

Riverside Terrace Condominium, Inc

Balance Sheet

As of August 31, 2016

09/22/16

Accrual Basis

	Aug 31, 16	Jul 31, 16	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1000 · FSB Operating 5122	28,488.69	34,882.17	-6,393.48
1010 · FSB Special Assess 5148	243,962.50	15,472.24	228,490.26
1020 · FSB Reserves 9689	116,502.15	116,457.64	44.51
Total Checking/Savings	388,953.34	166,812.05	222,141.29
Accounts Receivable			
1100 · Accounts Receivable	129,059.47	392,885.66	-263,826.19
1110 · Allowance for Bad Debt	-21,490.22	-51,016.42	29,526.20
Total Accounts Receivable	107,569.25	341,869.24	-234,299.99
Other Current Assets			
1140 · Utility Deposits	390.00	390.00	0.00
1150 · Prepaid Insurance	61,688.51	6,827.37	54,861.14
1170 · Prepaid Taxes	800.00	800.00	0.00
Total Other Current Assets	62,878.51	8,017.37	54,861.14
Total Current Assets	559,401.10	516,698.66	42,702.44
TOTAL ASSETS	559,401.10	516,698.66	42,702.44
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 · Accounts Payable	21,630.61	5,872.86	15,757.75
Total Accounts Payable	21,630.61	5,872.86	15,757.75
Other Current Liabilities			
2200 · Insurance Payable	54,166.60	0.00	54,166.60
Total Other Current Liabilities	54,166.60	0.00	54,166.60
Total Current Liabilities	75,797.21	5,872.86	69,924.35
Total Liabilities	75,797.21	5,872.86	69,924.35
Equity			
3000 · Fund Balance	-38,236.57	-38,236.57	0.00
3100 · Reserves	115,811.55	115,811.55	0.00
3150 · Reserves Interest	690.60	646.09	44.51
3200 · Restricted SA Funds 2013	55,814.30	56,389.30	-575.00
Net Income	349,524.01	376,215.43	-26,691.42

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Accrual Basis

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As of August 31, 2016

	<u>Aug 31, 16</u>	<u>Jul 31, 16</u>	<u>\$ Change</u>
Total Equity	483,603.89	510,825.80	-27,221.91
TOTAL LIABILITIES & EQUITY	<u>559,401.10</u>	<u>516,698.66</u>	<u>42,702.44</u>

Riverside Terrace Condominium, Inc
Statement of Income & Expense Operating
 August 2016

	Aug 16	Budget	\$ Over Budget	Jan - Aug 16	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Maintenance Income	0.00	0.00	0.00	182,532.00	182,532.63	-0.63	243,376.84
4100 · Late Fee Income	0.00	0.00	0.00	262.05	225.00	37.05	300.00
4200 · Transfer/Screening Income	0.00	25.00	-25.00	300.00	200.00	100.00	300.00
4300 · Interest Income	183.15	1.67	181.48	183.15	13.36	169.79	20.00
4400 · Key Income	75.00	8.33	66.67	375.00	66.64	308.36	100.00
Total Income	258.15	35.00	223.15	183,652.20	183,037.63	614.57	244,096.84
Gross Profit	258.15	35.00	223.15	183,652.20	183,037.63	614.57	244,096.84
Expense							
5000 · Administrative Expenses							
5010 · Accounting & Management Expense	931.17	931.17	0.00	7,449.36	7,449.36	0.00	11,174.04
5020 · Bad Debt Expense	-3,100.73	500.00	-3,600.73	-552.22	4,000.00	-4,552.22	6,000.00
5040 · Legal Expenses	-591.39	625.00	-1,216.39	3,211.98	5,000.00	-1,788.02	7,500.00
5050 · Licenses, Taxes, Permits, Fees	0.00	154.17	-154.17	588.25	1,233.36	-645.11	1,850.00
5060 · Office Expense	60.00	41.67	18.33	935.05	333.36	601.69	500.00
5070 · Postage Expense	79.20	50.00	29.20	366.18	400.00	-33.82	600.00
5080 · Social Functions	0.00	83.33	-83.33	0.00	666.64	-666.64	999.97
5090 · Transfer & Screening Expense	0.00	12.50	-12.50	200.00	100.00	100.00	150.00
Total 5000 · Administrative Expenses	-2,621.75	2,397.84	-5,019.59	12,198.60	19,182.72	-6,984.12	28,774.01
5200 · Building Repairs & Maintenance							
5210 · Elevator R&M	0.00	650.00	-650.00	5,269.87	5,200.00	69.87	7,800.00
5220 · Fire Alarm R&M	1,081.50	125.00	956.50	1,632.70	1,000.00	632.70	1,500.00
5230 · General R&M	-1,996.01	708.33	-2,704.34	15,608.21	5,666.64	9,941.57	8,500.00
5240 · Generator R&M	0.00	116.67	-116.67	165.00	933.36	-768.36	1,400.00
5250 · Plumbing R&M	0.00	100.00	-100.00	3,078.32	800.00	2,278.32	1,200.00
5260 · Security System R&M	1,937.37	70.83	1,866.54	1,937.37	566.64	1,370.73	850.00
5270 · Supplies	345.94	416.67	-70.73	1,344.09	3,333.36	-1,989.27	5,000.00
Total 5200 · Building Repairs & Maintenance	1,368.80	2,187.50	-818.70	29,035.56	17,500.00	11,535.56	26,250.00
5400 · Grounds Repairs & Maintenance							
5420 · Garage R&M	0.00	41.67	-41.67	0.00	333.36	-333.36	500.00
5440 · Irrigation R&M	0.00	208.33	-208.33	1,072.03	1,666.64	-594.61	2,500.00
5450 · Janitorial Expense	1,152.00	1,675.00	-523.00	12,800.00	13,400.00	-600.00	20,100.00
5460 · Landscaping	-555.00	100.00	-655.00	3,890.00	800.00	3,090.00	1,200.00
5470 · Lawn Care	890.00	500.00	390.00	3,630.00	4,000.00	-370.00	6,000.00
5490 · Pest Control Expense	64.00	150.00	-86.00	1,202.00	1,200.00	2.00	1,800.00
5510 · Pool R&M	410.00	333.33	76.67	3,258.24	2,666.64	591.60	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	1,961.00	3,008.33	-1,047.33	26,565.43	24,066.64	2,498.79	36,100.00

Riverside Terrace Condominium, Inc
Statement of Income & Expense Operating

09/22/16

August 2016

Accrual Basis

	Aug 16	Budget	\$ Over Budget	Jan - Aug 16	YTD Budget	\$ Over Budget	Annual Budget
5600 - Insurance Expense							
5610 - Boiler & Machinery	90.94	100.00	-9.06	754.40	800.00	-45.60	1,200.00
5620 - Crime	43.59	50.00	-6.41	358.94	400.00	-41.06	600.00
5630 - Directors & Officers	78.79	104.17	-25.38	650.90	833.36	-182.46	1,250.00
5640 - Flood	848.25	933.33	-85.08	6,786.00	7,466.64	-680.64	11,200.00
5650 - Liability	342.13	366.67	-24.54	2,827.55	2,933.36	-105.81	4,400.00
5660 - Property	4,268.43	583.33	3,685.10	8,224.90	4,666.64	3,558.26	7,000.00
5670 - Umbrella	133.33	141.67	-8.34	1,093.31	1,133.36	-40.05	1,700.00
5680 - Wind	0.00	3,966.67	-3,966.67	26,956.44	31,733.36	-4,776.92	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	5,805.46	6,245.84	-440.38	48,702.44	49,966.72	-1,264.28	74,950.00
5800 - Utilities Expense							
5810 - Electric Expense	601.43	500.00	101.43	4,376.52	4,000.00	376.52	6,000.00
5820 - Fuel Expense	29.82	416.67	-386.85	3,984.54	3,333.36	651.18	5,000.00
5830 - Telephone Expense	319.74	358.33	-38.59	1,547.78	2,866.64	-1,318.86	4,300.00
5840 - Waste Removal Expense	206.96	258.33	-51.37	1,782.18	2,066.64	-284.46	3,100.00
5850 - Water & Sewer Expense	1,196.56	1,383.33	-186.77	10,786.52	11,066.64	-280.12	16,600.00
Total 5800 - Utilities Expense	2,354.51	2,916.66	-562.15	22,477.54	23,333.28	-855.74	35,000.00
8000 - Reserve Allocation							
7010 - Paving	0.00	0.00	0.00	2,437.50	2,437.50	0.00	3,250.00
7020 - Painting	0.00	0.00	0.00	5,156.25	5,156.25	0.00	6,875.00
7030 - Roof	0.00	0.00	0.00	9,673.32	9,673.32	0.00	12,897.76
7040 - Generator	0.00	0.00	0.00	15,000.00	15,000.00	0.00	20,000.00
Total 8000 - Reserve Allocation	0.00	0.00	0.00	32,267.07	32,267.07	0.00	43,022.76
Total Expense	8,868.02	16,756.17	-7,888.15	171,246.64	166,316.43	4,930.21	244,096.77
Net Ordinary Income	-8,609.87	-16,721.17	8,111.30	12,405.56	16,721.20	-4,315.64	0.07
Net Income	-8,609.87	-16,721.17	8,111.30	12,405.56	16,721.20	-4,315.64	0.07