

VICTORIA SQUARE

FINANCIAL STATEMENTS

PREPARED FOR THE BOARD OF DIRECTORS

March 2020



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

VICTORIA SQUARE CONDOMINIUM,

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Balance Sheet
As of 03/31/20

ASSETS

CASH:

1010	Popular Bank Oper	\$	47,004.83
1020	Popular Bank Reserve		116,897.97

		\$	163,902.80
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CURRENT ASSETS:

1110	A/R Maintenance	\$	708.00
1170	A/R Late Charges		50.00
1195	Attorney Fees Receivable		20.00
1210	Utility Deposits		80.00

TOTAL CURRENT ASSETS		\$	858.00
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TOTAL ASSETS		\$	164,760.80
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

3025	Accrued Expenses	\$	675.00
3310	Prepaid Member Fees		4,407.50

SUBTOTAL CURRENT LIABILITIES		\$	5,082.50
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RESERVES

5010	Reserve Roof	\$	20,742.98
5015	Reserve Painting		20,969.67
5020	Reserve Paving		72,955.56
5030	Reserve Interest		2,229.85

RESERVES		\$	116,898.06
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EQUITY:

5510	Retained Earnings	\$	36,546.97
	Current Year Net Income/(Loss)		6,233.27

SUBTOTAL EQUITY		\$	42,780.24
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TOTAL LIABILITIES & EQUITY		\$	164,760.80
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VICTORIA SQUARE CONDOMINIUM,

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INCOME AND EXPENSE STATEMENT

Period: 03/01/20 to 03/31/20

Current Period			Year-To-Date					
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Yearly Budget
INCOME:								
15,004.00	14,988.90	15.10	06110	Maintenance Income	45,012.00	44,966.70	45.30	179,866.79
25.00	.00	25.00	06170	Owner Late Fees	50.00	.00	50.00	.00
5.00	.00	5.00	06190	Admin/Collection Fees Reimb.	15.00	.00	15.00	.00
(.09)	.00	(.09)	06200	Misc Income	(.09)	.00	(.09)	.00
.86	.00	.86	06900	Interest	2.33	.00	2.33	.00
15,034.77	14,988.90	45.87		SUBTOTAL INCOME	45,079.24	44,966.70	112.54	179,866.79
EXPENSES								
UTILITIES								
1,392.55	1,416.67	24.12	07010	Refuse	4,177.65	4,250.01	72.36	17,000.00
123.16	133.33	10.17	07050	Electricity	417.64	399.99	(17.65)	1,600.00
5,089.98	4,666.67	(423.31)	07060	Water / Sewer	7,943.21	14,000.01	6,056.80	56,000.00
148.52	166.67	18.15	07150	Security	519.82	500.01	(19.81)	2,000.00
6,754.21	6,383.34	(370.87)		UTILITIES	13,058.32	19,150.02	6,091.70	76,600.00
BUILDING MAINTENANCE								
.00	1,000.00	1,000.00	07210	Repair & Maintenance	679.02	3,000.00	2,320.98	12,000.00
.00	416.67	416.67	07220	Janitorial	1,260.00	1,250.01	(9.99)	5,000.00
270.00	423.33	153.33	07230	Exterminating	270.00	1,269.99	999.99	5,080.00
.00	225.00	225.00	07240	Fire Equipment Maint & Repai	.00	675.00	675.00	2,700.00
.00	125.00	125.00	07320	Plumbing Repairs	.00	375.00	375.00	1,500.00
270.00	2,190.00	1,920.00		BUILDING MAINTENANCE	2,209.02	6,570.00	4,360.98	26,280.00
GROUND MAINTENANCE								
.00	541.67	541.67	08010	Lawn Maintenance	3,715.00	1,625.01	(2,089.99)	6,500.00
100.00	166.67	66.67	08020	Irrigation	428.00	500.01	72.01	2,000.00
.00	416.67	416.67	08050	Landscape Extras	3,700.00	1,250.01	(2,449.99)	5,000.00
100.00	1,125.01	1,025.01		GROUND MAINTENANCE	7,843.00	3,375.03	(4,467.97)	13,500.00
MANAGEMENT								
603.83	603.83	.00	09000	Management Fees	1,811.49	1,811.49	.00	7,246.00
603.83	603.83	.00		MANAGEMENT	1,811.49	1,811.49	.00	7,246.00
ADMINISTRATIVE & OFFICE								
122.27	166.67	44.40	09110	Office Expense	441.80	500.01	58.21	2,000.00
675.00	52.08	(622.92)	09120	CPA	675.00	156.24	(518.76)	625.00
.00	83.33	83.33	09125	Legal	.00	249.99	249.99	1,000.00

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INCOME AND EXPENSE STATEMENT

Period: 03/01/20 to 03/31/20

Current Period			Account	Description	Year-To-Date			Yearly Budget
Actual	Budget	Variance			Actual	Budget	Variance	
61.25	20.00	(41.25)	09140	Fees/Permits	237.25	60.00	(177.25)	240.00
1,908.71	2,083.33	174.62	09150	General Insurance	5,726.13	6,249.99	523.86	25,000.00
2,767.23	2,405.41	(361.82)		ADMINISTRATIVE & OFFICE	7,080.18	7,216.23	136.05	28,865.00
10,495.27	12,707.59	2,212.32		TOTAL EXPENSES	32,002.01	38,122.77	6,120.76	152,491.00
RESERVES								
2,281.32	2,281.32	.00	09200	Reserve Transfer	6,843.96	6,843.96	.00	27,375.79
2,281.32	2,281.32	.00		TOTAL RESERVES	6,843.96	6,843.96	.00	27,375.79
2,258.18	(.01)	2,258.19		Current Year Net Income/(los	6,233.27	(.03)	6,233.30	.00
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