

Riverside Terrace Condominium, Inc
Balance Sheet
As of January 31, 2016

02/22/16

Accrual Basis

	Jan 31, 16	Dec 31, 15	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1000 · FSB Operating 5122	30,399.80	26,036.52	4,363.28
1010 · FSB Special Assess 5148	101,612.72	152,478.20	-50,865.48
1020 · FSB Reserves 9689	94,721.45	83,933.68	10,787.77
Total Checking/Savings	226,733.97	262,448.40	-35,714.43
Accounts Receivable			
1100 · Accounts Receivable	49,828.77	48,476.57	1,352.20
1110 · Allowance for Bad Debt	-49,820.08	-48,467.88	-1,352.20
Total Accounts Receivable	8.69	8.69	0.00
Other Current Assets			
1140 · Utility Deposits	390.00	390.00	0.00
1150 · Prepaid Insurance	42,696.21	48,674.35	-5,978.14
1170 · Prepaid Taxes	800.00	800.00	0.00
Total Other Current Assets	43,886.21	49,864.35	-5,978.14
Total Current Assets	270,628.87	312,321.44	-41,692.57
TOTAL ASSETS	270,628.87	312,321.44	-41,692.57
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 · Accounts Payable	84,736.36	143,187.02	-58,450.66
Total Accounts Payable	84,736.36	143,187.02	-58,450.66
Other Current Liabilities			
2050 · Accrued Expenses	3,300.00	3,300.00	0.00
2100 · Prepaid Maintenance	1,330.75	14,652.00	-13,321.25
2200 · Insurance Payable	22,218.32	27,772.90	-5,554.58
Total Other Current Liabilities	26,849.07	45,724.90	-18,875.83
Total Current Liabilities	111,585.43	188,911.92	-77,326.49
Total Liabilities	111,585.43	188,911.92	-77,326.49
Equity			
3000 · Fund Balance	-38,236.57	138,228.82	-176,465.39
3100 · Reserves	94,300.17	83,544.48	10,755.69
3150 · Reserves Interest	421.28	389.20	32.08
3200 · Restricted SA Funds 2013	73,197.38	77,712.41	-4,515.03

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Accrual Basis

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As of January 31, 2016

	<u>Jan 31, 16</u>	<u>Dec 31, 15</u>	<u>\$ Change</u>
Net Income	29,361.18	-176,465.39	205,826.57
Total Equity	<u>159,043.44</u>	<u>123,409.52</u>	35,633.92
TOTAL LIABILITIES & EQUITY	<u>270,628.87</u>	<u>312,321.44</u>	<u>-41,692.57</u>

Riverside Terrace Condominium, Inc Statement of Income and Expenses

January 2016

	Jan 16	Budget	\$ Over Budget	Jan 16	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Maintenance Income	60,844.00	60,844.21	-0.21	60,844.00	60,844.21	-0.21	243,376.84
4100 · Late Fee Income	111.30	75.00	36.30	111.30	75.00	36.30	300.00
4200 · Transfer/Screening Income	0.00	25.00	-25.00	0.00	25.00	-25.00	300.00
4300 · Interest Income	0.00	1.67	-1.67	0.00	1.67	-1.67	20.00
4400 · Key Income	0.00	8.33	-8.33	0.00	8.33	-8.33	100.00
Total Income	<u>60,955.30</u>	<u>60,954.21</u>	<u>1.09</u>	<u>60,955.30</u>	<u>60,954.21</u>	<u>1.09</u>	<u>244,096.84</u>
Gross Profit	60,955.30	60,954.21	1.09	60,955.30	60,954.21	1.09	244,096.84
Expense							
5000 · Administrative Expenses							
5010 · Accounting & Management Expense	931.17	931.17	0.00	931.17	931.17	0.00	11,174.04
5020 · Bad Debt Expense	1,352.19	500.00	852.19	1,352.19	500.00	852.19	6,000.00
5040 · Legal Expenses	140.69	625.00	-484.31	140.69	625.00	-484.31	7,500.00
5050 · Licenses, Taxes, Permits, Fees	0.00	154.17	-154.17	0.00	154.17	-154.17	1,850.00
5060 · Office Expense	642.00	41.67	600.33	642.00	41.67	600.33	500.00
5070 · Postage & Printing Expense	70.73	50.00	20.73	70.73	50.00	20.73	600.00
5080 · Social Functions	0.00	83.33	-83.33	0.00	83.33	-83.33	999.97
5090 · Transfer & Screening Expense	0.00	12.50	-12.50	0.00	12.50	-12.50	150.00
Total 5000 · Administrative Expenses	<u>3,136.78</u>	<u>2,397.84</u>	<u>738.94</u>	<u>3,136.78</u>	<u>2,397.84</u>	<u>738.94</u>	<u>28,774.01</u>
5200 · Building Repairs & Maintenance							
5210 · Elevator R&M	1,528.29	650.00	878.29	1,528.29	650.00	878.29	7,800.00
5220 · Fire Alarm R&M	127.20	125.00	2.20	127.20	125.00	2.20	1,500.00
5230 · General R&M Bldg	8,221.97	708.33	7,513.64	8,221.97	708.33	7,513.64	8,500.00
5240 · Generator R&M	0.00	116.67	-116.67	0.00	116.67	-116.67	1,400.00
5250 · Plumbing R&M	70.00	100.00	-30.00	70.00	100.00	-30.00	1,200.00
5260 · Security System R&M	0.00	70.83	-70.83	0.00	70.83	-70.83	850.00
5270 · Supplies	0.00	416.67	-416.67	0.00	416.67	-416.67	5,000.00
Total 5200 · Building Repairs & Maintenance	<u>9,947.46</u>	<u>2,187.50</u>	<u>7,759.96</u>	<u>9,947.46</u>	<u>2,187.50</u>	<u>7,759.96</u>	<u>26,250.00</u>
5400 · Grounds Repairs & Maintenance							
5420 · Garage R&M	0.00	41.67	-41.67	0.00	41.67	-41.67	500.00
5440 · Irrigation R&M	0.00	208.33	-208.33	0.00	208.33	-208.33	2,500.00
5450 · Janitorial Expense	1,664.00	1,675.00	-11.00	1,664.00	1,675.00	-11.00	20,100.00
5460 · Landscaping	185.00	100.00	85.00	185.00	100.00	85.00	1,200.00
5470 · Lawn Care	264.30	500.00	-235.70	264.30	500.00	-235.70	6,000.00
5490 · Pest Control Expense	0.00	150.00	-150.00	0.00	150.00	-150.00	1,800.00
5510 · Pool R&M	290.00	333.33	-43.33	290.00	333.33	-43.33	4,000.00
Total 5400 · Grounds Repairs & Maintenance	<u>2,403.30</u>	<u>3,008.33</u>	<u>-605.03</u>	<u>2,403.30</u>	<u>3,008.33</u>	<u>-605.03</u>	<u>36,100.00</u>

Riverside Terrace Condominium, Inc
Statement of Income and Expenses

January 2016

	Jan 16	Budget	\$ Over Budget	Jan 16	YTD Budget	\$ Over Budget	Annual Budget
5600 - Insurance Expense							
5610 - Boiler & Machinery	94.78	100.00	-5.22	94.78	100.00	-5.22	1,200.00
5620 - Crime	45.05	50.00	-4.95	45.05	50.00	-4.95	600.00
5630 - Directors & Officers	81.73	104.17	-22.44	81.73	104.17	-22.44	1,250.00
5640 - Flood	848.25	933.33	-85.08	848.25	933.33	-85.08	11,200.00
5650 - Liability	355.06	366.67	-11.61	355.06	366.67	-11.61	4,400.00
5660 - Property	565.21	583.33	-18.12	565.21	583.33	-18.12	7,000.00
5670 - Umbrella	137.14	141.67	-4.53	137.14	141.67	-4.53	1,700.00
5680 - Wind	3,850.92	3,966.67	-115.75	3,850.92	3,966.67	-115.75	47,600.00
Total 5600 - Insurance Expense	5,978.14	6,245.84	-267.70	5,978.14	6,245.84	-267.70	74,950.00
5800 - Utilities Expense							
5810 - Electric Expense	683.79	500.00	183.79	683.79	500.00	183.79	6,000.00
5820 - Fuel Expense	1,128.55	416.67	711.88	1,128.55	416.67	711.88	5,000.00
5830 - Telephone Expense	326.69	358.33	-31.64	326.69	358.33	-31.64	4,300.00
5840 - Waste Removal Expense	243.93	258.33	-14.40	243.93	258.33	-14.40	3,100.00
5850 - Water & Sewer Expense	1,489.79	1,383.33	106.46	1,489.79	1,383.33	106.46	16,600.00
Total 5800 - Utilities Expense	3,872.75	2,916.66	956.09	3,872.75	2,916.66	956.09	35,000.00
8000 - Reserve Allocation							
8010 - Paving	812.50	812.50	0.00	812.50	812.50	0.00	3,250.00
8020 - Painting	1,718.75	1,718.75	0.00	1,718.75	1,718.75	0.00	6,875.00
8030 - Roof	3,224.44	3,224.44	0.00	3,224.44	3,224.44	0.00	12,897.76
8040 - Generator	5,000.00	5,000.00	0.00	5,000.00	5,000.00	0.00	20,000.00
Total 8000 - Reserve Allocation	10,755.69	10,755.69	0.00	10,755.69	10,755.69	0.00	43,022.76
Total Expense	36,094.12	27,511.86	8,582.26	36,094.12	27,511.86	8,582.26	244,096.77
Net Ordinary Income	24,861.18	33,442.35	-8,581.17	24,861.18	33,442.35	-8,581.17	0.07
Other Income/Expense							
Other Expense							
6000 - Concrete Restoration							
6300 - Aesthetics	-4,500.00			-4,500.00			
Total 6000 - Concrete Restoration	-4,500.00			-4,500.00			
Total Other Expense	-4,500.00			-4,500.00			
Net Other Income	4,500.00	0.00	4,500.00	4,500.00	0.00	4,500.00	0.00
Net Income	29,361.18	33,442.35	-4,081.17	29,361.18	33,442.35	-4,081.17	0.07