

Riverside Terrace Condominium, Inc
Balance Sheet
As of May 31, 2017

	May 31, 17	Apr 30, 17	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1000 · FSB Operating 5122	25,507.57	40,691.86	-15,184.29
1010 · FSB Special Assess 5148	91,526.94	100,326.94	-8,800.00
1020 · FSB Reserves 9689	119,825.19	119,779.41	45.78
Total Checking/Savings	236,859.70	260,798.21	-23,938.51
Accounts Receivable			
1100 · Accounts Receivable	12,967.33	15,219.44	-2,252.11
1150 · Allowance for Bad Debt	-12,967.32	-13,267.32	300.00
Total Accounts Receivable	0.01	1,952.12	-1,952.11
Other Current Assets			
1250 · Utility Deposits	390.00	390.00	0.00
1400 · Prepaid Insurance	19,271.45	25,321.18	-6,049.73
1500 · Prepaid Taxes	800.00	800.00	0.00
Total Other Current Assets	20,461.45	26,511.18	-6,049.73
Total Current Assets	257,321.16	289,261.51	-31,940.35
TOTAL ASSETS	257,321.16	289,261.51	-31,940.35
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 · Accounts Payable	10,860.52	16,518.39	-5,657.87
Total Accounts Payable	10,860.52	16,518.39	-5,657.87
Other Current Liabilities			
2050 · Accrued Expenses	-3,400.00	0.00	-3,400.00
2100 · Prepaid Maintenance	1,567.60	1,567.60	0.00
2200 · Insurance Payable	0.00	4,875.00	-4,875.00
Total Other Current Liabilities	-1,832.40	6,442.60	-8,275.00
Total Current Liabilities	9,028.12	22,960.99	-13,932.87
Total Liabilities	9,028.12	22,960.99	-13,932.87
Equity			
3000 · Fund Balance	-18,028.41	-18,028.41	0.00
3010 · Fund Balance - Transfers	31,747.20	31,747.20	0.00
3100 · Reserves	118,503.60	118,503.60	0.00
3150 · Reserves Interest	1,021.59	975.81	45.78

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Accrual Basis

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3200 · Restricted Funds 2013 SA	43,869.47	43,869.47	0.00
3250 · Restricted Funds 2016 SA	69,554.74	69,554.74	0.00
Net Income	1,624.85	19,678.11	-18,053.26
Total Equity	<u>248,293.04</u>	<u>266,300.52</u>	<u>-18,007.48</u>
TOTAL LIABILITIES & EQUITY	<u>257,321.16</u>	<u>289,261.51</u>	<u>-31,940.35</u>

Riverside Terrace Condominium, Inc
Statement of Income & Expense Operating

May 2017

	May 17	Budget	\$ Over Budget	Jan - May 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Maintenance Income	0.00	0.00	0.00	127,273.02	127,273.20	-0.18	254,546.40
4100 · Late Fee Income	0.00	25.00	-25.00	38.81	125.00	-86.19	300.00
4200 · Transfer/Screening Income	0.00	25.00	-25.00	100.00	125.00	-25.00	300.00
4300 · Interest Income	0.00	1.67	-1.67	0.00	8.35	-8.35	20.00
4400 · Key Income	0.00	8.33	-8.33	0.00	41.65	-41.65	100.00
Total Income	0.00	60.00	-60.00	127,411.83	127,573.20	-161.37	255,266.40
Gross Profit	0.00	60.00	-60.00	127,411.83	127,573.20	-161.37	255,266.40
Expense							
5000 · Administrative Expenses							
5010 · Accounting & Management Expense	959.11	959.11	0.00	4,795.55	4,795.55	0.00	11,509.32
5020 · Bad Debt Expense	-300.00	500.00	-800.00	-1,630.03	2,500.00	-4,130.03	6,000.00
5040 · Legal Expenses	782.79	416.67	366.12	2,094.50	2,083.35	11.15	5,000.04
5050 · Licenses, Taxes, Permits, Fees	168.00	108.33	59.67	749.25	541.65	207.60	1,299.96
5060 · Office Expense	500.00	125.00	375.00	937.03	625.00	312.03	1,500.00
5070 · Postage Expense	12.09	49.17	-37.08	145.47	245.85	-100.38	590.04
5080 · Social Functions	0.00	83.33	-83.33	0.00	416.65	-416.65	999.96
5090 · Transfer & Screening Expense	-100.00	12.50	-112.50	-100.00	62.50	-162.50	150.00
Total 5000 · Administrative Expenses	2,021.99	2,254.11	-232.12	6,991.77	11,270.55	-4,278.78	27,049.32
5200 · Building Repairs & Maintenance							
5210 · Elevator R&M	0.00	541.67	-541.67	1,276.59	2,708.35	-1,431.76	6,500.04
5220 · Fire Alarm R&M	620.00	125.00	495.00	2,345.95	625.00	1,720.95	1,500.00
5230 · General R&M	1,075.53	1,000.00	75.53	5,363.64	5,000.00	363.64	12,000.00
5240 · Generator R&M	0.00	100.00	-100.00	1,144.85	500.00	644.85	1,200.00
5250 · Plumbing R&M	391.51	625.00	-233.49	5,298.50	3,125.00	2,173.50	7,500.00
5260 · Security System R&M	0.00	83.33	-83.33	315.00	416.65	-101.65	999.96
5270 · Supplies	0.00	166.67	-166.67	134.50	833.35	-698.85	2,000.04
Total 5200 · Building Repairs & Maintenance	2,087.04	2,641.67	-554.63	15,879.03	13,208.35	2,670.68	31,700.04
5400 · Grounds Repairs & Maintenance							
5410 · Dock R&M	0.00			166.42			
5420 · Garage R&M	0.00	41.67	-41.67	0.00	208.35	-208.35	500.04
5440 · Irrigation R&M	675.00	137.50	537.50	1,799.50	687.50	1,112.00	1,650.00
5450 · Janitorial Expense	1,040.00	1,075.00	-35.00	5,200.00	5,375.00	-175.00	12,900.00
5460 · Landscaping	1,550.00	83.33	1,466.67	19,082.53	416.65	18,665.88	999.96
5470 · Lawn Care	0.00	416.67	-416.67	0.00	2,083.35	-2,083.35	5,000.04
5490 · Pest Control Expense	0.00	150.00	-150.00	1,577.00	750.00	827.00	1,800.00
5510 · Pool R&M	391.96	350.00	41.96	2,361.65	1,750.00	611.65	4,200.00
5520 · Roof R&M	0.00	83.33	-83.33	0.00	416.65	-416.65	999.96
Total 5400 · Grounds Repairs & Maintenance	3,656.96	2,337.50	1,319.46	30,187.10	11,687.50	18,499.60	28,050.00

Riverside Terrace Condominium, Inc
Statement of Income & Expense Operating

May 2017

	May 17	Budget	\$ Over Budget	Jan - May 17	YTD Budget	\$ Over Budget	Annual Budget
5600 · Insurance Expense							
5610 · Boiler & Machinery	86.66	97.92	-11.26	433.30	489.60	-56.30	1,175.04
5620 · Crime	45.08	47.92	-2.84	225.40	239.60	-14.20	575.04
5630 · Directors & Officers	78.55	87.50	-8.95	392.75	437.50	-44.75	1,050.00
5640 · Flood	994.17	1,034.17	-40.00	4,970.85	5,170.85	-200.00	12,410.04
5650 · Liability	339.88	366.67	-26.79	1,699.40	1,833.35	-133.95	4,400.04
5660 · Property	5,174.44	583.33	4,591.11	22,622.24	2,916.65	19,705.59	6,999.96
5670 · Umbrella	143.44	141.67	1.77	717.20	708.35	8.85	1,700.04
5680 · Wind	0.00	3,787.50	-3,787.50	0.00	18,937.50	-18,937.50	45,450.00
5700 · Insurance Inspections	0.00	66.67	-66.67	150.00	333.35	-183.35	800.04
Total 5600 · Insurance Expense	6,882.22	6,213.35	648.87	31,211.14	31,066.75	144.39	74,560.20
5800 · Utilities Expense							
5810 · Electric Expense	452.74	575.00	-122.26	2,231.81	2,875.00	-643.19	6,900.00
5820 · Fuel Expense	244.54	516.67	-272.13	3,205.76	2,583.35	622.41	6,200.04
5830 · Telephone Expense	324.74	333.33	-8.59	1,622.83	1,666.65	-43.82	3,999.96
5840 · Waste Removal Expense	441.74	366.67	75.07	2,072.73	1,833.35	239.38	4,400.04
5850 · Water & Sewer Expense	1,961.29	1,391.67	569.62	8,731.25	6,958.35	1,772.90	16,700.04
Total 5800 · Utilities Expense	3,425.05	3,183.34	241.71	17,864.38	15,916.70	1,947.68	38,200.08
8000 · Reserve Allocation							
7010 · Paving	0.00	0.00	0.00	2,625.00	2,625.00	0.00	5,250.00
7020 · Painting	0.00	0.00	0.00	4,778.56	4,778.58	-0.02	9,557.16
7030 · Roof	0.00	0.00	0.00	5,000.00	5,000.00	0.00	10,000.00
7040 · Generator	0.00	0.00	0.00	11,250.00	11,250.00	0.00	22,500.00
Total 8000 · Reserve Allocation	0.00	0.00	0.00	23,653.56	23,653.58	-0.02	47,307.16
Total Expense	18,053.26	16,629.97	1,423.29	125,786.98	106,803.43	18,983.55	246,866.80
Net Ordinary Income	-18,053.26	-16,569.97	-1,483.29	1,624.85	20,769.77	-19,144.92	8,399.60
Net Income	-18,053.26	-16,569.97	-1,483.29	1,624.85	20,769.77	-19,144.92	8,399.60