

11:21 AM
02/24/15
Accrual Basis

Riverside Terrace Condominium, Inc
Balance Sheet
As of January 31, 2015

	<u>Jan 31, 15</u>	<u>Dec 31, 14</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
1000 · FSB Operating 5122	248,077.41	247,610.05	467.36
1010 · FSB Special Assess 5148	377,169.76	398,432.26	-21,262.50
1020 · FSB Reserves 9689	51,613.53	40,913.90	10,699.63
Total Checking/Savings	<u>676,860.70</u>	<u>686,956.21</u>	-10,095.51
Accounts Receivable			
1100 · Accounts Receivable	49,702.01	47,934.64	1,767.37
1110 · Allowance for Bad Debt	-49,385.40	-47,636.22	-1,749.18
Total Accounts Receivable	<u>316.61</u>	<u>298.42</u>	18.19
Other Current Assets			
1150 · Prepaid Insurance	38,696.55	44,142.73	-5,446.18
1160 · Utility Deposits	390.00	390.00	0.00
Total Other Current Assets	<u>39,086.55</u>	<u>44,532.73</u>	-5,446.18
Total Current Assets	<u>716,263.86</u>	<u>731,787.36</u>	-15,523.50
TOTAL ASSETS	<u>716,263.86</u>	<u>731,787.36</u>	<u>-15,523.50</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 · Accounts Payable	360,836.20	386,405.60	-25,569.40
Total Accounts Payable	<u>360,836.20</u>	<u>386,405.60</u>	-25,569.40
Other Current Liabilities			
2050 · Accrued Expenses	3,200.00	3,200.00	0.00
2100 · Prepaid Maintenance	4,170.00	13,490.41	-9,320.41
2200 · Insurance Payable	20,686.28	25,857.85	-5,171.57
Total Other Current Liabilities	<u>28,056.28</u>	<u>42,548.26</u>	-14,491.98
Total Current Liabilities	<u>388,892.48</u>	<u>428,953.86</u>	-40,061.38
Total Liabilities	<u>388,892.48</u>	<u>428,953.86</u>	-40,061.38
Equity			
3000 · Fund Balance	138,228.82	212,481.14	-74,252.32
3100 · Reserves	51,493.29	40,809.56	10,683.73
3150 · Reserves Interest	120.24	104.34	15.90
3200 · Restricted SA Funds 2013	116,235.78	123,690.78	-7,455.00
Net Income	21,293.25	-74,252.32	95,545.57
Total Equity	<u>327,371.38</u>	<u>302,833.50</u>	24,537.88

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TOTAL LIABILITIES & EQUITY	<u>716,263.86</u>	<u>731,787.36</u>	<u>-15,523.50</u>

Riverside Terrace Condominium, Inc Statement of Income and Expenses

January 2015

	Jan 15	Budget	\$ Over Budget	Jan 15	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Maintenance Income	56,990.00	56,989.63	0.37	56,990.00	56,989.63	0.37	227,958.52
4100 · Late Fee Income	173.75	11.67	162.08	173.75	11.67	162.08	140.00
4200 · Transfer/Screening Income	300.00	25.00	275.00	300.00	25.00	275.00	300.00
4300 · Interest Income	0.00	7.08	-7.08	0.00	7.08	-7.08	85.00
4400 · Key Income	75.00			75.00			
Total Income	57,538.75	57,033.38	505.37	57,538.75	57,033.38	505.37	228,483.52
Gross Profit	57,538.75	57,033.38	505.37	57,538.75	57,033.38	505.37	228,483.52
Expense							
5000 · Administrative Expenses							
5010 · Accounting & Management Expense	904.05	904.05	0.00	904.05	904.05	0.00	10,848.60
5020 · Bad Debt Expense	1,749.18	450.00	1,299.18	1,749.18	450.00	1,299.18	5,400.00
5040 · Legal Expenses	1,077.75	625.00	452.75	1,077.75	625.00	452.75	7,500.00
5050 · Licenses, Taxes, Permits, Fees	0.00	102.08	-102.08	0.00	102.08	-102.08	1,225.00
5060 · Office Expense	0.00	41.67	-41.67	0.00	41.67	-41.67	500.00
5070 · Postage & Printing Expense	23.34	125.00	-101.66	23.34	125.00	-101.66	1,500.00
5080 · Social Functions	0.00	83.33	-83.33	0.00	83.33	-83.33	1,000.00
5090 · Transfer & Screening Expense	0.00	12.50	-12.50	0.00	12.50	-12.50	150.00
Total 5000 · Administrative Expenses	3,754.32	2,343.63	1,410.69	3,754.32	2,343.63	1,410.69	28,123.60
5200 · Building Repairs & Maintenance							
5210 · Elevator R&M	1,477.32	625.00	852.32	1,477.32	625.00	852.32	7,500.00
5220 · Fire Alarm R&M	127.20	291.67	-164.47	127.20	291.67	-164.47	3,500.00
5230 · General R&M Bldg	4,701.06	625.00	4,076.06	4,701.06	625.00	4,076.06	7,500.00
5240 · Generator R&M	0.00	116.67	-116.67	0.00	116.67	-116.67	1,400.00
5250 · Plumbing R&M	0.00	62.50	-62.50	0.00	62.50	-62.50	750.00
5270 · Supplies	722.24			722.24			
Total 5200 · Building Repairs & Maintenance	7,027.82	1,720.84	5,306.98	7,027.82	1,720.84	5,306.98	20,650.00
5400 · Grounds Repairs & Maintenance							
5410 · Dock R&M	1,936.34	41.67	1,894.67	1,936.34	41.67	1,894.67	500.00
5420 · Garage R&M	0.00	41.67	-41.67	0.00	41.67	-41.67	500.00
5430 · General R&M Outside	0.00	150.00	-150.00	0.00	150.00	-150.00	1,800.00
5440 · Irrigation R&M	0.00	41.67	-41.67	0.00	41.67	-41.67	500.00
5450 · Janitorial Expense	1,620.00	1,631.25	-11.25	1,620.00	1,631.25	-11.25	19,575.00
5460 · Landscaping	0.00	66.67	-66.67	0.00	66.67	-66.67	800.00
5470 · Lawn Care	835.00	500.00	335.00	835.00	500.00	335.00	6,000.00
5490 · Pest Control Expense	0.00	166.67	-166.67	0.00	166.67	-166.67	2,000.00
5510 · Pool R&M	512.60	458.33	54.27	512.60	458.33	54.27	5,500.00
Total 5400 · Grounds Repairs & Maintenance	4,903.94	3,097.93	1,806.01	4,903.94	3,097.93	1,806.01	37,175.00
5600 · Insurance Expense							
5610 · Boiler & Machinery	95.20	100.00	-4.80	95.20	100.00	-4.80	1,200.00
5620 · Crime	47.30	50.00	-2.70	47.30	50.00	-2.70	600.00
5630 · Directors & Officers	101.40	104.17	-2.77	101.40	104.17	-2.77	1,250.00
5640 · Flood	670.25	691.67	-21.42	670.25	691.67	-21.42	8,300.00
5650 · Liability	292.01	304.17	-12.16	292.01	304.17	-12.16	3,650.00
5660 · Property	605.69	625.00	-19.31	605.69	625.00	-19.31	7,500.00
5670 · Umbrella	128.67	133.33	-4.66	128.67	133.33	-4.66	1,600.00
5680 · Wind	3,505.66	3,750.00	-244.34	3,505.66	3,750.00	-244.34	45,000.00
5700 · Insurance Inspections	1,500.00			1,500.00			
Total 5600 · Insurance Expense	6,946.18	5,758.34	1,187.84	6,946.18	5,758.34	1,187.84	69,100.00

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Riverside Terrace Condominium, Inc
Statement of Income and Expenses

January 2015

	Jan 15	Budget	\$ Over Budget	Jan 15	YTD Budget	\$ Over Budget	Annual Budget
5800 · Utilities Expense							
5810 · Electric Expense	465.64	433.33	32.31	465.64	433.33	32.31	5,200.00
5820 · Fuel Expense	674.44	250.00	424.44	674.44	250.00	424.44	3,000.00
5830 · Telephone Expense	357.71	358.33	-0.62	357.71	358.33	-0.62	4,300.00
5840 · Waste Removal Expense	243.67	258.33	-14.66	243.67	258.33	-14.66	3,100.00
5850 · Water & Sewer Expense	1,188.05	1,258.33	-70.28	1,188.05	1,258.33	-70.28	15,100.00
Total 5800 · Utilities Expense	2,929.51	2,558.32	371.19	2,929.51	2,558.32	371.19	30,700.00
8000 · Reserve Allocation							
7010 · Paving	1,625.00	541.67	1,083.33	1,625.00	541.67	1,083.33	6,500.04
7020 · Painting	1,964.29	654.76	1,309.53	1,964.29	654.76	1,309.53	7,857.12
7030 · Roof	2,094.44	698.15	1,396.29	2,094.44	698.15	1,396.29	8,377.80
8040 · Generator	5,000.00	1,666.67	3,333.33	5,000.00	1,666.67	3,333.33	20,000.04
Total 8000 · Reserve Allocation	10,683.73	3,561.25	7,122.48	10,683.73	3,561.25	7,122.48	42,735.00
Total Expense	36,245.50	19,040.31	17,205.19	36,245.50	19,040.31	17,205.19	228,483.60
Net Income	21,293.25	37,993.07	-16,699.82	21,293.25	37,993.07	-16,699.82	-0.08