Richmond Square Condominium Association
Actual to Budget Comparison

Budget Year 2025
Condos 13

Account Number	Account Name	2023 Dec-23	2024 Sep-24	2024 Actual+Budget	2024 Budget	2025 Budget	2025 $/Condo	2025 Budget to 2024 Actual	2025 Budget 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	**GROUNDS**									
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%**	