

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

	May 31, 15	Apr 30, 15	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1000 · FSB Operating 5122	163,822.42	190,462.21	-26,639.79
1010 · FSB Special Assess 5148	223,803.62	252,250.39	-28,446.77
1020 · FSB Reserves 9689	62,377.88	62,354.05	23.83
Total Checking/Savings	450,003.92	505,066.65	-55,062.73
Accounts Receivable			
1100 · Accounts Receivable	47,992.32	48,161.92	-169.60
1110 · Allowance for Bad Debt	-47,957.58	-47,940.20	-17.38
Total Accounts Receivable	34.74	221.72	-186.98
Other Current Assets			
1140 · Utility Deposits	390.00	390.00	0.00
1150 · Prepaid Insurance	16,911.83	22,358.01	-5,446.18
1160 · Prepaid Expenses	250.37	5,415.24	-5,164.87
1170 · Prepaid Taxes	200.00	200.00	0.00
Total Other Current Assets	17,752.20	28,363.25	-10,611.05
Total Current Assets	467,790.86	533,651.62	-65,860.76
TOTAL ASSETS	467,790.86	533,651.62	-65,860.76
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 · Accounts Payable	305,266.21	455,742.04	-150,475.83
Total Accounts Payable	305,266.21	455,742.04	-150,475.83
Other Current Liabilities			
2100 · Prepaid Maintenance	2,780.00	2,780.00	0.00
2200 · Insurance Payable	0.00	5,171.57	-5,171.57
Total Other Current Liabilities	2,780.00	7,951.57	-5,171.57
Total Current Liabilities	308,046.21	463,693.61	-155,647.40
Total Liabilities	308,046.21	463,693.61	-155,647.40
Equity			
3000 · Fund Balance	138,228.82	138,228.82	0.00
3100 · Reserves	62,177.02	62,177.02	0.00
3150 · Reserves Interest	200.86	177.03	23.83
3200 · Restricted SA Funds 2013	78,012.55	22,110.22	55,902.33

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Accrual Basis

Riverside Terrace Condominium, Inc
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As of May 31, 2015

	<u>May 31, 15</u>	<u>Apr 30, 15</u>	<u>\$ Change</u>
Net Income	-118,874.60	-152,735.08	33,860.48
Total Equity	159,744.65	69,958.01	89,786.64
TOTAL LIABILITIES & EQUITY	<u>467,790.86</u>	<u>533,651.62</u>	<u>-65,860.76</u>

Riverside Terrace Condominium, Inc Statement of Income and Expenses May 2015

	May 15	Budget	\$ Over Budget	Jan - May 15	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Maintenance Income	0.00	0.00	0.00	113,980.00	113,979.26	0.74	227,958.52
4100 · Late Fee Income	0.00	11.67	-11.67	278.00	58.35	219.65	140.00
4200 · Transfer/Screening Income	0.00	25.00	-25.00	500.00	125.00	375.00	300.00
4300 · Interest Income	0.00	7.08	-7.08	0.00	35.40	-35.40	85.00
4400 · Key Income	0.00			450.00			
Total Income	0.00	43.75	-43.75	115,208.00	114,198.01	1,009.99	228,483.52
Gross Profit	0.00	43.75	-43.75	115,208.00	114,198.01	1,009.99	228,483.52
Expense							
5000 · Administrative Expenses							
5010 · Accounting & Management Expense	904.05	904.05	0.00	4,520.25	4,520.25	0.00	10,848.60
5020 · Bad Debt Expense	17.38	450.00	-432.62	321.36	2,250.00	-1,928.64	5,400.00
5040 · Legal Expenses	1,546.71	625.00	921.71	5,053.67	3,125.00	1,928.67	7,500.00
5050 · Licenses, Taxes, Permits, Fees	138.00	102.08	35.92	1,770.25	510.40	1,259.85	1,225.00
5060 · Office Expense	0.00	41.67	-41.67	0.00	208.35	-208.35	500.00
5070 · Postage & Printing Expense	16.05	125.00	-108.95	243.57	625.00	-381.43	1,500.00
5080 · Social Functions	0.00	83.33	-83.33	343.28	416.65	-73.37	1,000.00
5090 · Transfer & Screening Expense	0.00	12.50	-12.50	200.00	62.50	137.50	150.00
Total 5000 · Administrative Expenses	2,622.19	2,343.63	278.56	12,452.38	11,718.15	734.23	28,123.60
5200 · Building Repairs & Maintenance							
5210 · Elevator R&M	0.00	625.00	-625.00	3,200.98	3,125.00	75.98	7,500.00
5220 · Fire Alarm R&M	0.00	291.67	-291.67	254.40	1,458.35	-1,203.95	3,500.00
5230 · General R&M Bldg	993.22	625.00	368.22	17,016.47	3,125.00	13,891.47	7,500.00
5240 · Generator R&M	0.00	116.67	-116.67	0.00	583.35	-583.35	1,400.00
5250 · Plumbing R&M	0.00	62.50	-62.50	2,939.39	312.50	2,626.89	750.00
5260 · Security System R&M	0.00			628.58			
5270 · Supplies	248.90			2,472.72			
Total 5200 · Building Repairs & Maintenance	1,240.12	1,720.84	-480.72	26,512.54	8,604.20	17,908.34	20,650.00
5400 · Grounds Repairs & Maintenance							
5410 · Dock R&M	0.00	41.67	-41.67	112,834.22	208.35	112,625.87	500.00
5420 · Garage R&M	0.00	41.67	-41.67	0.00	208.35	-208.35	500.00
5430 · General R&M Outside	0.00	150.00	-150.00	0.00	750.00	-750.00	1,800.00
5440 · Irrigation R&M	0.00	41.67	-41.67	0.00	208.35	-208.35	500.00
5450 · Janitorial Expense	1,620.00	1,631.25	-11.25	8,121.15	8,156.25	-35.10	19,575.00
5460 · Landscaping	0.00	66.67	-66.67	0.00	333.35	-333.35	800.00
5470 · Lawn Care	335.00	500.00	-165.00	2,325.00	2,500.00	-175.00	6,000.00
5490 · Pest Control Expense	0.00	166.67	-166.67	1,074.00	833.35	240.65	2,000.00
5510 · Pool R&M	290.00	458.33	-168.33	5,047.20	2,291.65	2,755.55	5,500.00
Total 5400 · Grounds Repairs & Maintenance	2,245.00	3,097.93	-852.93	129,401.57	15,489.65	113,911.92	37,175.00
5600 · Insurance Expense							
5610 · Boiler & Machinery	95.20	100.00	-4.80	476.00	500.00	-24.00	1,200.00
5620 · Crime	47.30	50.00	-2.70	236.50	250.00	-13.50	600.00
5630 · Directors & Officers	101.40	104.17	-2.77	507.00	520.85	-13.85	1,250.00
5640 · Flood	670.25	691.67	-21.42	3,351.25	3,458.35	-107.10	8,300.00
5650 · Liability	292.01	304.17	-12.16	1,460.05	1,520.85	-60.80	3,650.00
5660 · Property	584.57	625.00	-40.43	3,007.33	3,125.00	-117.67	7,500.00
5670 · Umbrella	128.67	133.33	-4.66	643.35	666.65	-23.30	1,600.00
5680 · Wind	3,505.66	3,750.00	-244.34	17,528.30	18,750.00	-1,221.70	45,000.00
5700 · Insurance Inspections	0.00			1,500.00			
Total 5600 · Insurance Expense	5,425.06	5,758.34	-333.28	28,709.78	28,791.70	-81.92	69,100.00

Riverside Terrace Condominium, Inc
Statement of Income and Expenses

May 2015

	May 15	Budget	\$ Over Budget	Jan - May 15	YTD Budget	\$ Over Budget	Annual Budget
5800 · Utilities Expense							
5810 · Electric Expense	447.53	433.33	14.20	2,257.25	2,166.65	90.60	5,200.00
5820 · Fuel Expense	300.84	250.00	50.84	3,058.19	1,250.00	1,808.19	3,000.00
5830 · Telephone Expense	328.12	358.33	-30.21	1,759.85	1,791.65	-31.80	4,300.00
5840 · Waste Removal Expense	243.67	258.33	-14.66	1,244.63	1,291.65	-47.02	3,100.00
5850 · Water & Sewer Expense	1,676.77	1,258.33	418.44	7,318.95	6,291.65	1,027.30	15,100.00
Total 5800 · Utilities Expense	2,996.93	2,558.32	438.61	15,638.87	12,791.60	2,847.27	30,700.00
6000 · 40 Year Inspection & Repairs							
6300 · Aesthetics	-48,389.78			0.00			
Total 6000 · 40 Year Inspection & Repairs	-48,389.78			0.00			
8000 · Reserve Allocation							
7010 · Paving	0.00	541.67	-541.67	3,250.00	2,708.35	541.65	6,500.04
7020 · Painting	0.00	654.76	-654.76	3,928.58	3,273.80	654.78	7,857.12
7030 · Roof	0.00	698.15	-698.15	4,188.88	3,490.75	698.13	8,377.80
8040 · Generator	0.00	1,666.67	-1,666.67	10,000.00	8,333.35	1,666.65	20,000.04
Total 8000 · Reserve Allocation	0.00	3,561.25	-3,561.25	21,367.46	17,806.25	3,561.21	42,735.00
Total Expense	-33,860.48	19,040.31	-52,900.79	234,082.60	95,201.55	138,881.05	228,483.60
Net Income	33,860.48	-18,996.56	52,857.04	-118,874.60	18,996.46	-137,871.06	-0.08