

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

10/17/16

Accrual Basis

	Sep 30, 16	Aug 31, 16	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1000 · FSB Operating 5122	14,229.66	28,488.69	-14,259.03
1010 · FSB Special Assess 5148	316,873.45	243,962.50	72,910.95
1020 · FSB Reserves 9689	114,769.71	116,502.15	-1,732.44
Total Checking/Savings	445,872.82	388,953.34	56,919.48
Accounts Receivable			
1100 · Accounts Receivable	37,338.22	129,059.47	-91,721.25
1110 · Allowance for Bad Debt	-22,348.22	-21,490.22	-858.00
Total Accounts Receivable	14,990.00	107,569.25	-92,579.25
Other Current Assets			
1140 · Utility Deposits	390.00	390.00	0.00
1150 · Prepaid Insurance	67,551.61	61,688.51	5,863.10
1170 · Prepaid Taxes	800.00	800.00	0.00
Total Other Current Assets	68,741.61	62,878.51	5,863.10
Total Current Assets	529,604.43	559,401.10	-29,796.67
TOTAL ASSETS	529,604.43	559,401.10	-29,796.67
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 · Accounts Payable	15,108.55	21,235.61	-6,127.06
Total Accounts Payable	15,108.55	21,235.61	-6,127.06
Other Current Liabilities			
2100 · Prepaid Maintenance	5,782.75	0.00	5,782.75
2200 · Insurance Payable	48,749.94	54,166.60	-5,416.66
Total Other Current Liabilities	54,532.69	54,166.60	366.09
Total Current Liabilities	69,641.24	75,402.21	-5,760.97
Total Liabilities	69,641.24	75,402.21	-5,760.97
Equity			
3000 · Fund Balance	-38,236.57	-38,236.57	0.00
3100 · Reserves	114,036.55	115,811.55	-1,775.00
3150 · Reserves Interest	733.16	690.60	42.56
3200 · Restricted SA Funds 2013	55,814.30	55,814.30	0.00

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Accrual Basis

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	<u>Sep 30, 16</u>	<u>Aug 31, 16</u>	<u>\$ Change</u>
Net Income	327,615.75	349,919.01	-22,303.26
Total Equity	459,963.19	483,998.89	-24,035.70
TOTAL LIABILITIES & EQUITY	<u>529,604.43</u>	<u>559,401.10</u>	<u>-29,796.67</u>

Riverside Terrace Condominium, Inc
Statement of Income & Expense Operating

September 2016

	Sep 16	Budget	\$ Over Budget	Jan - Sep 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	300.00	25.00	275.00	600.00	225.00	375.00	300.00
4300 · Interest Income	0.00	1.67	-1.67	183.15	15.03	168.12	20.00
4400 · Key Income	0.00	8.33	-8.33	375.00	74.97	300.03	100.00
Total Income	300.00	35.00	265.00	183,952.20	183,072.63	879.57	244,096.84
Gross Profit	300.00	35.00	265.00	183,952.20	183,072.63	879.57	244,096.84
Expense							
5000 · Administrative Expenses							
5010 · Accounting & Management Expense	931.17	931.17	0.00	8,380.53	8,380.53	0.00	11,174.04
5020 · Bad Debt Expense	858.00	500.00	358.00	305.78	4,500.00	-4,194.22	6,000.00
5040 · Legal Expenses	1,843.57	625.00	1,218.57	5,055.55	5,625.00	-569.45	7,500.00
5050 · Licenses, Taxes, Permits, Fees	0.00	154.17	-154.17	586.25	1,387.53	-799.28	1,850.00
5060 · Office Expense	59.35	41.67	17.68	994.40	375.03	619.37	500.00
5070 · Postage Expense	52.32	50.00	2.32	418.50	450.00	-31.50	600.00
5080 · Social Functions	0.00	83.33	-83.33	0.00	749.97	-749.97	999.97
5090 · Transfer & Screening Expense	0.00	12.50	-12.50	200.00	112.50	87.50	150.00
Total 5000 · Administrative Expenses	3,744.41	2,397.84	1,346.57	15,943.01	21,580.56	-5,637.55	28,774.01
5200 · Building Repairs & Maintenance							
5210 · Elevator R&M	1,120.48	650.00	470.48	6,390.35	5,850.00	540.35	7,800.00
5220 · Fire Alarm R&M	344.50	125.00	219.50	1,582.20	1,125.00	457.20	1,500.00
5230 · General R&M	483.70	708.33	-224.63	16,091.91	6,374.97	9,716.94	8,500.00
5240 · Generator R&M	0.00	116.67	-116.67	165.00	1,050.03	-885.03	1,400.00
5250 · Plumbing R&M	0.00	100.00	-100.00	3,078.32	900.00	2,178.32	1,200.00
5260 · Security System R&M	103.88	70.83	33.05	2,041.25	637.47	1,403.78	850.00
5270 · Supplies	799.52	416.67	382.85	2,143.61	3,750.03	-1,606.42	5,000.00
Total 5200 · Building Repairs & Maintenance	2,852.08	2,187.50	664.58	31,492.64	19,687.50	11,805.14	26,250.00
5400 · Grounds Repairs & Maintenance							
5420 · Garage R&M	0.00	41.67	-41.67	0.00	375.03	-375.03	500.00
5440 · Irrigation R&M	0.00	208.33	-208.33	1,072.03	1,874.97	-802.94	2,500.00
5450 · Janitorial Expense	1,040.00	1,675.00	-635.00	13,840.00	15,075.00	-1,235.00	20,100.00
5460 · Landscaping	185.00	100.00	85.00	4,075.00	900.00	3,175.00	1,200.00
5470 · Lawn Care	450.00	500.00	-50.00	4,080.00	4,500.00	-420.00	6,000.00
5490 · Pest Control Expense	427.00	150.00	277.00	1,629.00	1,350.00	279.00	1,800.00
5510 · Pool R&M	7,135.00	333.33	6,801.67	10,393.24	2,999.97	7,393.27	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	9,237.00	3,008.33	6,228.67	35,802.43	27,074.97	8,727.46	36,100.00

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

	Sep 16	Budget	\$ Over Budget	Jan - Sep 16	YTD Budget	\$ Over Budget	Annual Budget
5600 · Insurance Expense							
5610 · Boiler & Machinery	86.66	100.00	-13.34	841.06	900.00	-58.94	1,200.00
5620 · Crime	45.08	50.00	-4.92	404.02	450.00	-45.98	600.00
5630 · Directors & Officers	78.55	104.17	-25.62	729.45	937.53	-208.08	1,250.00
5640 · Flood	848.25	933.33	-85.08	7,634.25	8,399.97	-765.72	11,200.00
5650 · Liability	438.23	366.67	71.56	3,265.78	3,300.03	-34.25	4,400.00
5660 · Property	4,426.69	583.33	3,843.36	12,651.59	5,249.97	7,401.62	7,000.00
5670 · Umbrella	143.44	141.67	1.77	1,236.75	1,275.03	-38.28	1,700.00
5680 · Wind	0.00	3,966.67	-3,966.67	26,956.44	35,700.03	-8,743.59	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	6,066.90	6,245.84	-178.94	54,769.34	56,212.56	-1,443.22	74,950.00
5800 · Utilities Expense							
5810 · Electric Expense	561.73	500.00	61.73	4,938.25	4,500.00	438.25	6,000.00
5820 · Fuel Expense	44.76	416.67	-371.91	4,029.30	3,750.03	279.27	5,000.00
5830 · Telephone Expense	319.70	358.33	-38.63	1,867.48	3,224.97	-1,357.49	4,300.00
5840 · Waste Removal Expense	355.12	258.33	96.79	2,137.30	2,324.97	-187.67	3,100.00
5850 · Water & Sewer Expense	1,196.56	1,383.33	-186.77	11,983.08	12,449.97	-466.89	16,600.00
Total 5800 · Utilities Expense	2,477.87	2,916.66	-438.79	24,955.41	26,249.94	-1,294.53	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	24,378.26	16,756.17	7,622.09	195,229.90	183,072.60	12,157.30	244,096.77
Net Ordinary Income	-24,078.26	-16,721.17	-7,357.09	-11,277.70	0.03	-11,277.73	0.07
Net Income	-24,078.26	-16,721.17	-7,357.09	-11,277.70	0.03	-11,277.73	0.07