

Riverside Terrace Condominium, Inc

Balance Sheet

As of December 31, 2016

01/31/17

Accrual Basis

	Dec 31, 16	Nov 30, 16	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1000 · FSB Operating 5122	21,791.79	25,490.34	-3,698.55
1010 · FSB Special Assess 5148	138,033.30	333,067.20	-195,033.90
1020 · FSB Reserves 9689	95,970.52	95,933.85	36.67
Total Checking/Savings	255,795.61	454,491.39	-198,695.78
Accounts Receivable			
1100 · Accounts Receivable	14,807.24	14,827.32	-20.08
1110 · Allowance for Bad Debt	-14,597.30	-14,827.32	230.02
Total Accounts Receivable	209.94	0.00	209.94
Other Current Assets			
1140 · Utility Deposits	390.00	390.00	0.00
1150 · Prepaid Insurance	49,520.10	55,569.83	-6,049.73
1160 · Prepaid Expenses	296.60	0.00	296.60
1170 · Prepaid Taxes	800.00	800.00	0.00
Total Other Current Assets	51,006.70	56,759.83	-5,753.13
Total Current Assets	307,012.25	511,251.22	-204,238.97
TOTAL ASSETS	307,012.25	511,251.22	-204,238.97
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 · Accounts Payable	35,611.50	229,892.00	-194,280.50
Total Accounts Payable	35,611.50	229,892.00	-194,280.50
Other Current Liabilities			
2100 · Prepaid Maintenance	12,133.41	2,820.75	9,312.66
2200 · Insurance Payable	32,499.96	37,916.62	-5,416.66
Total Other Current Liabilities	44,633.37	40,737.37	3,896.00
Total Current Liabilities	80,244.87	270,629.37	-190,384.50
Total Liabilities	80,244.87	270,629.37	-190,384.50
Equity			
3000 · Fund Balance	-38,236.57	-38,236.57	0.00
3100 · Reserves	94,850.04	94,850.04	0.00
3150 · Reserves Interest	820.48	783.81	36.67
3200 · Restricted Funds 2013 SA	43,869.47	54,463.41	-10,593.94

2:24 PM

01/31/17

Accrual Basis

Riverside Terrace Condominium, Inc

Balance Sheet

As of December 31, 2016

	<u>Dec 31, 16</u>	<u>Nov 30, 16</u>	<u>\$ Change</u>
3250 · Restricted Funds 2016 SA	71,562.27	0.00	71,562.27
Net Income	53,901.69	128,761.16	-74,859.47
Total Equity	<u>226,767.38</u>	<u>240,621.85</u>	<u>-13,854.47</u>
TOTAL LIABILITIES & EQUITY	<u>307,012.25</u>	<u>511,251.22</u>	<u>-204,238.97</u>

Riverside Terrace Condominium, Inc
Statement of Income & Expense Operating

December 2016

	Dec 16	Budget	\$ Over Budget	Jan - Dec 16	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Maintenance Income	0.00	0.00	0.00	243,376.00	243,376.84	-0.84	243,376.84
4100 · Late Fee Income	0.00	0.00	0.00	373.35	300.00	73.35	300.00
4200 · Transfer/Screening Income	0.00	25.00	-25.00	875.00	300.00	575.00	300.00
4300 · Interest Income	0.00	1.63	-1.63	183.15	20.00	163.15	20.00
4400 · Key Income	0.00	8.37	-8.37	450.00	100.00	350.00	100.00
Total Income	0.00	35.00	-35.00	245,257.50	244,096.84	1,160.66	244,096.84
Gross Profit	0.00	35.00	-35.00	245,257.50	244,096.84	1,160.66	244,096.84
Expense							
5000 · Administrative Expenses							
5010 · Accounting & Management Expense	931.17	931.17	0.00	11,174.04	11,174.04	0.00	11,174.04
5020 · Bad Debt Expense	-230.02	500.00	-730.02	-3,045.15	6,000.00	-9,045.15	6,000.00
5040 · Legal Expenses	-592.21	625.00	-1,217.21	4,668.75	7,500.00	-2,831.25	7,500.00
5050 · Licenses, Taxes, Permits, Fees	0.00	154.13	-154.13	725.25	1,850.00	-1,124.75	1,850.00
5060 · Office Expense	72.00	41.63	30.37	1,272.57	500.00	772.57	500.00
5070 · Postage Expense	59.65	50.00	9.65	540.73	600.00	-59.27	600.00
5080 · Social Functions	0.00	83.34	-83.34	0.00	999.97	-999.97	999.97
5090 · Transfer & Screening Expense	100.00	12.50	87.50	510.00	150.00	360.00	150.00
Total 5000 · Administrative Expenses	340.59	2,397.77	-2,057.18	15,846.19	28,774.01	-12,927.82	28,774.01
5200 · Building Repairs & Maintenance							
5210 · Elevator R&M	2,006.59	650.00	1,356.59	8,396.94	7,800.00	596.94	7,800.00
5220 · Fire Alarm R&M	0.00	125.00	-125.00	2,954.00	1,500.00	1,454.00	1,500.00
5230 · General R&M	-57.66	708.37	-766.03	18,033.22	8,500.00	9,533.22	8,500.00
5240 · Generator R&M	0.00	116.63	-116.63	474.02	1,400.00	-925.98	1,400.00
5250 · Plumbing R&M	279.92	100.00	179.92	3,358.24	1,200.00	2,158.24	1,200.00
5260 · Security System R&M	0.00	70.87	-70.87	2,404.83	850.00	1,554.83	850.00
5270 · Supplies	0.00	416.63	-416.63	2,174.23	5,000.00	-2,825.77	5,000.00
Total 5200 · Building Repairs & Maintenance	2,228.85	2,187.50	41.35	37,795.48	26,250.00	11,545.48	26,250.00
5400 · Grounds Repairs & Maintenance							
5420 · Garage R&M	0.00	41.63	-41.63	0.00	500.00	-500.00	500.00
5440 · Irrigation R&M	0.00	208.37	-208.37	1,072.03	2,500.00	-1,427.97	2,500.00
5450 · Janitorial Expense	1,040.00	1,675.00	-635.00	16,960.00	20,100.00	-3,140.00	20,100.00
5460 · Landscaping	370.00	100.00	270.00	4,630.00	1,200.00	3,430.00	1,200.00
5470 · Lawn Care	500.00	500.00	0.00	4,730.00	6,000.00	-1,270.00	6,000.00
5490 · Pest Control Expense	64.00	150.00	-86.00	1,774.99	1,800.00	-25.01	1,800.00
5510 · Pool R&M	290.00	333.37	-43.37	3,838.24	4,000.00	-161.76	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	2,264.00	3,008.37	-744.37	33,718.42	36,100.00	-2,381.58	36,100.00

Riverside Terrace Condominium, Inc
Statement of Income & Expense Operating

December 2016

	Dec 16	Budget	\$ Over Budget	Jan - Dec 16	YTD Budget	\$ Over Budget	Annual Budget
5600 · Insurance Expense							
5610 · Boiler & Machinery	86.66	100.00	-13.34	1,101.04	1,200.00	-98.96	1,200.00
5620 · Crime	45.08	50.00	-4.92	539.26	600.00	-60.74	600.00
5630 · Directors & Officers	78.55	104.13	-25.58	965.10	1,250.00	-284.90	1,250.00
5640 · Flood	994.17	933.37	60.80	10,499.08	11,200.00	-700.92	11,200.00
5650 · Liability	339.88	366.63	-26.75	4,285.42	4,400.00	-114.58	4,400.00
5660 · Property	4,361.95	583.37	3,778.58	25,737.44	7,000.00	18,737.44	7,000.00
5670 · Umbrella	143.44	141.63	1.81	1,667.07	1,700.00	-32.93	1,700.00
5680 · Wind	0.00	3,966.63	-3,966.63	26,956.44	47,600.00	-20,643.56	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	6,049.73	6,245.76	-196.03	72,800.85	74,950.00	-2,149.15	74,950.00
5800 · Utilities Expense							
5810 · Electric Expense	396.73	500.00	-103.27	6,279.36	6,000.00	279.36	6,000.00
5820 · Fuel Expense	221.11	416.63	-195.52	4,445.39	5,000.00	-554.61	5,000.00
5830 · Telephone Expense	322.45	358.37	-35.92	2,834.83	4,300.00	-1,465.17	4,300.00
5840 · Waste Removal Expense	296.60	258.37	38.23	3,027.10	3,100.00	-72.90	3,100.00
5850 · Water & Sewer Expense	1,369.68	1,383.37	-13.69	15,872.90	16,600.00	-727.10	16,600.00
Total 5800 · Utilities Expense	2,606.57	2,916.74	-310.17	32,459.58	35,000.00	-2,540.42	35,000.00
8000 · Reserve Allocation							
7010 · Paving	0.00	0.00	0.00	3,250.00	3,250.00	0.00	3,250.00
7020 · Painting	0.00	0.00	0.00	6,875.00	6,875.00	0.00	6,875.00
7030 · Roof	0.00	0.00	0.00	12,897.76	12,897.76	0.00	12,897.76
7040 · Generator	0.00	0.00	0.00	20,000.00	20,000.00	0.00	20,000.00
Total 8000 · Reserve Allocation	0.00	0.00	0.00	43,022.76	43,022.76	0.00	43,022.76
Total Expense	13,489.74	16,756.14	-3,266.40	235,643.28	244,096.77	-8,453.49	244,096.77
Net Ordinary Income	-13,489.74	-16,721.14	3,231.40	9,614.22	0.07	9,614.15	0.07
Net Income	-13,489.74	-16,721.14	3,231.40	9,614.22	0.07	9,614.15	0.07