

# VICTORIA SQUARE

## FINANCIAL STATEMENTS

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*PREPARED FOR THE BOARD OF DIRECTORS*

**July 2019**



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

**VICTORIA SQUARE CONDOMINIUM,**

Page: 1

Balance Sheet  
As of 07/31/19**ASSETS****CASH:**

|               |                      |    |           |               |
|---------------|----------------------|----|-----------|---------------|
| 1010          | Popular Bank Oper    | \$ | 37,325.83 |               |
| 1020          | Popular Bank Reserve |    | 98,231.87 |               |
| SUBTOTAL CASH |                      |    |           | \$ 135,557.70 |

**CURRENT ASSETS:**

|                      |                          |    |          |               |
|----------------------|--------------------------|----|----------|---------------|
| 1110                 | A/R Maintenance          | \$ | 1,712.00 |               |
| 1170                 | A/R Late Charges         |    | 125.00   |               |
| 1195                 | Attorney Fees Receivable |    | 28.00    |               |
| 1210                 | Utility Deposits         |    | 80.00    |               |
| TOTAL CURRENT ASSETS |                          |    |          | \$ 1,945.00   |
| TOTAL ASSETS         |                          |    |          | \$ 137,502.70 |
| =====                |                          |    |          |               |

**LIABILITIES & EQUITY****CURRENT LIABILITIES:**

|                              |                     |    |          |              |
|------------------------------|---------------------|----|----------|--------------|
| 3010                         | Accounts Payable    | \$ | 4,612.16 |              |
| 3025                         | Accrued Expenses    |    | 625.00   |              |
| 3310                         | Prepaid Member Fees |    | 5,861.00 |              |
| SUBTOTAL CURRENT LIABILITIES |                     |    |          | \$ 11,098.16 |

**RESERVES**

|          |                  |    |           |              |
|----------|------------------|----|-----------|--------------|
| 5010     | Reserve Roof     | \$ | 14,982.62 |              |
| 5015     | Reserve Painting |    | 18,780.49 |              |
| 5020     | Reserve Paving   |    | 62,653.01 |              |
| 5030     | Reserve Interest |    | 1,814.85  |              |
| RESERVES |                  |    |           | \$ 98,230.97 |

**EQUITY:**

|                            |                                |    |           |               |
|----------------------------|--------------------------------|----|-----------|---------------|
| 5510                       | Retained Earnings              | \$ | 19,941.72 |               |
|                            | Current Year Net Income/(Loss) |    | 8,231.85  |               |
| SUBTOTAL EQUITY            |                                |    |           | \$ 28,173.57  |
| TOTAL LIABILITIES & EQUITY |                                |    |           | \$ 137,502.70 |
| =====                      |                                |    |           |               |

# VICTORIA SQUARE CONDOMINIUM,

Page: 1

## INCOME AND EXPENSE STATEMENT

Period: 07/01/19 to 07/31/19

| Current Period          |           |            |         | Year-To-Date                 |            |            | Yearly     |            |
|-------------------------|-----------|------------|---------|------------------------------|------------|------------|------------|------------|
| Actual                  | Budget    | Variance   | Account | Description                  | Actual     | Budget     | Variance   | Budget     |
| INCOME:                 |           |            |         |                              |            |            |            |            |
| 15,003.00               | 15,010.16 | (7.16)     | 06110   | Maintenance Income           | 105,022.00 | 105,071.12 | (49.12)    | 180,121.89 |
| 25.00                   | .00       | 25.00      | 06170   | Owner Late Fees              | 225.00     | .00        | 225.00     | .00        |
| .00                     | .00       | .00        | 06180   | NSF Fees Income              | 10.00      | .00        | 10.00      | .00        |
| .00                     | .00       | .00        | 06190   | Admin/Collection Fees Reimb. | 93.00      | .00        | 93.00      | .00        |
| .70                     | .00       | .70        | 06900   | Interest                     | 3.78       | .00        | 3.78       | .00        |
| 15,028.70               | 15,010.16 | 18.54      |         | SUBTOTAL INCOME              | 105,353.78 | 105,071.12 | 282.66     | 180,121.89 |
| EXPENSES                |           |            |         |                              |            |            |            |            |
| UTILITIES               |           |            |         |                              |            |            |            |            |
| 1,751.18                | 1,416.67  | (334.51)   | 07010   | Refuse                       | 10,313.26  | 9,916.69   | (396.57)   | 17,000.00  |
| 119.36                  | 133.33    | 13.97      | 07050   | Electricity                  | 717.51     | 933.31     | 215.80     | 1,600.00   |
| 3,849.80                | 5,000.00  | 1,150.20   | 07060   | Water / Sewer                | 28,117.85  | 35,000.00  | 6,882.15   | 60,000.00  |
| 222.78                  | 416.67    | 193.89     | 07150   | Security                     | 891.12     | 2,916.69   | 2,025.57   | 5,000.00   |
| 5,943.12                | 6,966.67  | 1,023.55   |         | UTILITIES                    | 40,039.74  | 48,766.69  | 8,726.95   | 83,600.00  |
| BUILDING MAINTENANCE    |           |            |         |                              |            |            |            |            |
| 1,031.48                | 1,000.00  | (31.48)    | 07210   | Repair & Maintenance         | 2,765.83   | 7,000.00   | 4,234.17   | 12,000.00  |
| .00                     | 416.67    | 416.67     | 07220   | Janitorial                   | 2,490.00   | 2,916.69   | 426.69     | 5,000.00   |
| 1,956.24                | 41.67     | (1,914.57) | 07230   | Exterminating                | 2,226.24   | 291.69     | (1,934.55) | 500.00     |
| .00                     | 42.42     | 42.42      | 07240   | Fire Equipment Maint & Repai | 1,694.81   | 296.94     | (1,397.87) | 509.00     |
| 783.50                  | 125.00    | (658.50)   | 07320   | Plumbing Repairs             | 783.50     | 875.00     | 91.50      | 1,500.00   |
| 3,771.22                | 1,625.76  | (2,145.46) |         | BUILDING MAINTENANCE         | 9,960.38   | 11,380.32  | 1,419.94   | 19,509.00  |
| GROUND MAINTENANCE      |           |            |         |                              |            |            |            |            |
| .00                     | 541.67    | 541.67     | 08010   | Lawn Maintenance             | 4,696.00   | 3,791.69   | (904.31)   | 6,500.00   |
| 90.00                   | 83.33     | (6.67)     | 08020   | Irrigation                   | 2,072.30   | 583.31     | (1,488.99) | 1,000.00   |
| 2,000.00                | 500.00    | (1,500.00) | 08050   | Landscape Extras             | 2,730.00   | 3,500.00   | 770.00     | 6,000.00   |
| 2,090.00                | 1,125.00  | (965.00)   |         | GROUND MAINTENANCE           | 9,498.30   | 7,875.00   | (1,623.30) | 13,500.00  |
| MANAGEMENT              |           |            |         |                              |            |            |            |            |
| 603.83                  | 603.83    | .00        | 09000   | Management Fees              | 4,226.81   | 4,226.81   | .00        | 7,246.00   |
| 603.83                  | 603.83    | .00        |         | MANAGEMENT                   | 4,226.81   | 4,226.81   | .00        | 7,246.00   |
| ADMINISTRATIVE & OFFICE |           |            |         |                              |            |            |            |            |
| 335.98                  | 175.00    | (160.98)   | 09110   | Office Expense               | 921.32     | 1,225.00   | 303.68     | 2,100.00   |
| .00                     | 45.83     | 45.83      | 09120   | CPA                          | 625.00     | 320.81     | (304.19)   | 550.00     |
| .00                     | 83.33     | 83.33      | 09125   | Legal                        | .00        | 583.31     | 583.31     | 1,000.00   |

**VICTORIA SQUARE CONDOMINIUM,**  
**INCOME AND EXPENSE STATEMENT**  
 Period: 07/01/19 to 07/31/19

Page: 2

| Current Period  |                 |               | Account | Description                   | Year-To-Date     |                  |                 | Yearly Budget    |
|-----------------|-----------------|---------------|---------|-------------------------------|------------------|------------------|-----------------|------------------|
| Actual          | Budget          | Variance      |         |                               | Actual           | Budget           | Variance        |                  |
| .00             | 20.00           | 20.00         | 09140   | Fees/Permits                  | 237.25           | 140.00           | (97.25)         | 240.00           |
| 1,908.71        | 2,083.33        | 174.62        | 09150   | General Insurance             | 15,643.26        | 14,583.31        | (1,059.95)      | 25,000.00        |
| <u>2,244.69</u> | <u>2,407.49</u> | <u>162.80</u> |         | ADMINISTRATIVE & OFFICE       | <u>17,426.83</u> | <u>16,852.43</u> | <u>(574.40)</u> | <u>28,890.00</u> |
| 14,652.86       | 12,728.75       | (1,924.11)    |         | TOTAL EXPENSES                | 81,152.06        | 89,101.25        | 7,949.19        | 152,745.00       |
| RESERVES        |                 |               |         |                               |                  |                  |                 |                  |
| 2,281.41        | 2,281.41        | .00           | 09200   | Reserve Transfer              | 15,969.87        | 15,969.87        | .00             | 27,376.89        |
| <u>2,281.41</u> | <u>2,281.41</u> | <u>.00</u>    |         | TOTAL RESERVES                | <u>15,969.87</u> | <u>15,969.87</u> | <u>.00</u>      | <u>27,376.89</u> |
| (1,905.57)      | .00             | (1,905.57)    |         | Current Year Net Income/(los) | 8,231.85         | .00              | 8,231.85        | .00              |
| =====           | =====           | =====         |         |                               | =====            | =====            | =====           | =====            |