

VICTORIA SQUARE

FINANCIAL STATEMENTS

PREPARED FOR THE BOARD OF DIRECTORS

February 2020



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

VICTORIA SQUARE CONDOMINIUM,

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Balance Sheet
As of 02/29/20**ASSETS****CASH:**

1010	Popular Bank Oper	\$	45,744.57	
1020	Popular Bank Reserve		114,566.19	
SUBTOTAL CASH				\$ 160,310.76

CURRENT ASSETS:

1110	A/R Maintenance	\$	367.00	
1170	A/R Late Charges		25.00	
1195	Attorney Fees Receivable		15.00	
1210	Utility Deposits		80.00	
TOTAL CURRENT ASSETS				\$ 487.00
TOTAL ASSETS				\$ 160,797.76
				=====

LIABILITIES & EQUITY**CURRENT LIABILITIES:**

3010	Accounts Payable	\$	964.26	
3025	Accrued Expenses		675.00	
3310	Prepaid Member Fees		4,070.25	
SUBTOTAL CURRENT LIABILITIES				\$ 5,709.51

RESERVES

5010	Reserve Roof	\$	20,023.07	
5015	Reserve Painting		20,696.06	
5020	Reserve Paving		71,667.76	
5030	Reserve Interest		2,179.30	
RESERVES				\$ 114,566.19

EQUITY:

5510	Retained Earnings	\$	36,546.97	
	Current Year Net Income/(Loss)		3,975.09	
SUBTOTAL EQUITY				\$ 40,522.06
TOTAL LIABILITIES & EQUITY				\$ 160,797.76
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INCOME AND EXPENSE STATEMENT

Period: 02/01/20 to 02/29/20

Actual	Current Period Budget	Variance	Account	Description	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:								
15,004.00	14,988.90	15.10	06110	Maintenance Income	30,008.00	29,977.80	30.20	179,866.79
25.00	.00	25.00	06170	Owner Late Fees	25.00	.00	25.00	.00
10.00	.00	10.00	06190	Admin/Collection Fees Reimb.	10.00	.00	10.00	.00
.70	.00	.70	06900	Interest	1.47	.00	1.47	.00
15,039.70	14,988.90	50.80		SUBTOTAL INCOME	30,044.47	29,977.80	66.67	179,866.79
EXPENSES								
UTILITIES								
1,392.55	1,416.67	24.12	07010	Refuse	2,785.10	2,833.34	48.24	17,000.00
135.56	133.33	(2.23)	07050	Electricity	294.48	266.66	(27.82)	1,600.00
.00	4,666.67	4,666.67	07060	Water / Sewer	2,853.23	9,333.34	6,480.11	56,000.00
148.52	166.67	18.15	07150	Security	371.30	333.34	(37.96)	2,000.00
1,676.63	6,383.34	4,706.71		UTILITIES	6,304.11	12,766.68	6,462.57	76,600.00
BUILDING MAINTENANCE								
679.02	1,000.00	320.98	07210	Repair & Maintenance	679.02	2,000.00	1,320.98	12,000.00
890.00	416.67	(473.33)	07220	Janitorial	1,260.00	833.34	(426.66)	5,000.00
.00	423.33	423.33	07230	Exterminating	.00	846.66	846.66	5,080.00
.00	225.00	225.00	07240	Fire Equipment Maint & Repai	.00	450.00	450.00	2,700.00
.00	125.00	125.00	07320	Plumbing Repairs	.00	250.00	250.00	1,500.00
1,569.02	2,190.00	620.98		BUILDING MAINTENANCE	1,939.02	4,380.00	2,440.98	26,280.00
GROUND MAINTENANCE								
1,385.00	541.67	(843.33)	08010	Lawn Maintenance	3,715.00	1,083.34	(2,631.66)	6,500.00
100.00	166.67	66.67	08020	Irrigation	328.00	333.34	5.34	2,000.00
.00	416.67	416.67	08050	Landscape Extras	3,700.00	833.34	(2,866.66)	5,000.00
1,485.00	1,125.01	(359.99)		GROUND MAINTENANCE	7,743.00	2,250.02	(5,492.98)	13,500.00
MANAGEMENT								
603.83	603.83	.00	09000	Management Fees	1,207.66	1,207.66	.00	7,246.00
603.83	603.83	.00		MANAGEMENT	1,207.66	1,207.66	.00	7,246.00
ADMINISTRATIVE & OFFICE								
7.92	166.67	158.75	09110	Office Expense	319.53	333.34	13.81	2,000.00
.00	52.08	52.08	09120	CPA	.00	104.16	104.16	625.00
.00	83.33	83.33	09125	Legal	.00	166.66	166.66	1,000.00
.00	20.00	20.00	09140	Fees/Permits	176.00	40.00	(136.00)	240.00

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INCOME AND EXPENSE STATEMENT

Period: 02/01/20 to 02/29/20

Current Period			Account	Description	Year-To-Date			Yearly Budget
Actual	Budget	Variance			Actual	Budget	Variance	
1,908.71	2,083.33	174.62	09150	General Insurance	3,817.42	4,166.66	349.24	25,000.00
1,916.63	2,405.41	488.78		ADMINISTRATIVE & OFFICE	4,312.95	4,810.82	497.87	28,865.00
7,251.11	12,707.59	5,456.48		TOTAL EXPENSES	21,506.74	25,415.18	3,908.44	152,491.00
RESERVES								
2,281.32	2,281.32	.00	09200	Reserve Transfer	4,562.64	4,562.64	.00	27,375.79
2,281.32	2,281.32	.00		TOTAL RESERVES	4,562.64	4,562.64	.00	27,375.79
5,507.27	(.01)	5,507.28		Current Year Net Income/(los)	3,975.09	(.02)	3,975.11	.00
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