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08/27/15

Accrual Basis

Riverside Terrace Condominium, Inc

Balance Sheet

As of July 31, 2015

	Jul 31, 15	Jun 30, 15	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1000 · FSB Operating 5122	98,417.76	74,904.48	23,513.28
1010 · FSB Special Assess 5148	219,681.12	221,341.12	-1,660.00
1020 · FSB Reserves 9689	73,108.79	62,400.95	10,707.84
Total Checking/Savings	391,207.67	358,646.55	32,561.12
Accounts Receivable			
1100 · Accounts Receivable	50,207.07	47,357.57	2,849.50
1110 · Allowance for Bad Debt	-50,172.32	-47,348.89	-2,823.43
Total Accounts Receivable	34.75	8.68	26.07
Other Current Assets			
1140 · Utility Deposits	390.00	390.00	0.00
1150 · Prepaid Insurance	6,019.47	11,465.65	-5,446.18
1160 · Prepaid Expenses	318.47	0.00	318.47
1170 · Prepaid Taxes	400.00	400.00	0.00
Total Other Current Assets	7,127.94	12,255.65	-5,127.71
Total Current Assets	398,370.36	370,910.88	27,459.48
TOTAL ASSETS	398,370.36	370,910.88	27,459.48
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 · Accounts Payable	214,108.03	214,740.94	-632.91
Total Accounts Payable	214,108.03	214,740.94	-632.91
Other Current Liabilities			
2100 · Prepaid Maintenance	4,204.75	13,934.75	-9,730.00
Total Other Current Liabilities	4,204.75	13,934.75	-9,730.00
Total Current Liabilities	218,312.78	228,675.69	-10,362.91
Total Liabilities	218,312.78	228,675.69	-10,362.91
Equity			
3000 · Fund Balance	138,228.82	138,228.82	0.00
3100 · Reserves	72,860.75	62,177.02	10,683.73
3150 · Reserves Interest	248.04	223.93	24.11
3200 · Restricted SA Funds 2013	79,655.05	81,475.05	-1,820.00

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As of July 31, 2015

	<u>Jul 31, 15</u>	<u>Jun 30, 15</u>	<u>\$ Change</u>
Net Income	-110,935.08	-139,869.63	28,934.55
Total Equity	<u>180,057.58</u>	<u>142,235.19</u>	<u>37,822.39</u>
TOTAL LIABILITIES & EQUITY	<u>398,370.36</u>	<u>370,910.88</u>	<u>27,459.48</u>

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Accrual Basis

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

	Jul 15	Budget	\$ Over Budget	Jan - Jul 15	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Maintenance Income	56,990.00	56,989.63	0.37	170,970.00	170,968.89	1.11	227,958.52
4100 · Late Fee Income	104.25	11.67	92.58	382.25	81.69	300.56	140.00
4200 · Transfer/Screening Income	0.00	25.00	-25.00	500.00	175.00	325.00	300.00
4300 · Interest Income	0.00	7.08	-7.08	0.00	49.56	-49.56	85.00
4400 · Key Income	0.00			450.00			
Total Income	57,094.25	57,033.38	60.87	172,302.25	171,275.14	1,027.11	228,483.52
Gross Profit	57,094.25	57,033.38	60.87	172,302.25	171,275.14	1,027.11	228,483.52
Expense							
5000 · Administrative Expenses							
5010 · Accounting & Management Expense	904.05	904.05	0.00	6,328.35	6,328.35	0.00	10,848.60
5020 · Bad Debt Expense	2,823.43	450.00	2,373.43	2,536.10	3,150.00	-613.90	5,400.00
5040 · Legal Expenses	214.25	625.00	-410.75	5,214.90	4,375.00	839.90	7,500.00
5050 · Licenses, Taxes, Permits, Fees	0.00	102.08	-102.08	1,776.95	714.56	1,062.39	1,225.00
5060 · Office Expense	0.00	41.67	-41.67	0.00	291.69	-291.69	500.00
5070 · Postage & Printing Expense	17.24	125.00	-107.76	279.68	675.00	-395.32	1,500.00
5080 · Social Functions	0.00	93.33	-93.33	343.28	583.31	-240.03	1,000.00
5090 · Transfer & Screening Expense	0.00	12.50	-12.50	200.00	87.50	112.50	150.00
Total 5000 · Administrative Expenses	3,958.97	2,343.63	1,615.34	16,679.26	16,405.41	273.85	28,123.60
5200 · Building Repairs & Maintenance							
5210 · Elevator R&M	1,477.32	625.00	852.32	4,678.30	4,375.00	303.30	7,500.00
5220 · Fire Alarm R&M	127.20	291.67	-164.47	381.60	2,041.69	-1,660.09	3,500.00
5230 · General R&M Bldg	1,354.98	625.00	729.98	20,225.43	4,375.00	15,850.43	7,500.00
5240 · Generator R&M	0.00	116.67	-116.67	0.00	818.69	-818.69	1,400.00
5250 · Plumbing R&M	0.00	62.50	-62.50	9,838.13	437.50	9,398.63	750.00
5260 · Security System R&M	0.00			628.58			
5270 · Supplies	180.16			2,875.47			
Total 5200 · Building Repairs & Maintenance	3,139.64	1,720.84	1,418.80	38,626.51	12,045.88	26,580.63	20,650.00
5400 · Grounds Repairs & Maintenance							
5410 · Dock R&M	-250.00	41.67	-291.67	113,984.22	291.69	113,692.53	500.00
5420 · Garage R&M	0.00	41.67	-41.67	0.00	291.69	-291.69	500.00
5430 · General R&M Outside	0.00	150.00	-150.00	0.00	1,050.00	-1,050.00	1,800.00
5440 · Irrigation R&M	0.00	41.67	-41.67	0.00	291.69	-291.69	500.00
5450 · Janitorial Expense	1,545.20	1,631.25	-86.05	11,286.35	11,418.75	-132.40	19,575.00
5460 · Landscaping	500.00	66.67	433.33	500.00	466.69	33.31	800.00
5470 · Lawn Care	595.00	500.00	95.00	3,555.00	3,500.00	55.00	6,000.00
5490 · Pest Control Expense	0.00	166.67	-166.67	1,135.00	1,166.69	-31.69	2,000.00
5510 · Pool R&M	290.00	458.33	-168.33	5,627.20	3,208.31	2,418.89	5,500.00
Total 5400 · Grounds Repairs & Maintenance	2,680.20	3,097.93	-417.73	136,087.77	21,685.51	114,402.26	37,175.00
5600 · Insurance Expense							
5610 · Boiler & Machinery	95.20	100.00	-4.80	666.40	700.00	-33.60	1,200.00
5620 · Crime	47.30	50.00	-2.70	331.10	350.00	-18.90	600.00
5630 · Directors & Officers	101.40	104.17	-2.77	709.80	729.19	-19.39	1,250.00
5640 · Flood	670.25	691.67	-21.42	4,691.75	4,841.69	-149.94	8,300.00
5650 · Liability	292.01	304.17	-12.16	2,044.07	2,129.19	-85.12	3,650.00
5660 · Property	605.69	625.00	-19.31	4,218.71	4,375.00	-156.29	7,500.00
5670 · Umbrella	128.67	133.33	-4.66	900.69	933.31	-32.62	1,800.00
5680 · Wind	3,505.66	3,750.00	-244.34	24,539.62	26,250.00	-1,710.38	45,000.00
5700 · Insurance Inspections	0.00			1,500.00			
Total 5600 · Insurance Expense	5,446.18	5,758.34	-312.16	39,602.14	40,308.38	-706.24	69,100.00

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

	Jul 15	Budget	\$ Over Budget	Jan - Jul 15	YTD Budget	\$ Over Budget	Annual Budget
5800 - Utilities Expense							
5810 - Electric Expense	510.12	433.33	76.79	3,221.48	3,033.31	188.17	5,200.00
5820 - Fuel Expense	52.68	250.00	-197.32	3,192.78	1,750.00	1,442.78	3,000.00
5830 - Telephone Expense	338.77	358.33	-19.56	2,428.34	2,508.31	-81.97	4,300.00
5840 - Waste Removal Expense	243.67	258.33	-14.66	1,731.97	1,808.31	-76.34	3,100.00
5850 - Water & Sewer Expense	1,105.74	1,258.33	-152.59	9,617.89	8,808.31	809.58	15,100.00
Total 5800 - Utilities Expense	2,250.98	2,558.32	-307.34	20,190.46	17,908.24	2,282.22	30,700.00
8000 - Reserve Allocation							
7010 - Paving	1,625.00	541.67	1,083.33	4,875.00	3,791.69	1,083.31	6,500.04
7020 - Painting	1,964.29	654.76	1,309.53	5,892.87	4,583.32	1,309.55	7,857.12
7030 - Roof	2,094.44	698.15	1,396.29	6,283.32	4,887.05	1,396.27	8,377.80
8040 - Generator	5,000.00	1,666.67	3,333.33	15,000.00	11,666.69	3,333.31	20,000.04
Total 8000 - Reserve Allocation	10,683.73	3,561.25	7,122.48	32,051.19	24,928.75	7,122.44	42,735.00
Total Expense	28,169.70	19,040.31	9,119.39	283,237.33	133,282.17	149,955.16	228,483.60
Net Income	28,934.55	37,993.07	-9,058.52	-110,935.08	37,992.97	-148,928.05	-0.08