

Riverside Terrace Condominium, Inc

Balance Sheet

As of January 31, 2017

02/27/17

Accrual Basis

	Jan 31, 17	Dec 31, 16	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1000 · FSB Operating 5122	44,235.69	21,791.79	22,443.90
1010 · FSB Special Assess 5148	112,280.80	138,033.30	-25,752.50
1020 · FSB Reserves 9689	107,834.27	95,970.52	11,863.75
Total Checking/Savings	264,350.76	255,795.61	8,555.15
Accounts Receivable			
1100 · Accounts Receivable	14,197.32	14,807.24	-609.92
1110 · Allowance for Bad Debt	-14,197.32	-14,597.30	399.98
Total Accounts Receivable	0.00	209.94	-209.94
Other Current Assets			
1140 · Utility Deposits	390.00	390.00	0.00
1150 · Prepaid Insurance	43,470.37	49,520.10	-6,049.73
1160 · Prepaid Expenses	0.00	296.60	-296.60
1170 · Prepaid Taxes	800.00	800.00	0.00
Total Other Current Assets	44,660.37	51,006.70	-6,346.33
Total Current Assets	309,011.13	307,012.25	1,998.88
TOTAL ASSETS	309,011.13	307,012.25	1,998.88
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 · Accounts Payable	11,545.20	35,611.50	-24,066.30
Total Accounts Payable	11,545.20	35,611.50	-24,066.30
Other Current Liabilities			
2100 · Prepaid Maintenance	2,820.80	12,133.41	-9,312.61
2200 · Insurance Payable	27,083.30	32,499.96	-5,416.66
Total Other Current Liabilities	29,904.10	44,633.37	-14,729.27
Total Current Liabilities	41,449.30	80,244.87	-38,795.57
Total Liabilities	41,449.30	80,244.87	-38,795.57
Equity			
3000 · Fund Balance	15,665.12	-38,236.57	53,901.69
3100 · Reserves	106,676.82	94,850.04	11,826.78
3150 · Reserves Interest	857.45	820.48	36.97
3200 · Restricted Funds 2013 SA	43,869.47	43,869.47	0.00

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	<u>Jan 31, 17</u>	<u>Dec 31, 16</u>	<u>\$ Change</u>
3250 - Restricted Funds 2016 SA	64,958.41	71,562.27	-6,603.86
Net Income	<u>35,534.56</u>	<u>53,901.69</u>	<u>-18,367.13</u>
Total Equity	<u>267,561.83</u>	<u>226,767.38</u>	<u>40,794.45</u>
TOTAL LIABILITIES & EQUITY	<u>309,011.13</u>	<u>307,012.25</u>	<u>1,998.88</u>

Riverside Terrace Condominium, Inc
Statement of Income & Expense Operating

January 2017

	Jan 17	Budget	\$ Over Budget	Jan 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Maintenance Income	63,636.51	63,636.60	-0.09	63,636.51	63,636.60	-0.09	254,546.40
4100 · Late Fee Income	0.00	25.00	-25.00	0.00	25.00	-25.00	300.00
4200 · Transfer/Screening Income	0.00	25.00	-25.00	0.00	25.00	-25.00	300.00
4300 · Interest Income	0.00	1.67	-1.67	0.00	1.67	-1.67	20.00
4400 · Key Income	0.00	8.33	-8.33	0.00	8.33	-8.33	100.00
Total Income	63,636.51	63,696.60	-60.09	63,636.51	63,696.60	-60.09	255,266.40
Gross Profit	63,636.51	63,696.60	-60.09	63,636.51	63,696.60	-60.09	255,266.40
Expense							
5000 · Administrative Expenses							
5010 · Accounting & Management Expense	959.11	959.11	0.00	959.11	959.11	0.00	11,509.32
5020 · Bad Debt Expense	-399.98	500.00	-899.98	-399.98	500.00	-899.98	6,000.00
5040 · Legal Expenses	1,021.41	416.67	604.74	1,021.41	416.67	604.74	5,000.04
5050 · Licenses, Taxes, Permits, Fees	0.00	108.33	-108.33	0.00	108.33	-108.33	1,299.96
5060 · Office Expense	72.00	125.00	-53.00	72.00	125.00	-53.00	1,500.00
5070 · Postage Expense	54.49	49.17	5.32	54.49	49.17	5.32	590.04
5080 · Social Functions	0.00	83.33	-83.33	0.00	83.33	-83.33	999.96
5090 · Transfer & Screening Expense	0.00	12.50	-12.50	0.00	12.50	-12.50	150.00
Total 5000 · Administrative Expenses	1,707.03	2,254.11	-547.08	1,707.03	2,254.11	-547.08	27,049.32
5200 · Building Repairs & Maintenance							
5210 · Elevator R&M	0.00	541.67	-541.67	0.00	541.67	-541.67	6,500.04
5220 · Fire Alarm R&M	127.20	125.00	2.20	127.20	125.00	2.20	1,500.00
5230 · General R&M	284.08	1,000.00	-715.92	284.08	1,000.00	-715.92	12,000.00
5240 · Generator R&M	858.60	100.00	758.60	858.60	100.00	758.60	1,200.00
5250 · Plumbing R&M	168.00	625.00	-457.00	168.00	625.00	-457.00	7,500.00
5260 · Security System R&M	0.00	83.33	-83.33	0.00	83.33	-83.33	999.96
5270 · Supplies	121.80	166.67	-44.87	121.80	166.67	-44.87	2,000.04
Total 5200 · Building Repairs & Maintenance	1,559.68	2,641.67	-1,081.99	1,559.68	2,641.67	-1,081.99	31,700.04
5400 · Grounds Repairs & Maintenance							
5420 · Garage R&M	0.00	41.67	-41.67	0.00	41.67	-41.67	500.04
5440 · Irrigation R&M	950.00	137.50	812.50	950.00	137.50	812.50	1,650.00
5450 · Janitorial Expense	1,040.00	1,075.00	-35.00	1,040.00	1,075.00	-35.00	12,900.00
5460 · Landscaping	250.00	83.33	166.67	250.00	83.33	166.67	999.96
5470 · Lawn Care	0.00	416.67	-416.67	0.00	416.67	-416.67	5,000.04
5490 · Pest Control Expense	250.00	150.00	100.00	250.00	150.00	100.00	1,800.00
5510 · Pool R&M	870.00	350.00	520.00	870.00	350.00	520.00	4,200.00
5520 · Roof R&M	0.00	83.33	-83.33	0.00	83.33	-83.33	999.96
Total 5400 · Grounds Repairs & Maintenance	3,360.00	2,337.50	1,022.50	3,360.00	2,337.50	1,022.50	28,050.00

Riverside Terrace Condominium, Inc
Statement of Income & Expense Operating
 January 2017

	Jan 17	Budget	\$ Over Budget	Jan 17	YTD Budget	\$ Over Budget	Annual Budget
5600 - Insurance Expense							
5610 - Boiler & Machinery	86.66	97.92	-11.26	86.66	97.92	-11.26	1,175.04
5620 - Crime	45.08	47.92	-2.84	45.08	47.92	-2.84	575.04
5630 - Directors & Officers	78.55	87.50	-8.95	78.55	87.50	-8.95	1,050.00
5640 - Flood	994.17	1,034.17	-40.00	994.17	1,034.17	-40.00	12,410.04
5650 - Liability	339.88	366.67	-26.79	339.88	366.67	-26.79	4,400.04
5660 - Property	4,361.95	583.33	3,778.62	4,361.95	583.33	3,778.62	6,999.96
5670 - Umbrella	143.44	141.67	1.77	143.44	141.67	1.77	1,700.04
5680 - Wind	0.00	3,787.50	-3,787.50	0.00	3,787.50	-3,787.50	45,450.00
5700 - Insurance Inspections	0.00	66.67	-66.67	0.00	66.67	-66.67	800.04
Total 5600 - Insurance Expense	6,049.73	6,213.35	-163.62	6,049.73	6,213.35	-163.62	74,560.20
5800 - Utilities Expense							
5810 - Electric Expense	488.78	575.00	-86.22	488.78	575.00	-86.22	6,900.00
5820 - Fuel Expense	877.43	516.67	360.76	877.43	516.67	360.76	6,200.04
5830 - Telephone Expense	324.45	333.33	-8.88	324.45	333.33	-8.88	3,999.96
5840 - Waste Removal Expense	296.60	366.67	-70.07	296.60	366.67	-70.07	4,400.04
5850 - Water & Sewer Expense	1,611.47	1,391.67	219.80	1,611.47	1,391.67	219.80	16,700.04
Total 5800 - Utilities Expense	3,598.73	3,183.34	415.39	3,598.73	3,183.34	415.39	38,200.08
8000 - Reserve Allocation							
7010 - Paving	1,312.50	437.50	875.00	1,312.50	437.50	875.00	5,250.00
7020 - Painting	2,389.28	796.43	1,592.85	2,389.28	796.43	1,592.85	9,557.16
7030 - Roof	2,500.00	833.33	1,666.67	2,500.00	833.33	1,666.67	9,999.96
7040 - Generator	5,625.00	1,875.00	3,750.00	5,625.00	1,875.00	3,750.00	22,500.00
Total 8000 - Reserve Allocation	11,826.78	3,942.26	7,884.52	11,826.78	3,942.26	7,884.52	47,307.12
Total Expense	28,101.95	20,572.23	7,529.72	28,101.95	20,572.23	7,529.72	246,866.76
Net Ordinary Income	35,534.56	43,124.37	-7,589.81	35,534.56	43,124.37	-7,589.81	8,399.64
Net Income	35,534.56	43,124.37	-7,589.81	35,534.56	43,124.37	-7,589.81	8,399.64