

Riverside Terrace Condominium, Inc
Balance Sheet
As of June 30, 2016

	Jun 30, 16	May 31, 16	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1000 · FSB Operating 5122	5,383.85	6,643.59	-1,259.74
1010 · FSB Special Assess 5148	3,669.64	9,303.11	-5,633.47
1020 · FSB Reserves 9689	105,661.57	105,622.50	39.07
Total Checking/Savings	114,715.06	121,569.20	-6,854.14
Accounts Receivable			
1100 · Accounts Receivable	49,758.22	50,246.22	-488.00
1110 · Allowance for Bad Debt	-49,758.22	-50,246.22	488.00
Total Accounts Receivable	0.00	0.00	0.00
Other Current Assets			
1140 · Utility Deposits	390.00	390.00	0.00
1150 · Prepaid Insurance	12,805.51	18,783.65	-5,978.14
1170 · Prepaid Taxes	800.00	800.00	0.00
Total Other Current Assets	13,995.51	19,973.65	-5,978.14
Total Current Assets	128,710.57	141,542.85	-12,832.28
TOTAL ASSETS	128,710.57	141,542.85	-12,832.28
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 · Accounts Payable	6,320.00	8,277.19	-1,957.19
Total Accounts Payable	6,320.00	8,277.19	-1,957.19
Other Current Liabilities			
2100 · Prepaid Maintenance	10,234.75	2,814.75	7,420.00
Total Other Current Liabilities	10,234.75	2,814.75	7,420.00
Total Current Liabilities	16,554.75	11,091.94	5,462.81
Total Liabilities	16,554.75	11,091.94	5,462.81
Equity			
3000 · Fund Balance	-38,236.57	-38,236.57	0.00
3100 · Reserves	105,055.86	105,055.86	0.00
3150 · Reserves Interest	605.71	566.64	39.07
3200 · Restricted SA Funds 2013	57,729.30	61,376.41	-3,647.11
Net Income	-12,998.48	1,688.57	-14,687.05

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Accrual Basis

Riverside Terrace Condominium, Inc
Balance Sheet
As of June 30, 2016

	<u>Jun 30, 16</u>	<u>May 31, 16</u>	<u>\$ Change</u>
Total Equity	112,155.82	130,450.91	-18,295.09
TOTAL LIABILITIES & EQUITY	<u>128,710.57</u>	<u>141,542.85</u>	<u>-12,832.28</u>

Riverside Terrace Condominium, Inc
Statement of Income and Expenses

June 2016

	Jun 16	Budget	\$ Over Budget	Jan - Jun 16	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Maintenance Income	0.00	0.00	0.00	121,688.00	121,688.42	-0.42	243,376.84
4100 · Late Fee Income	0.00	0.00	0.00	187.85	150.00	37.85	300.00
4200 · Transfer/Screening Income	0.00	25.00	-25.00	300.00	150.00	150.00	300.00
4300 · Interest Income	0.00	1.67	-1.67	0.00	10.02	-10.02	20.00
4400 · Key Income	0.00	8.33	-8.33	300.00	49.98	250.02	100.00
Total Income	0.00	35.00	-35.00	122,475.85	122,048.42	427.43	244,096.84
Gross Profit	0.00	35.00	-35.00	122,475.85	122,048.42	427.43	244,096.84
Expense							
5000 · Administrative Expenses							
5010 · Accounting & Management Expense	931.17	931.17	0.00	5,587.02	5,587.02	0.00	11,174.04
5020 · Bad Debt Expense	-488.00	500.00	-988.00	1,290.31	3,000.00	-1,709.69	6,000.00
5040 · Legal Expenses	1,242.41	625.00	617.41	2,418.02	3,750.00	-1,331.98	7,500.00
5050 · Licenses, Taxes, Permits, Fees	0.00	154.17	-154.17	588.25	925.02	-336.77	1,850.00
5060 · Office Expense	0.00	41.67	-41.67	868.05	250.02	618.03	500.00
5070 · Postage Expense	23.39	50.00	-26.61	244.24	300.00	-55.76	600.00
5080 · Social Functions	0.00	83.33	-83.33	0.00	499.98	-499.98	999.97
5090 · Transfer & Screening Expense	0.00	12.50	-12.50	200.00	75.00	125.00	150.00
Total 5000 · Administrative Expenses	1,708.97	2,397.84	-688.87	11,195.89	14,387.04	-3,191.15	28,774.01
5200 · Building Repairs & Maintenance							
5210 · Elevator R&M	0.00	650.00	-650.00	3,741.58	3,900.00	-158.42	7,800.00
5220 · Fire Alarm R&M	0.00	125.00	-125.00	424.00	750.00	-326.00	1,500.00
5230 · General R&M	1,706.81	708.33	998.48	18,836.03	4,249.98	14,586.05	8,500.00
5240 · Generator R&M	0.00	116.67	-116.67	165.00	700.02	-535.02	1,400.00
5250 · Plumbing R&M	0.00	100.00	-100.00	1,923.32	600.00	1,323.32	1,200.00
5260 · Security System R&M	0.00	70.83	-70.83	0.00	424.98	-424.98	850.00
5270 · Supplies	121.82	416.67	-294.85	931.84	2,500.02	-1,568.18	5,000.00
Total 5200 · Building Repairs & Maintenance	1,828.63	2,187.50	-358.87	26,021.77	13,125.00	12,896.77	26,250.00
5400 · Grounds Repairs & Maintenance							
5420 · Garage R&M	0.00	41.67	-41.67	0.00	250.02	-250.02	500.00
5440 · Irrigation R&M	0.00	208.33	-208.33	1,072.03	1,249.98	-177.95	2,500.00
5450 · Janitorial Expense	1,664.00	1,675.00	-11.00	9,984.00	10,050.00	-66.00	20,100.00
5460 · Landscaping	0.00	100.00	-100.00	4,445.00	600.00	3,845.00	1,200.00
5470 · Lawn Care	635.00	500.00	135.00	2,405.00	3,000.00	-595.00	6,000.00
5490 · Pest Control Expense	64.00	150.00	-86.00	1,138.00	900.00	238.00	1,800.00
5510 · Pool R&M	290.00	333.33	-43.33	2,150.84	1,999.98	150.86	4,000.00
5520 · Roof R&M	0.00	0.00	0.00	713.16	0.00	713.16	0.00
Total 5400 · Grounds Repairs & Maintenance	2,653.00	3,008.33	-355.33	21,908.03	18,049.98	3,858.05	36,100.00

Riverside Terrace Condominium, Inc
Statement of Income and Expenses

June 2016

	Jun 16	Budget	\$ Over Budget	Jan - Jun 16	YTD Budget	\$ Over Budget	Annual Budget
5600 · Insurance Expense							
5610 · Boiler & Machinery	94.78	100.00	-5.22	568.68	600.00	-31.32	1,200.00
5620 · Crime	45.05	50.00	-4.95	270.30	300.00	-29.70	600.00
5630 · Directors & Officers	81.73	104.17	-22.44	490.38	625.02	-134.64	1,250.00
5640 · Flood	848.25	933.33	-85.08	5,089.50	5,599.98	-510.48	11,200.00
5650 · Liability	355.06	366.67	-11.61	2,130.36	2,200.02	-69.66	4,400.00
5660 · Property	565.21	583.33	-18.12	3,391.26	3,499.98	-108.72	7,000.00
5670 · Umbrella	137.14	141.67	-4.53	822.84	850.02	-27.18	1,700.00
5680 · Wind	3,850.92	3,966.67	-115.75	23,105.52	23,800.02	-694.50	47,600.00
5700 · Insurance Inspections	0.00	0.00	0.00	1,050.00	0.00	1,050.00	0.00
Total 5600 · Insurance Expense	5,978.14	6,245.84	-267.70	36,918.84	37,475.04	-556.20	74,950.00
5800 · Utilities Expense							
5810 · Electric Expense	511.26	500.00	11.26	3,243.62	3,000.00	243.62	6,000.00
5820 · Fuel Expense	134.87	416.67	-281.80	3,901.86	2,500.02	1,401.84	5,000.00
5830 · Telephone Expense	319.48	358.33	-38.85	908.39	2,149.98	-1,241.59	4,300.00
5840 · Waste Removal Expense	206.96	258.33	-51.37	1,368.26	1,549.98	-181.72	3,100.00
5850 · Water & Sewer Expense	1,345.74	1,383.33	-37.59	8,496.29	8,299.98	196.31	16,600.00
Total 5800 · Utilities Expense	2,518.31	2,916.66	-398.35	17,918.42	17,499.96	418.46	35,000.00
8000 · Reserve Allocation							
7010 · Paving	0.00	0.00	0.00	1,625.00	1,625.00	0.00	3,250.00
7020 · Painting	0.00	0.00	0.00	3,437.50	3,437.50	0.00	6,875.00
7030 · Roof	0.00	0.00	0.00	6,448.88	6,448.88	0.00	12,897.76
8040 · Generator	0.00	0.00	0.00	10,000.00	10,000.00	0.00	20,000.00
Total 8000 · Reserve Allocation	0.00	0.00	0.00	21,511.38	21,511.38	0.00	43,022.76
Total Expense	14,687.05	16,756.17	-2,069.12	135,474.33	122,048.40	13,425.93	244,096.77
Net Ordinary Income	-14,687.05	-16,721.17	2,034.12	-12,998.48	0.02	-12,998.50	0.07
Other Income/Expense							
Other Expense							
6000 · Concrete Restoration							
6100 · Engineer	1,925.00			13,322.50			
6200 · Concrete Work	0.00			-301.21			
6300 · Aesthetics	0.00			2,078.67			
6400 · Legal Expenses	2,011.06			3,896.48			
6500 · Management Expenses	-288.95			986.67			
Total 6000 · Concrete Restoration	3,647.11			19,983.11			
6600 · Reclass to Restricted Funds	-3,647.11			-19,983.11			
Total Other Expense	0.00			0.00			
Net Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	-14,687.05	-16,721.17	2,034.12	-12,998.48	0.02	-12,998.50	0.07