

Riverside Terrace Condominium, Inc

Balance Sheet

As of March 31, 2015

04/16/15

Accrual Basis

	Mar 31, 15	Feb 28, 15	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1000 · FSB Operating 5122	205,338.40	225,716.37	-20,377.97
1010 · FSB Special Assess 5148	289,504.89	366,114.02	-76,609.13
1020 · FSB Reserves 9689	51,651.08	51,631.35	19.73
Total Checking/Savings	546,494.37	643,461.74	-96,967.37
Accounts Receivable			
1100 · Accounts Receivable	48,322.92	49,257.67	-934.75
1110 · Allowance for Bad Debt	-48,153.32	-49,197.90	1,044.58
Total Accounts Receivable	169.60	59.77	109.83
Other Current Assets			
1150 · Prepaid Insurance	27,804.19	33,250.37	-5,446.18
1160 · Utility Deposits	390.00	390.00	0.00
Total Other Current Assets	28,194.19	33,640.37	-5,446.18
Total Current Assets	574,858.16	677,161.88	-102,303.72
TOTAL ASSETS	574,858.16	677,161.88	-102,303.72
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 · Accounts Payable	353,958.60	358,369.00	-4,410.40
Total Accounts Payable	353,958.60	358,369.00	-4,410.40
Other Current Liabilities			
2100 · Prepaid Maintenance	12,378.70	4,170.00	8,208.70
2200 · Insurance Payable	10,343.14	15,514.71	-5,171.57
Total Other Current Liabilities	22,721.84	19,684.71	3,037.13
Total Current Liabilities	376,680.44	378,053.71	-1,373.27
Total Liabilities	376,680.44	378,053.71	-1,373.27
Equity			
3000 · Fund Balance	138,228.82	138,228.82	0.00
3100 · Reserves	51,493.29	51,493.29	0.00
3150 · Reserves Interest	157.79	138.06	19.73
3200 · Restricted SA Funds 2013	32,724.12	108,592.57	-75,868.45
Net Income	-24,426.30	655.43	-25,081.73

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	<u>Mar 31, 15</u>	<u>Feb 28, 15</u>	<u>\$ Change</u>
Total Equity	198,177.72	299,108.17	-100,930.45
TOTAL LIABILITIES & EQUITY	<u><u>574,858.16</u></u>	<u><u>677,161.88</u></u>	<u><u>-102,303.72</u></u>

Riverside Terrace Condominium, Inc
Statement of Income and Expenses

March 2015

	Mar 15	Budget	\$ Over Budget	Jan - Mar 15	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Maintenance Income	0.00	0.00	0.00	56,990.00	56,989.63	0.37	227,958.52
4100 · Late Fee Income	0.00	11.67	-11.67	173.75	35.01	138.74	140.00
4200 · Transfer/Screening Income	100.00	25.00	75.00	400.00	75.00	325.00	300.00
4300 · Interest Income	0.00	7.08	-7.08	0.00	21.24	-21.24	85.00
4400 · Key Income	225.00			300.00			
Total Income	325.00	43.75	281.25	57,863.75	57,120.88	742.87	228,483.52
Gross Profit	325.00	43.75	281.25	57,863.75	57,120.88	742.87	228,483.52
Expense							
5000 · Administrative Expenses							
5010 · Accounting & Management Expense	904.05	904.05	0.00	2,712.15	2,712.15	0.00	10,848.60
5020 · Bad Debt Expense	-1,044.58	450.00	-1,494.58	517.10	1,350.00	-832.90	5,400.00
5040 · Legal Expenses	0.00	625.00	-625.00	2,959.98	1,875.00	1,084.98	7,500.00
5050 · Licenses, Taxes, Permits, Fees	211.25	102.08	109.17	245.25	306.24	-59.99	1,225.00
5060 · Office Expense	0.00	41.67	-41.67	0.00	125.01	-125.01	500.00
5070 · Postage & Printing Expense	32.43	125.00	-92.57	164.60	375.00	-210.40	1,500.00
5080 · Social Functions	0.00	83.33	-83.33	343.28	249.99	93.29	1,000.00
5090 · Transfer & Screening Expense	0.00	12.50	-12.50	0.00	37.50	-37.50	150.00
Total 5000 · Administrative Expenses	103.15	2,343.63	-2,240.48	6,943.36	7,030.89	-87.53	28,123.60
5200 · Building Repairs & Maintenance							
5210 · Elevator R&M	0.00	625.00	-625.00	1,723.66	1,875.00	-151.34	7,500.00
5220 · Fire Alarm R&M	0.00	291.67	-291.67	127.20	875.01	-747.81	3,500.00
5230 · General R&M Bldg	5,106.77	625.00	4,481.77	14,955.34	1,875.00	13,080.34	7,500.00
5240 · Generator R&M	0.00	116.67	-116.67	0.00	350.01	-350.01	1,400.00
5250 · Plumbing R&M	2,939.39	62.50	2,876.89	2,939.39	187.50	2,751.89	750.00
5260 · Security System R&M	0.00			103.88			
5270 · Supplies	811.88			2,225.62			
Total 5200 · Building Repairs & Maintenance	8,858.04	1,720.84	7,137.20	22,075.29	5,162.52	16,912.77	20,650.00
5400 · Grounds Repairs & Maintenance							
5410 · Dock R&M	5,042.88	41.67	5,001.21	6,979.22	125.01	6,854.21	500.00
5420 · Garage R&M	0.00	41.67	-41.67	0.00	125.01	-125.01	500.00
5430 · General R&M Outside	0.00	150.00	-150.00	0.00	450.00	-450.00	1,800.00
5440 · Irrigation R&M	0.00	41.67	-41.67	0.00	125.01	-125.01	500.00
5450 · Janitorial Expense	1,620.00	1,631.25	-11.25	4,881.15	4,893.75	-12.60	19,575.00
5460 · Landscaping	0.00	66.67	-66.67	0.00	200.01	-200.01	800.00
5470 · Lawn Care	585.00	500.00	85.00	1,705.00	1,500.00	205.00	6,000.00
5490 · Pest Control Expense	0.00	166.67	-166.67	61.00	500.01	-439.01	2,000.00
5510 · Pool R&M	544.60	458.33	86.27	1,467.20	1,374.99	92.21	5,500.00
Total 5400 · Grounds Repairs & Maintenance	7,792.48	3,097.93	4,694.55	15,093.57	9,293.79	5,799.78	37,175.00

Riverside Terrace Condominium, Inc
Statement of Income and Expenses

March 2015

	Mar 15	Budget	\$ Over Budget	Jan - Mar 15	YTD Budget	\$ Over Budget	Annual Budget
5600 · Insurance Expense							
5610 · Boiler & Machinery	95.20	100.00	-4.80	285.60	300.00	-14.40	1,200.00
5620 · Crime	47.30	50.00	-2.70	141.90	150.00	-8.10	600.00
5630 · Directors & Officers	101.40	104.17	-2.77	304.20	312.51	-8.31	1,250.00
5640 · Flood	670.25	691.67	-21.42	2,010.75	2,075.01	-64.26	8,300.00
5650 · Liability	292.01	304.17	-12.16	876.03	912.51	-36.48	3,650.00
5660 · Property	605.69	625.00	-19.31	1,817.07	1,875.00	-57.93	7,500.00
5670 · Umbrella	128.67	133.33	-4.66	386.01	399.99	-13.98	1,600.00
5680 · Wind	3,505.66	3,750.00	-244.34	10,516.98	11,250.00	-733.02	45,000.00
5700 · Insurance Inspections	0.00			1,500.00			
Total 5600 · Insurance Expense	5,446.18	5,758.34	-312.16	17,838.54	17,275.02	563.52	69,100.00
5800 · Utilities Expense							
5810 · Electric Expense	438.14	433.33	4.81	1,361.08	1,299.99	61.09	5,200.00
5820 · Fuel Expense	634.18	250.00	384.18	2,335.65	750.00	1,585.65	3,000.00
5830 · Telephone Expense	327.30	358.33	-31.03	1,014.92	1,074.99	-60.07	4,300.00
5840 · Waste Removal Expense	243.67	258.33	-14.66	757.29	774.99	-17.70	3,100.00
5850 · Water & Sewer Expense	1,563.59	1,258.33	305.26	4,186.62	3,774.99	411.63	15,100.00
Total 5800 · Utilities Expense	3,206.88	2,558.32	648.56	9,655.56	7,674.96	1,980.60	30,700.00
8000 · Reserve Allocation							
7010 · Paving	0.00	541.67	-541.67	1,625.00	1,625.01	-0.01	6,500.04
7020 · Painting	0.00	654.76	-654.76	1,964.29	1,964.28	0.01	7,857.12
7030 · Roof	0.00	698.15	-698.15	2,094.44	2,094.45	-0.01	8,377.80
8040 · Generator	0.00	1,666.67	-1,666.67	5,000.00	5,000.01	-0.01	20,000.04
Total 8000 · Reserve Allocation	0.00	3,561.25	-3,561.25	10,683.73	10,683.75	-0.02	42,735.00
Total Expense	25,406.73	19,040.31	6,366.42	82,290.05	57,120.93	25,169.12	228,483.60
Net Income	-25,081.73	-18,996.56	-6,085.17	-24,426.30	-0.05	-24,426.25	-0.08