

VICTORIA SQUARE

FINANCIAL STATEMENTS

PREPARED FOR THE BOARD OF DIRECTORS

September 2019



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

VICTORIA SQUARE CONDOMINIUM,

Page: 1

Balance Sheet
As of 09/30/19

ASSETS

CASH:

1010	Popular Bank Oper	\$ 40,086.41	
1020	Popular Bank Reserve	102,890.30	
	SUBTOTAL CASH		\$ 142,976.71

CURRENT ASSETS:

1110	A/R Maintenance	\$ 2,736.00	
1170	A/R Late Charges	200.00	
1195	Attorney Fees Receivable	288.00	
1210	Utility Deposits	80.00	
	TOTAL CURRENT ASSETS		\$ 3,304.00
	TOTAL ASSETS		\$ 146,280.71
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

3025	Accrued Expenses	\$ 625.00	
3310	Prepaid Member Fees	9,945.00	
	SUBTOTAL CURRENT LIABILITIES		\$ 10,570.00

RESERVES

5010	Reserve Roof	\$ 16,422.44	
5015	Reserve Painting	19,327.83	
5020	Reserve Paving	65,228.67	
5030	Reserve Interest	1,910.46	
	RESERVES		\$ 102,889.40

EQUITY:

5510	Retained Earnings	\$ 19,941.72	
	Current Year Net Income/(Loss)	12,879.59	
	SUBTOTAL EQUITY		\$ 32,821.31
	TOTAL LIABILITIES & EQUITY		\$ 146,280.71
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VICTORIA SQUARE CONDOMINIUM,

Page: 1

INCOME AND EXPENSE STATEMENT

Period: 09/01/19 to 09/30/19

Current Period					Year-To-Date				Yearly
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget	
INCOME:									
15,004.00	15,010.16	(6.16)	06110	Maintenance Income	135,030.00	135,091.44	(61.44)	180,121.89	
50.00	.00	50.00	06170	Owner Late Fees	325.00	.00	325.00	.00	
.00	.00	.00	06180	NSF Fees Income	10.00	.00	10.00	.00	
10.00	.00	10.00	06190	Admin/Collection Fees Reimb.	108.00	.00	108.00	.00	
250.00	.00	250.00	06195	Attorney Fees Reimbursed	250.00	.00	250.00	.00	
.77	.00	.77	06900	Interest	5.23	.00	5.23	.00	
15,314.77	15,010.16	304.61		SUBTOTAL INCOME	135,728.23	135,091.44	636.79	180,121.89	
EXPENSES									
UTILITIES									
1,331.18	1,416.67	85.49	07010	Refuse	12,945.62	12,750.03	(195.59)	17,000.00	
129.63	133.33	3.70	07050	Electricity	981.02	1,199.97	218.95	1,600.00	
3,134.27	5,000.00	1,865.73	07060	Water / Sewer	33,769.64	45,000.00	11,230.36	60,000.00	
409.81	.00	(409.81)	07148	Fire Ext.	409.81	.00	(409.81)	.00	
148.52	416.67	268.15	07150	Security	1,188.16	3,750.03	2,561.87	5,000.00	
5,153.41	6,966.67	1,813.26		UTILITIES	49,294.25	62,700.03	13,405.78	83,600.00	
BUILDING MAINTENANCE									
1,334.51	1,000.00	(334.51)	07210	Repair & Maintenance	4,100.34	9,000.00	4,899.66	12,000.00	
.00	416.67	416.67	07220	Janitorial	2,860.00	3,750.03	890.03	5,000.00	
.00	41.67	41.67	07230	Exterminating	2,226.24	375.03	(1,851.21)	500.00	
(409.81)	42.42	452.23	07240	Fire Equipment Maint & Repai	1,434.00	381.78	(1,052.22)	509.00	
750.00	125.00	(625.00)	07320	Plumbing Repairs	1,777.46	1,125.00	(652.46)	1,500.00	
1,674.70	1,625.76	(48.94)		BUILDING MAINTENANCE	12,398.04	14,631.84	2,233.80	19,509.00	
GROUND MAINTENANCE									
495.00	541.67	46.67	08010	Lawn Maintenance	5,191.00	4,875.03	(315.97)	6,500.00	
.00	83.33	83.33	08020	Irrigation	2,172.30	749.97	(1,422.33)	1,000.00	
1,470.00	500.00	(970.00)	08050	Landscape Extras	6,200.00	4,500.00	(1,700.00)	6,000.00	
1,965.00	1,125.00	(840.00)		GROUND MAINTENANCE	13,563.30	10,125.00	(3,438.30)	13,500.00	
MANAGEMENT									
603.83	603.83	.00	09000	Management Fees	5,434.47	5,434.47	.00	7,246.00	
603.83	603.83	.00		MANAGEMENT	5,434.47	5,434.47	.00	7,246.00	
ADMINISTRATIVE & OFFICE									
11.76	175.00	163.24	09110	Office Expense	952.96	1,575.00	622.04	2,100.00	

Page: 2

Current Period					Year-To-Date			Yearly
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
.00	45.83	45.83	09120	CPA	625.00	412.47	(212.53)	550.00
350.00	83.33	(266.67)	09125	Legal	350.00	749.97	399.97	1,000.00
.00	20.00	20.00	09140	Fees/Permits	237.25	180.00	(57.25)	240.00
1,908.71	2,083.33	174.62	09150	General Insurance	19,460.68	18,749.97	(710.71)	25,000.00
2,270.47	2,407.49	137.02		ADMINISTRATIVE & OFFICE	21,625.89	21,667.41	41.52	28,890.00
11,667.41	12,728.75	1,061.34		TOTAL EXPENSES	102,315.95	114,558.75	12,242.80	152,745.00
RESERVES								
2,281.41	2,281.41	.00	09200	Reserve Transfer	20,532.69	20,532.69	.00	27,376.89
2,281.41	2,281.41	.00		TOTAL RESERVES	20,532.69	20,532.69	.00	27,376.89
1,365.95	.00	1,365.95		Current Year Net Income/(los	12,879.59	.00	12,879.59	.00