
4,354.72	.00	4,354.72		Current Year Net Income/(los)	16,356.24	.00	16,356.24	.00
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