

Richmond Square Condominium Association										
Actual to Budget Comparison										
Budget Year Condos		2025 13								
Account	Account	2023	2024	2024	2024	2025	2025	2025 Budget	2025 Budget	
Number	Name	Dec-23	Sep-24	Actual+Budget	Budget	Budget	\$/Condo	to 2024 Actual	to 2024 Budget	Comments
4002-0000	OPERATING INCOME									
4005-0000	INCOME									
4025-0000	Association Fees	\$74,721.06	\$77,721.50	\$104,046.50	\$105,300.00	\$114,660.00	\$8,820.00	10.20%	8.89%	increase from 675 to 735 will pay for 6 decks and 4 handrails
4026-0000	Assessment Fees	\$9,941.69	\$8,769.16	\$11,235.16	\$9,869.00	\$9,869.00	\$759.15	-12.16%	0.00%	
4080-0000	Late Charges	\$0.00	\$0.00	\$15.00	\$60.00	\$0.00	\$0.00	-100.00%	-100.00%	
4085-0000	Fees & Violations	\$1,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	0.00%	
4090-0000	Interest	\$8.32	\$7.56	\$22.56	\$56.00	\$18.00	\$1.38	-20.21%	-67.86%	
4160-0000	Prepaid Fees	\$0.00	\$2,175.18	\$2,175.18	\$0.00	\$0.00	\$0.00	-100.00%	0.00%	
4179-0000	TOTAL INCOME	\$85,671.07	\$88,673.40	\$117,494.40	\$115,285.00	\$124,547.00	\$9,580.54	6.00%	8.03%	
4180-0000	RESERVE FUNDING									
4190-0000	Reserve Funding	-\$23,000.00	-\$45,000.00	-\$60,000.00	-\$60,000.00	-\$60,976.00	-\$4,690.46	1.63%	1.63%	
4195-0000	Add'l Reserve Funding	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	0.00%	
4199-0000	TOTAL RESERVE FUNDING	-\$23,000.00	-\$45,000.00	-\$60,000.00	-\$60,000.00	-\$60,976.00	-\$4,690.46	1.63%	1.63%	
4990-0000	TOTAL OPERATING INCOME	\$62,671.07	\$43,673.40	\$57,494.40	\$55,285.00	\$63,571.00	\$4,890.08	10.57%	14.99%	
5000-0000	OPERATING EXPENSES									
5003-0000	UTILITIES									
5030-0000	Water & Sewer	-\$902.12	\$579.71	\$1,079.71	\$1,050.00	\$1,160.00	\$89.23	7.44%	10.48%	
5099-0000	TOTAL UTILITIES	-\$902.12	\$579.71	\$1,079.71	\$1,050.00	\$1,160.00	\$89.23	7.44%	10.48%	
5100-0000	MAINTENANCE									
5120-0000	Maintenance Supplies	\$299.79	\$0.00	\$100.00	\$400.00	\$0.00	\$0.00	-100.00%	-100.00%	
5170-0000	Roof Repair	\$4,004.60	\$0.00	\$0.00	\$1,500.00	\$0.00	\$0.00	0.00%	-100.00%	
5180-0000	Electrical Repair and Supplies	\$234.03	\$0.00	\$0.00	\$0.00	\$250.00	\$19.23	0.00%	0.00%	
5190-0000	Exterior Building Maintenance	\$3,999.00	\$0.00	\$0.00	\$1,250.00	\$0.00	\$0.00	0.00%	-100.00%	
5360-0000	Misc. Maintenance	\$1,414.70	\$0.00	\$150.00	\$600.00	\$1,800.00	\$138.46	1100.00%	200.00%	
5375-0000	Building Improvements - Operating	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	0.00%	
5380-0000	Special Assessment Project	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	0.00%	
5399-0000	TOTAL MAINTENANCE	\$9,952.12	\$0.00	\$250.00	\$3,750.00	\$2,650.00	\$203.85	1000.00%	-100.00%	
5500-0000	GROUPS									
5510-0000	Landscape Contract	\$9,646.44	\$7,234.83	\$8,259.83	\$10,250.00	\$10,800.00	\$830.77	30.75%	5.37%	
5520-0000	Detail Work	\$0.00	\$3,860.00	\$3,860.00	\$0.00	\$1,600.00	\$123.08	-58.55%	0.00%	
5530-0000	Pest Control	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	0.00%	
5540-0000	Irrigation	\$2,178.20	\$5,354.43	\$5,354.43	\$1,875.00	\$3,450.00	\$265.38	-35.57%	84.00%	
5550-0000	Snow Removal	\$2,590.76	\$2,386.51	\$3,886.51	\$4,500.00	\$4,250.00	\$326.92	9.35%	-5.56%	
5790-0000	Misc. Grounds	\$82.78	\$0.00	\$0.00	\$2,000.00	\$1,200.00	\$92.31	0.00%	-40.00%	
5799-0000	TOTAL GROUNDS	\$14,498.18	\$18,835.77	\$21,360.77	\$18,625.00	\$21,300.00	\$1,638.46	-0.28%	14.36%	
5800-0000	ADMINISTRATIVE									
5810-0000	Bank Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	0.00%	
5820-0000	Office Expense	\$105.58	\$53.99	\$77.99	\$96.00	\$108.00	\$8.31	38.48%	12.50%	
5870-0000	Management Fees	\$21,120.00	\$18,000.00	\$24,000.00	\$24,000.00	\$24,000.00	\$1,846.15	0.00%	0.00%	
5880-0000	Legal/Accounting	\$1,027.00	\$750.00	\$900.00	\$600.00	\$900.00	\$69.23	0.00%	50.00%	
5891-0000	Owner Direct Bill	\$860.93	-\$560.93	-\$560.93	\$0.00	\$0.00	\$0.00	-100.00%	0.00%	
5892-0000	Loan Interest	\$814.18	\$430.54	\$607.54	\$810.00	\$708.00	\$54.46	16.54%	-12.59%	
5899-0000	TOTAL ADMINISTRATIVE	\$23,927.69	\$18,673.60	\$25,024.60	\$25,506.00	\$25,816.00	\$1,985.85	3.16%	1.22%	
5900-0000	INSURANCE AND TAXES									
5940-0000	Insurance	\$10,991.34	\$7,143.02	\$9,267.02	\$8,500.00	\$12,645.00	\$972.69	36.45%	48.76%	
5998-0000	TOTAL INSURANCE AND TAXES	\$10,991.34	\$7,143.02	\$9,267.02	\$8,500.00	\$12,645.00	\$972.69	36.45%	48.76%	
5999-0000	TOTAL OPERATING EXPENSES	\$58,467.21	\$45,232.10	\$56,982.10	\$57,431.00	\$63,571.00	\$4,890.08	11.56%	10.69%	
6001-0000	TOTAL OPERATING NET INCOME	\$4,203.86	-\$1,558.70	\$512.30	-\$2,146.00	\$0.00	\$0.00	-100.00%	-100.00%	
6501-0000	RESERVE INCOME									
6510-0000	Reserve Income	\$23,000.00	\$45,000.00	\$60,000.00	\$60,000.00	\$60,976.00	\$4,690.46	1.63%	1.63%	
6520-0000	Reserve Contribution	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	0.00%	
6530-0000	Reserve Interest	\$26.01	\$42.82	\$48.82	\$25.00	\$0.00	\$0.00	-100.00%	-100.00%	
6599-0000	TOTAL RESERVE INCOME	\$23,026.01	\$45,042.82	\$60,048.82	\$60,025.00	\$60,976.00	\$4,690.46	1.54%	1.58%	
6600-0000	RESERVE EXPENSES									
6620-0000	Building Improvements	\$0.00	\$0.00	\$0.00	\$0.00	\$56,000.00	\$4,307.69	0.00%	0.00%	
6625-0000	Community Features	\$12,606.18	\$0.00	\$0.00	\$0.00	\$12,000.00	\$923.08	0.00%	0.00%	
6630-0000	Landscape Repair/Improvement	\$4,980.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	0.00%	
6667-0000	Masonry Improvements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	0.00%	
6670-0000	Tree Replacement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	0.00%	
6720-0000	Playground Improvements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	0.00%	
6950-0000	Miscellaneous Projects	\$0.00	\$6,150.00	\$8,261.00	\$44,519.00	\$0.00	\$0.00	-100.00%	-100.00%	
6989-0000	TOTAL RESERVE EXPENSES	\$17,586.18	\$6,150.00	\$8,261.00	\$44,519.00	\$68,000.00	\$5,230.77	723.14%	52.74%	
6999-0000	TOTAL RESERVE NET INCOME	\$5,439.83	\$38,892.82	\$51,787.82	\$15,506.00	-\$7,024.00	-\$540.31	-113.56%	-145.30%	
9999-0000	NET INCOME	\$9,643.69	\$37,334.12	\$52,300.12	\$13,360.00	-\$7,024.00	-\$540.31	-113.43%	-152.57%	