

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

	Mar 31, 16	Feb 29, 16	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1000 · FSB Operating 5122	7,553.64	6,731.79	821.85
1010 · FSB Special Assess 5148	73,760.03	97,274.53	-23,514.50
1020 · FSB Reserves 9689	94,791.53	94,755.32	36.21
Total Checking/Savings	176,105.20	198,761.64	-22,656.44
Accounts Receivable			
1100 · Accounts Receivable	49,356.27	49,528.77	-172.50
1110 · Allowance for Bad Debt	-49,251.95	-49,520.08	268.13
Total Accounts Receivable	104.32	8.69	95.63
Other Current Assets			
1140 · Utility Deposits	390.00	390.00	0.00
1150 · Prepaid Insurance	30,739.93	36,718.07	-5,978.14
1160 · Prepaid Expenses	1,158.96	0.00	1,158.96
1170 · Prepaid Taxes	800.00	800.00	0.00
Total Other Current Assets	33,088.89	37,908.07	-4,819.18
Total Current Assets	209,298.41	236,678.40	-27,379.99
TOTAL ASSETS	209,298.41	236,678.40	-27,379.99
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 · Accounts Payable	66,270.47	77,479.29	-11,208.82
Total Accounts Payable	66,270.47	77,479.29	-11,208.82
Other Current Liabilities			
2100 · Prepaid Maintenance	13,202.75	2,814.75	10,388.00
2200 · Insurance Payable	11,109.16	16,663.74	-5,554.58
Total Other Current Liabilities	24,311.91	19,478.49	4,833.42
Total Current Liabilities	90,582.38	96,957.78	-6,375.40
Total Liabilities	90,582.38	96,957.78	-6,375.40
Equity			
3000 · Fund Balance	-38,236.57	-38,236.57	0.00
3100 · Reserves	94,300.17	94,300.17	0.00
3150 · Reserves Interest	491.36	455.15	36.21
3200 · Restricted SA Funds 2013	70,602.94	73,059.19	-2,456.25

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Accrual Basis

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

	<u>Mar 31, 16</u>	<u>Feb 29, 16</u>	<u>\$ Change</u>
Net Income	-8,441.87	10,142.68	-18,584.55
Total Equity	<u>118,716.03</u>	<u>139,720.62</u>	<u>-21,004.59</u>
TOTAL LIABILITIES & EQUITY	<u>209,298.41</u>	<u>236,678.40</u>	<u>-27,379.99</u>

Riverside Terrace Condominium, Inc
Statement of Income and Expenses

March 2016

	Mar 16	Budget	\$ Over Budget	Jan - Mar 16	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Maintenance Income	0.00	0.00	0.00	60,844.00	60,844.21	-0.21	243,376.84
4100 · Late Fee Income	0.00	0.00	0.00	111.30	75.00	36.30	300.00
4200 · Transfer/Screening Income	200.00	25.00	175.00	200.00	75.00	125.00	300.00
4300 · Interest Income	0.00	1.67	-1.67	0.00	5.01	-5.01	20.00
4400 · Key Income	225.00	8.33	216.67	300.00	24.99	275.01	100.00
Total Income	425.00	35.00	390.00	61,455.30	61,024.21	431.09	244,096.84
Gross Profit	425.00	35.00	390.00	61,455.30	61,024.21	431.09	244,096.84
Expense							
5000 · Administrative Expenses							
5010 · Accounting & Management Expense	931.17	931.17	0.00	2,793.51	2,793.51	0.00	11,174.04
5020 · Bad Debt Expense	-268.13	500.00	-768.13	784.06	1,500.00	-715.94	6,000.00
5040 · Legal Expenses	396.47	625.00	-228.53	1,103.65	1,875.00	-771.35	7,500.00
5050 · Licenses, Taxes, Permits, Fees	248.25	154.17	94.08	248.25	462.51	-214.26	1,850.00
5060 · Office Expense	0.00	41.67	-41.67	718.00	125.01	592.99	500.00
5070 · Postage Expense	22.41	50.00	-27.59	130.10	150.00	-19.90	600.00
5080 · Social Functions	0.00	83.33	-83.33	0.00	249.99	-249.99	999.97
5090 · Transfer & Screening Expense	0.00	12.50	-12.50	0.00	37.50	-37.50	150.00
Total 5000 · Administrative Expenses	1,330.17	2,397.84	-1,067.67	5,777.57	7,193.52	-1,415.95	28,774.01
5200 · Building Repairs & Maintenance							
5210 · Elevator R&M	557.50	650.00	-92.50	2,085.79	1,950.00	135.79	7,800.00
5220 · Fire Alarm R&M	0.00	125.00	-125.00	127.20	375.00	-247.80	1,500.00
5230 · General R&M	1,718.80	708.33	1,010.47	11,229.18	2,124.99	9,104.19	8,500.00
5240 · Generator R&M	0.00	116.67	-116.67	0.00	350.01	-350.01	1,400.00
5250 · Plumbing R&M	718.89	100.00	618.89	1,268.89	300.00	968.89	1,200.00
5260 · Security System R&M	0.00	70.83	-70.83	0.00	212.49	-212.49	850.00
5270 · Supplies	228.58	416.67	-188.09	392.88	1,250.01	-857.13	5,000.00
Total 5200 · Building Repairs & Maintenance	3,223.77	2,187.50	1,036.27	15,103.94	6,562.50	8,541.44	26,250.00
5280 · Catwalk Tiling	1,358.25			1,358.25			
5400 · Grounds Repairs & Maintenance							
5420 · Garage R&M	0.00	41.67	-41.67	0.00	125.01	-125.01	500.00
5440 · Irrigation R&M	606.70	208.33	398.37	606.70	624.99	-18.29	2,500.00
5450 · Janitorial Expense	1,664.00	1,675.00	-11.00	4,992.00	5,025.00	-33.00	20,100.00
5460 · Landscaping	185.00	100.00	85.00	555.00	300.00	255.00	1,200.00
5470 · Lawn Care	950.00	500.00	450.00	1,150.00	1,500.00	-350.00	6,000.00
5490 · Pest Control Expense	0.00	150.00	-150.00	61.00	450.00	-389.00	1,800.00
5510 · Pool R&M	400.44	333.33	67.11	1,280.84	999.99	280.85	4,000.00
5520 · Roof R&M	405.13	0.00	405.13	713.16	0.00	713.16	0.00
Total 5400 · Grounds Repairs & Maintenance	4,211.27	3,008.33	1,202.94	9,358.70	9,024.99	333.71	36,100.00

Riverside Terrace Condominium, Inc
Statement of Income and Expenses

March 2016

	Mar 16	Budget	\$ Over Budget	Jan - Mar 16	YTD Budget	\$ Over Budget	Annual Budget
5600 · Insurance Expense							
5610 · Boiler & Machinery	94.78	100.00	-5.22	284.34	300.00	-15.66	1,200.00
5620 · Crime	45.05	50.00	-4.95	135.15	150.00	-14.85	600.00
5630 · Directors & Officers	81.73	104.17	-22.44	245.19	312.51	-67.32	1,250.00
5640 · Flood	848.25	933.33	-85.08	2,544.75	2,799.99	-255.24	11,200.00
5650 · Liability	355.06	366.67	-11.61	1,065.18	1,100.01	-34.83	4,400.00
5660 · Property	565.21	583.33	-18.12	1,695.63	1,749.99	-54.36	7,000.00
5670 · Umbrella	137.14	141.67	-4.53	411.42	425.01	-13.59	1,700.00
5680 · Wind	3,850.92	3,966.67	-115.75	11,552.76	11,900.01	-347.25	47,600.00
Total 5600 · Insurance Expense	5,978.14	6,245.84	-267.70	17,934.42	18,737.52	-803.10	74,950.00
5800 · Utilities Expense							
5810 · Electric Expense	479.32	500.00	-20.68	1,671.73	1,500.00	171.73	6,000.00
5820 · Fuel Expense	571.97	416.67	155.30	2,898.00	1,250.01	1,647.99	5,000.00
5830 · Telephone Expense	226.79	358.33	-131.54	-59.55	1,074.99	-1,134.54	4,300.00
5840 · Waste Removal Expense	206.96	258.33	-51.37	747.38	774.99	-27.61	3,100.00
5850 · Water & Sewer Expense	1,422.91	1,383.33	39.58	4,351.04	4,149.99	201.05	16,600.00
Total 5800 · Utilities Expense	2,907.95	2,916.66	-8.71	9,608.60	8,749.98	858.62	35,000.00
8000 · Reserve Allocation							
7010 · Paving	0.00	0.00	0.00	812.50	812.50	0.00	3,250.00
7020 · Painting	0.00	0.00	0.00	1,718.75	1,718.75	0.00	6,875.00
7030 · Roof	0.00	0.00	0.00	3,224.44	3,224.44	0.00	12,897.76
8040 · Generator	0.00	0.00	0.00	5,000.00	5,000.00	0.00	20,000.00
Total 8000 · Reserve Allocation	0.00	0.00	0.00	10,755.69	10,755.69	0.00	43,022.76
Total Expense	19,009.55	16,756.17	2,253.38	69,897.17	61,024.20	8,872.97	244,096.77
Net Ordinary Income	-18,584.55	-16,721.17	-1,863.38	-8,441.87	0.01	-8,441.88	0.07
Net Income	-18,584.55	-16,721.17	-1,863.38	-8,441.87	0.01	-8,441.88	0.07