Richmond Square Condominium Association
Actual to Budget Comparison

Budget Year 2027
Condos 13

Account Number	Account Name	2025 Dec-25	2026 Jun-26	2026 Actual+Budget	2026 Budget	2027 Budget	2027 $/Condo	2027 Budget to 2026 Actual	2027 Budget to 2026 Budget	Comments
4002-0000	**OPERATING INCOME**									
4005-0000	**INCOME**									
4025-0000	Association Fees	$115,039.89	$58,177.53	$116,677.53	$117,000.00	$128,700.00	$9,900.00	10.30%	10.00%	825.00 Assessment (Raised $75.00 to build reserves)
4026-0000	Assessment Fees	$7,196.89	$2,319.80	$7,254.32	$9,869.00	$9,869.00	$759.15	36.04%	0.00%	
4080-0000	Late Charges	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	0.00%	0.00%	
4085-0000	Fees & Violations	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	0.00%	0.00%	
4090-0000	Interest	$6.56	$6.62	$15.62	$18.00	$18.00	$1.38	15.24%	0.00%	
4160-0000	Prepaid Fees	$2,542.47	$2,747.39	$2,747.39	$0.00	$0.00	$0.00	-100.00%	0.00%	
4179-0000	**TOTAL INCOME**	**$124,785.81**	**$63,251.34**	**$126,694.86**	**$126,887.00**	**$138,587.00**	**$10,660.54**	**9.39%**	**9.22%**	
4180-0000	**RESERVE FUNDING**									
4190-0000	Reserve Funding	-$60,976.00	-$22,763.00	-$45,521.00	-$45,521.00	-$56,124.59	-$4,317.28	23.29%	23.29%	
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**	**-$60,976.00**	**-$22,763.00**	**-$45,521.00**	**-$45,521.00**	**-$56,124.59**	**-$4,317.28**	**23.29%**	**23.29%**	
4990-0000	**TOTAL OPERATING INCOME**	**$63,809.81**	**$40,488.34**	**$81,173.86**	**$81,366.00**	**$82,462.41**	**$6,343.26**	**1.59%**	**1.35%**	
5000-0000	**OPERATING EXPENSES**									
5003-0000	**UTILITIES**									
5030-0000	Water & Sewer	$3,307.83	$519.72	$2,119.72	$2,400.00	$3,500.00	$269.23	65.12%	45.83%	Bill moved to monthly amounts in 2026. Accounted for higher bills
5099-0000	**TOTAL UTILITIES**	**$3,307.83**	**$519.72**	**$2,119.72**	**$2,400.00**	**$3,500.00**	**$269.23**	**65.12%**	**45.83%**	
5100-0000	**MAINTENANCE**									
5120-0000	Maintenance Supplies	$101.90	$0.00	$0.00	$0.00	$0.00	$0.00	0.00%	0.00%	
5170-0000	Roof Repair	$400.00	$0.00	$500.00	$1,000.00	$500.00	$38.46	0.00%	-50.00%	We should not need this due to Feazel Warranty on Replacement
5180-0000	Electrical Repair and Supplies	$0.00	$0.00	$125.00	$250.00	$250.00	$19.23	100.00%	0.00%	
5190-0000	Exterior Building Maintenance	$6,150.00	$2,080.00	$2,080.00	$0.00	$0.00	$0.00	-100.00%	0.00%	
5360-0000	Misc. Maintenance	$106.92	$0.00	$740.00	$1,400.00	$1,400.00	$107.69	89.19%	0.00%	
5375-0000	Building Improvements - Operating	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	0.00%	0.00%	Powerwashing
5380-0000	Special Assessment Project	$0.00	$0.00	$5,502.00	$11,000.00	$11,000.00	$846.15	99.93%	0.00%	Loan Payback
5399-0000	**TOTAL MAINTENANCE**	**$7,940.34**	**$2,080.00**	**$8,947.00**	**$13,650.00**	**$13,150.00**	**$1,011.54**	**189.12%**	**-50.00%**	
5500-0000	**GROUNDS**									
5510-0000	Landscape Contract	$9,680.10	$5,072.16	$10,472.16	$10,800.00	$10,576.41	$813.57	1.00%	-2.07%	RF increased 5% this year, but 2028/2029 should not increase
5520-0000	Detail Work	$0.00	$0.00	$400.00	$800.00	$800.00	$61.54	100.00%	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	$4,278.50	$1,803.33	$4,903.33	$5,150.00	$5,150.00	$396.15	5.03%	0.00%	
5550-0000	Snow Removal	$3,176.63	$4,348.38	$4,848.38	$4,250.00	$4,250.00	$326.92	-12.34%	0.00%	
5790-0000	Misc. Grounds	$427.53	$0.00	$400.00	$700.00	$700.00	$53.85	75.00%	0.00%	
5799-0000	**TOTAL GROUNDS**	**$17,562.76**	**$11,223.87**	**$21,023.87**	**$21,700.00**	**$21,476.41**	**$1,652.03**	**2.15%**	**-1.03%**	
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	$90.67	$5.40	$59.40	$108.00	$108.00	$8.31	81.82%	0.00%	
5870-0000	Management Fees	$24,000.00	$12,000.00	$24,000.00	$24,000.00	$24,720.00	$1,901.54	3.00%	3.00%	Management Fees increased by 3% for 2027
5880-0000	Legal/Accounting	$2,797.50	$1,537.50	$2,137.50	$1,200.00	$1,200.00	$92.31	-43.86%	0.00%	
5891-0000	Owner Direct Bill	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	0.00%	0.00%	
5892-0000	Loan Interest	$254.78	$1,797.58	$2,151.58	$708.00	$708.00	$54.46	-67.09%	0.00%	
5899-0000	**TOTAL ADMINISTRATIVE**	**$27,142.95**	**$20,425.48**	**$33,483.48**	**$26,116.00**	**$26,836.00**	**$2,064.31**	**-19.85%**	**2.76%**	
5900-0000	**INSURANCE AND TAXES**									
5940-0000	Insurance	$14,748.91	$11,803.75	$20,553.75	$17,500.00	$17,500.00	$1,346.15	-14.86%	0.00%	Insurance only increased by $1,397
5998-0000	**TOTAL INSURANCE AND TAXES**	**$14,748.91**	**$11,803.75**	**$20,553.75**	**$17,500.00**	**$17,500.00**	**$1,346.15**	**-14.86%**	**0.00%**	
5999-0000	**TOTAL OPERATING EXPENSES**	**$70,702.79**	**$46,052.82**	**$86,127.82**	**$81,366.00**	**$82,462.41**	**$6,343.26**	**-4.26%**	**1.35%**	
6001-0000	**TOTAL OPERATING NET INCOME**	**-$6,892.98**	**-$5,564.48**	**-$4,953.96**	**$0.00**	**$0.00**	**$0.00**	**-100.00%**	**0.00%**	
6501-0000	**RESERVE INCOME**									
6510-0000	Reserve Income	$60,976.00	$22,763.00	$45,521.00	$45,521.00	$56,124.59	$4,317.28	23.29%	23.29%	
6520-0000	Reserve Contribution	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	0.00%	0.00%	
6530-0000	Reserve Interest	$115.48	$20.10	$20.10	$0.00	$0.00	$0.00	-100.00%	0.00%	
6599-0000	**TOTAL RESERVE INCOME**	**$61,091.48**	**$22,783.10**	**$45,541.10**	**$45,521.00**	**$56,124.59**	**$4,317.28**	**23.24%**	**23.29%**	
6600-0000	**RESERVE EXPENSES**									
6620-0000	Building Improvements	$56,500.00	$0.00	$0.00	$0.00	$0.00	$0.00	0.00%	0.00%	
6625-0000	Community Features	$0.00	$6,150.00	$12,150.00	$12,000.00	$0.00	$0.00	-100.00%	-100.00%	
6630-0000	Landscape Repair/Improvement	$1,102.14	$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	$0.00	$0.00	$0.00	$50,000.00	$3,846.15	0.00%	0.00%	
6989-0000	**TOTAL RESERVE EXPENSES**	**$107,193.36**	**$6,150.00**	**$12,150.00**	**$12,000.00**	**$55,000.00**	**$4,230.77**	**352.67%**	**358.33%**	
6999-0000	**TOTAL RESERVE NET INCOME**	**-$46,101.88**	**$16,633.10**	**$33,391.10**	**$33,521.00**	**$1,124.59**	**$86.51**	**-96.63%**	**-96.65%**	
9999-0000	**NET INCOME**	**-$52,994.86**	**$11,068.62**	**$28,437.14**	**$33,521.00**	**$1,124.59**	**$86.51**	**-96.05%**	**-96.65%**	