

Riverside Terrace Condominium, Inc

01/20/16

Balance Sheet

Accrual Basis

As of December 31, 2015

	Dec 31, 15	Nov 30, 15	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1000 · FSB Operating 5122	26,036.52	32,655.82	-6,619.30
1010 · FSB Special Assess 5148	152,478.20	153,528.49	-1,050.29
1020 · FSB Reserves 9689	83,933.68	83,902.54	31.14
Total Checking/Savings	262,448.40	270,086.85	-7,638.45
Accounts Receivable			
1100 · Accounts Receivable	48,476.57	49,111.32	-634.75
1110 · Allowance for Bad Debt	-48,467.88	-49,111.32	643.44
Total Accounts Receivable	8.69	0.00	8.69
Other Current Assets			
1140 · Utility Deposits	390.00	390.00	0.00
1150 · Prepaid Insurance	48,674.35	54,652.49	-5,978.14
1170 · Prepaid Taxes	800.00	600.00	200.00
Total Other Current Assets	49,864.35	55,642.49	-5,778.14
Total Current Assets	312,321.44	325,729.34	-13,407.90
TOTAL ASSETS	312,321.44	325,729.34	-13,407.90
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 · Accounts Payable	143,187.02	141,561.14	1,625.88
Total Accounts Payable	143,187.02	141,561.14	1,625.88
Other Current Liabilities			
2100 · Prepaid Maintenance	14,652.00	2,814.75	11,837.25
2200 · Insurance Payable	27,772.90	33,327.48	-5,554.58
Total Other Current Liabilities	42,424.90	36,142.23	6,282.67
Total Current Liabilities	185,611.92	177,703.37	7,908.55
Total Liabilities	185,611.92	177,703.37	7,908.55
Equity			
3000 · Fund Balance	138,228.82	138,228.82	0.00
3100 · Reserves	83,544.48	83,544.48	0.00
3150 · Reserves Interest	389.20	358.06	31.14
3200 · Restricted SA Funds 2013	77,712.41	78,992.74	-1,280.33

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	<u>Dec 31, 15</u>	<u>Nov 30, 15</u>	<u>\$ Change</u>
Net Income	-173,165.39	-153,098.13	-20,067.26
Total Equity	<u>126,709.52</u>	<u>148,025.97</u>	<u>-21,316.45</u>
TOTAL LIABILITIES & EQUITY	<u><u>312,321.44</u></u>	<u><u>325,729.34</u></u>	<u><u>-13,407.90</u></u>

Riverside Terrace Condominium, Inc
Statement of Income and Expenses

December 2015

	Dec 15	Budget	\$ Over Budget	Jan - Dec 15	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Maintenance Income	0.00	0.00	0.00	227,960.00	227,958.52	1.48	227,958.52
4100 · Late Fee Income	0.00	11.63	-11.63	558.00	140.00	418.00	140.00
4200 · Transfer/Screening Income	0.00	25.00	-25.00	800.00	300.00	500.00	300.00
4300 · Interest Income	0.00	7.12	-7.12	0.00	85.00	-85.00	85.00
4400 · Key Income	0.00			680.00			
Total Income	0.00	43.75	-43.75	229,996.00	228,483.52	1,512.48	228,483.52
Gross Profit	0.00	43.75	-43.75	229,996.00	228,483.52	1,512.48	228,483.52
Expense							
5000 · Administrative Expenses							
5010 · Accounting & Management Expense	904.05	904.05	0.00	10,848.60	10,848.60	0.00	10,848.60
5020 · Bad Debt Expense	-643.44	450.00	-1,093.44	831.66	5,400.00	-4,568.34	5,400.00
5040 · Legal Expenses	423.49	625.00	-201.51	5,902.78	7,500.00	-1,597.22	7,500.00
5050 · Licenses, Taxes, Permits, Fees	0.00	102.12	-102.12	1,973.45	1,225.00	748.45	1,225.00
5060 · Office Expense	0.00	41.63	-41.63	498.58	500.00	-1.42	500.00
5070 · Postage & Printing Expense	18.58	125.00	-106.42	439.03	1,500.00	-1,060.97	1,500.00
5080 · Social Functions	0.00	83.37	-83.37	343.28	1,000.00	-656.72	1,000.00
5090 · Transfer & Screening Expense	0.00	12.50	-12.50	300.00	150.00	150.00	150.00
Total 5000 · Administrative Expenses	702.68	2,343.67	-1,640.99	21,137.38	28,123.60	-6,986.22	28,123.60
5200 · Building Repairs & Maintenance							
5210 · Elevator R&M	0.00	625.00	-625.00	6,155.62	7,500.00	-1,344.38	7,500.00
5220 · Fire Alarm R&M	0.00	291.63	-291.63	1,298.50	3,500.00	-2,201.50	3,500.00
5230 · General R&M Bldg	1,812.97	625.00	1,187.97	37,375.14	7,500.00	29,875.14	7,500.00
5240 · Generator R&M	1,374.42	116.63	1,257.79	1,374.42	1,400.00	-25.58	1,400.00
5250 · Plumbing R&M	0.00	62.50	-62.50	10,930.21	750.00	10,180.21	750.00
5260 · Security System R&M	0.00			628.58			
5270 · Supplies	0.00			4,424.32			
Total 5200 · Building Repairs & Maintenance	3,187.39	1,720.76	1,466.63	62,186.79	20,650.00	41,536.79	20,650.00
5400 · Grounds Repairs & Maintenance							
5410 · Dock R&M	0.00	41.63	-41.63	125,840.22	500.00	125,340.22	500.00
5420 · Garage R&M	0.00	41.63	-41.63	0.00	500.00	-500.00	500.00
5430 · General R&M Outside	2,702.50	150.00	2,552.50	8,427.50	1,800.00	6,627.50	1,800.00
5440 · Irrigation R&M	626.55	41.63	584.92	1,078.47	500.00	578.47	500.00
5450 · Janitorial Expense	1,620.00	1,631.25	-11.25	19,217.48	19,575.00	-357.52	19,575.00
5460 · Landscaping	1,398.00	66.63	1,331.37	5,502.00	800.00	4,702.00	800.00
5470 · Lawn Care	475.00	500.00	-25.00	5,435.00	6,000.00	-565.00	6,000.00
5490 · Pest Control Expense	61.00	166.63	-105.63	1,318.00	2,000.00	-682.00	2,000.00
5510 · Pool R&M	290.00	458.37	-168.37	8,529.20	5,500.00	3,029.20	5,500.00
5520 · Roof R&M	0.00			400.93			
Total 5400 · Grounds Repairs & Maintenance	7,173.05	3,097.77	4,075.28	175,748.80	37,175.00	138,573.80	37,175.00
5600 · Insurance Expense							
5610 · Boiler & Machinery	94.78	100.00	-5.22	1,140.67	1,200.00	-59.33	1,200.00
5620 · Crime	45.05	50.00	-4.95	588.31	600.00	-11.69	600.00
5630 · Directors & Officers	81.73	104.13	-22.40	1,135.58	1,250.00	-114.42	1,250.00
5640 · Flood	848.25	691.63	156.62	8,433.45	8,300.00	133.45	8,300.00
5650 · Liability	355.06	304.13	50.93	3,764.45	3,650.00	114.45	3,650.00
5660 · Property	565.21	625.00	-59.79	7,080.01	7,500.00	-419.99	7,500.00
5670 · Umbrella	137.14	133.37	3.77	1,579.01	1,600.00	-20.99	1,600.00
5680 · Wind	3,850.92	3,750.00	100.92	43,493.51	45,000.00	-1,506.49	45,000.00
5700 · Insurance Inspections	0.00			1,500.00			
Total 5600 · Insurance Expense	5,978.14	5,758.26	219.88	68,684.99	69,100.00	-415.01	69,100.00

Riverside Terrace Condominium, Inc
Statement of Income and Expenses

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December 2015

Accrual Basis

	Dec 15	Budget	\$ Over Budget	Jan - Dec 15	YTD Budget	\$ Over Budget	Annual Budget
5800 · Utilities Expense							
5810 · Electric Expense	615.26	433.37	181.89	6,073.07	5,200.00	873.07	5,200.00
5820 · Fuel Expense	566.61	250.00	316.61	4,296.07	3,000.00	1,296.07	3,000.00
5830 · Telephone Expense	326.48	358.37	-31.89	4,061.20	4,300.00	-238.80	4,300.00
5840 · Waste Removal Expense	243.93	258.37	-14.44	2,951.10	3,100.00	-148.90	3,100.00
5850 · Water & Sewer Expense	1,273.72	1,258.37	15.35	15,287.07	15,100.00	187.07	15,100.00
Total 5800 · Utilities Expense	3,026.00	2,558.48	467.52	32,668.51	30,700.00	1,968.51	30,700.00
8000 · Reserve Allocation							
7010 · Paving	0.00	541.67	-541.67	6,500.00	6,500.04	-0.04	6,500.04
7020 · Painting	0.00	654.76	-654.76	7,857.16	7,857.12	0.04	7,857.12
7030 · Roof	0.00	698.15	-698.15	8,377.78	8,377.80	-0.04	8,377.80
8040 · Generator	0.00	1,666.67	-1,666.67	20,000.00	20,000.04	-0.04	20,000.04
Total 8000 · Reserve Allocation	0.00	3,561.25	-3,561.25	42,734.92	42,735.00	-0.08	42,735.00
Total Expense	20,067.26	19,040.19	1,027.07	403,161.39	228,483.60	174,677.79	228,483.60
Net Ordinary Income	-20,067.26	-18,996.44	-1,070.82	-173,165.39	-0.08	-173,165.31	-0.08
Net Income	-20,067.26	-18,996.44	-1,070.82	-173,165.39	-0.08	-173,165.31	-0.08