

Riverside Terrace Condominium, Inc

Balance Sheet

As of February 28, 2017

03/23/17

Accrual Basis

	Feb 28, 17	Jan 31, 17	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1000 · FSB Operating 5122	33,014.49	44,235.69	-11,221.20
1010 · FSB Special Assess 5148	109,234.47	112,280.80	-3,046.33
1020 · FSB Reserves 9689	107,871.49	107,834.27	37.22
Total Checking/Savings	250,120.45	264,350.76	-14,230.31
Accounts Receivable			
1100 · Accounts Receivable	14,118.68	15,749.43	-1,630.75
1110 · Allowance for Bad Debt	-13,287.28	-14,197.32	910.04
Total Accounts Receivable	831.40	1,552.11	-720.71
Other Current Assets			
1140 · Utility Deposits	390.00	390.00	0.00
1150 · Prepaid Insurance	37,420.64	43,470.37	-6,049.73
1170 · Prepaid Taxes	800.00	800.00	0.00
1180 · Cash Transfers	0.00	-1,552.11	1,552.11
Total Other Current Assets	38,610.64	43,108.26	-4,497.62
Total Current Assets	289,562.49	309,011.13	-19,448.64
TOTAL ASSETS	289,562.49	309,011.13	-19,448.64
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 · Accounts Payable	11,834.42	11,545.20	289.22
Total Accounts Payable	11,834.42	11,545.20	289.22
Other Current Liabilities			
2100 · Prepaid Maintenance	1,490.00	2,820.80	-1,330.80
2200 · Insurance Payable	21,666.64	27,083.30	-5,416.66
Total Other Current Liabilities	23,156.64	29,904.10	-6,747.46
Total Current Liabilities	34,991.06	41,449.30	-6,458.24
Total Liabilities	34,991.06	41,449.30	-6,458.24
Equity			
3000 · Fund Balance	15,665.12	15,665.12	0.00
3100 · Reserves	106,676.82	106,676.82	0.00
3150 · Reserves Interest	894.67	857.45	37.22
3200 · Restricted Funds 2013 SA	43,869.47	43,869.47	0.00

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3250 - Restricted Funds 2016 SA	64,958.41	64,958.41	0.00
Net Income	22,506.94	35,534.56	-13,027.62
Total Equity	<u>254,571.43</u>	<u>267,561.83</u>	<u>-12,990.40</u>
TOTAL LIABILITIES & EQUITY	<u>289,562.49</u>	<u>309,011.13</u>	<u>-19,448.64</u>

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

	Feb 17	Budget	\$ Over Budget	Jan - Feb 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Maintenance Income	0.00	0.00	0.00	63,636.51	63,636.60	-0.09	254,546.40
4100 · Late Fee Income	0.00	25.00	-25.00	0.00	50.00	-50.00	300.00
4200 · Transfer/Screening Income	0.00	25.00	-25.00	0.00	50.00	-50.00	300.00
4300 · Interest Income	0.00	1.67	-1.67	0.00	3.34	-3.34	20.00
4400 · Key Income	0.00	8.33	-8.33	0.00	16.66	-16.66	100.00
Total Income	0.00	60.00	-60.00	63,636.51	63,756.60	-120.09	255,266.40
Gross Profit	0.00	60.00	-60.00	63,636.51	63,756.60	-120.09	255,266.40
Expense							
5000 · Administrative Expenses							
5010 · Accounting & Management Expense	959.11	959.11	0.00	1,918.22	1,918.22	0.00	11,509.32
5020 · Bad Debt Expense	-910.09	500.00	-1,410.09	-1,310.07	1,000.00	-2,310.07	6,000.00
5040 · Legal Expenses	0.00	416.67	-416.67	1,021.41	833.34	188.07	5,000.04
5050 · Licenses, Taxes, Permits, Fees	45.00	108.33	-63.33	45.00	216.66	-171.66	1,299.96
5060 · Office Expense	94.20	125.00	-30.80	166.20	250.00	-83.80	1,500.00
5070 · Postage Expense	34.50	49.17	-14.67	88.99	98.34	-9.35	590.04
5080 · Social Functions	0.00	83.33	-83.33	0.00	166.66	-166.66	999.96
5090 · Transfer & Screening Expense	0.00	12.50	-12.50	0.00	25.00	-25.00	150.00
Total 5000 · Administrative Expenses	222.72	2,254.11	-2,031.39	1,929.75	4,508.22	-2,578.47	27,049.32
5200 · Building Repairs & Maintenance							
5210 · Elevator R&M	0.00	541.67	-541.67	0.00	1,083.34	-1,083.34	6,500.04
5220 · Fire Alarm R&M	295.00	125.00	170.00	422.20	250.00	172.20	1,500.00
5230 · General R&M	356.12	1,000.00	-643.88	640.20	2,000.00	-1,359.80	12,000.00
5240 · Generator R&M	286.25	100.00	186.25	1,144.85	200.00	944.85	1,200.00
5250 · Plumbing R&M	650.00	625.00	25.00	818.00	1,250.00	-432.00	7,500.00
5260 · Security System R&M	0.00	83.33	-83.33	0.00	166.66	-166.66	999.96
5270 · Supplies	0.00	166.67	-166.67	121.80	333.34	-211.54	2,000.04
Total 5200 · Building Repairs & Maintenance	1,587.37	2,641.67	-1,054.30	3,147.05	5,283.34	-2,136.29	31,700.04
5400 · Grounds Repairs & Maintenance							
5410 · Dock R&M	166.42			166.42			
5420 · Garage R&M	0.00	41.67	-41.67	0.00	83.34	-83.34	500.04
5440 · Irrigation R&M	0.00	137.50	-137.50	950.00	275.00	675.00	1,650.00
5450 · Janitorial Expense	1,052.70	1,075.00	-22.30	2,092.70	2,150.00	-57.30	12,900.00
5460 · Landscaping	0.00	83.33	-83.33	3,807.53	166.66	3,640.87	999.96
5470 · Lawn Care	0.00	416.67	-416.67	0.00	833.34	-833.34	5,000.04
5490 · Pest Control Expense	0.00	150.00	-150.00	250.00	300.00	-50.00	1,800.00
5510 · Pool R&M	410.00	350.00	60.00	1,280.00	700.00	580.00	4,200.00
5520 · Roof R&M	32.48	83.33	-50.85	32.48	166.66	-134.18	999.96
Total 5400 · Grounds Repairs & Maintenance	1,661.60	2,337.50	-675.90	8,579.13	4,675.00	3,904.13	28,050.00

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

	Feb 17	Budget	\$ Over Budget	Jan - Feb 17	YTD Budget	\$ Over Budget	Annual Budget
5600 - Insurance Expense							
5610 - Boiler & Machinery	86.66	97.92	-11.26	173.32	195.84	-22.52	1,175.04
5620 - Crime	45.08	47.92	-2.84	90.16	95.84	-5.68	575.04
5630 - Directors & Officers	78.55	87.50	-8.95	157.10	175.00	-17.90	1,050.00
5640 - Flood	994.17	1,034.17	-40.00	1,988.34	2,068.34	-80.00	12,410.04
5650 - Liability	339.88	366.67	-26.79	679.76	733.34	-53.58	4,400.04
5660 - Property	4,361.95	583.33	3,778.62	8,723.90	1,166.66	7,557.24	6,999.96
5670 - Umbrella	143.44	141.67	1.77	286.88	283.34	3.54	1,700.04
5680 - Wind	0.00	3,787.50	-3,787.50	0.00	7,575.00	-7,575.00	45,450.00
5700 - Insurance Inspections	0.00	66.67	-66.67	0.00	133.34	-133.34	800.04
Total 5600 - Insurance Expense	6,049.73	6,213.35	-163.62	12,099.46	12,426.70	-327.24	74,560.20
5800 - Utilities Expense							
5810 - Electric Expense	408.92	575.00	-166.08	897.70	1,150.00	-252.30	6,900.00
5820 - Fuel Expense	777.31	516.67	260.64	1,654.74	1,033.34	621.40	6,200.04
5830 - Telephone Expense	324.45	333.33	-8.88	648.90	666.66	-17.76	3,999.96
5840 - Waste Removal Expense	296.60	366.67	-70.07	593.20	733.34	-140.14	4,400.04
5850 - Water & Sewer Expense	1,698.92	1,391.67	307.25	3,310.39	2,783.34	527.05	16,700.04
Total 5800 - Utilities Expense	3,506.20	3,183.34	322.86	7,104.93	6,366.68	738.25	38,200.08
8000 - Reserve Allocation							
7010 - Paving	0.00	0.00	0.00	1,312.50	1,312.50	0.00	5,250.00
7020 - Painting	0.00	0.00	0.00	2,389.28	2,389.29	-0.01	9,557.16
7030 - Roof	0.00	0.00	0.00	2,500.00	2,500.00	0.00	10,000.00
7040 - Generator	0.00	0.00	0.00	5,625.00	5,625.00	0.00	22,500.00
Total 8000 - Reserve Allocation	0.00	0.00	0.00	11,826.78	11,826.79	-0.01	47,307.16
Total Expense	13,027.62	16,629.97	-3,602.35	44,687.10	45,086.73	-399.63	246,866.80
Net Ordinary Income	-13,027.62	-16,569.97	3,542.35	18,949.41	18,669.87	279.54	8,399.60
Net Income	-13,027.62	-16,569.97	3,542.35	18,949.41	18,669.87	279.54	8,399.60