

Riverside Terrace Condominium, Inc
Balance Sheet
As of June 30, 2017

	Jun 30, 17	May 31, 17	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1000 · FSB Operating 5122	67,511.84	25,507.57	42,004.27
1010 · FSB Special Assess 5148	41,738.94	91,526.94	-49,788.00
1020 · FSB Reserves 9689	119,869.51	119,825.19	44.32
Total Checking/Savings	229,120.29	236,859.70	-7,739.41
Accounts Receivable			
1100 · Accounts Receivable	12,667.32	12,967.33	-300.01
1150 · Allowance for Bad Debt	-12,667.32	-12,967.32	300.00
Total Accounts Receivable	0.00	0.01	-0.01
Other Current Assets			
1250 · Utility Deposits	390.00	390.00	0.00
1400 · Prepaid Insurance	13,221.72	19,271.45	-6,049.73
1500 · Prepaid Taxes	800.00	800.00	0.00
Total Other Current Assets	14,411.72	20,461.45	-6,049.73
Total Current Assets	243,532.01	257,321.16	-13,789.15
TOTAL ASSETS	243,532.01	257,321.16	-13,789.15
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 · Accounts Payable	471.10	10,860.52	-10,389.42
Total Accounts Payable	471.10	10,860.52	-10,389.42
Other Current Liabilities			
2100 · Prepaid Maintenance	10,880.26	1,567.60	9,312.66
Total Other Current Liabilities	10,880.26	1,567.60	9,312.66
Total Current Liabilities	11,351.36	12,428.12	-1,076.76
Total Liabilities	11,351.36	12,428.12	-1,076.76
Equity			
3000 · Fund Balance	262,392.66	186,775.99	75,616.67
3100 · Reserves	119,569.51	119,525.19	44.32
3250 · Restricted Funds 2016 SA	11,766.74	69,554.74	-57,788.00
Total Equity	393,728.91	375,855.92	17,872.99

11:11 AM

07/25/17

Accrual Basis

Riverside Terrace Condominium, Inc
Balance Sheet
As of June 30, 2017

	<u>Jun 30, 17</u>	<u>May 31, 17</u>	<u>\$ Change</u>
TOTAL LIABILITIES & EQUITY	<u>405,080.27</u>	<u>388,284.04</u>	<u>16,796.23</u>

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

	Jun 17	Budget	\$ Over Budget	Jan - Jun 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
4020 · Special Assessment Income	48,000.00			48,000.00			
4100 · Late Fee Income	0.00	25.00	-25.00	38.81	150.00	-111.19	300.00
4200 · Transfer/Screening Income	300.00	25.00	275.00	500.00	150.00	350.00	300.00
4300 · Interest Income	0.00	1.67	-1.67	0.00	10.02	-10.02	20.00
4400 · Key Income	0.00	8.33	-8.33	0.00	49.98	-49.98	100.00
Total Income	48,300.00	60.00	48,240.00	175,811.83	127,633.20	48,178.63	255,266.40
Gross Profit	48,300.00	60.00	48,240.00	175,811.83	127,633.20	48,178.63	255,266.40
Expense							
5000 · Administrative Expenses							
5010 · Accounting & Management Expense	959.11	959.11	0.00	9,154.66	5,754.66	3,400.00	11,509.32
5020 · Bad Debt Expense	-299.99	500.00	-799.99	-1,930.02	3,000.00	-4,930.02	6,000.00
5040 · Legal Expenses	0.00	416.67	-416.67	2,094.50	2,500.02	-405.52	5,000.04
5050 · Licenses, Taxes, Permits, Fees	50.00	108.33	-58.33	799.25	649.98	149.27	1,299.96
5060 · Office Expense	0.00	125.00	-125.00	937.03	750.00	187.03	1,500.00
5070 · Postage Expense	19.26	49.17	-29.91	164.73	295.02	-130.29	590.04
5080 · Social Functions	0.00	83.33	-83.33	0.00	499.98	-499.98	999.96
5090 · Transfer & Screening Expense	0.00	12.50	-12.50	0.00	75.00	-75.00	150.00
Total 5000 · Administrative Expenses	728.38	2,254.11	-1,525.73	11,220.15	13,524.66	-2,304.51	27,049.32
5200 · Building Repairs & Maintenance							
5210 · Elevator R&M	1,276.59	541.67	734.92	2,553.18	3,250.02	-696.84	6,500.04
5220 · Fire Alarm R&M	0.00	125.00	-125.00	2,345.95	750.00	1,595.95	1,500.00
5230 · General R&M	428.15	1,000.00	-571.85	5,791.79	6,000.00	-208.21	12,000.00
5240 · Generator R&M	0.00	100.00	-100.00	1,144.85	600.00	544.85	1,200.00
5250 · Plumbing R&M	0.00	625.00	-625.00	5,298.50	3,750.00	1,548.50	7,500.00
5260 · Security System R&M	0.00	83.33	-83.33	315.00	499.98	-184.98	999.96
5270 · Supplies	0.00	166.67	-166.67	134.50	1,000.02	-865.52	2,000.04
Total 5200 · Building Repairs & Maintenance	1,704.74	2,641.67	-936.93	17,583.77	15,850.02	1,733.75	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	250.02	-250.02	500.04
5440 · Irrigation R&M	55.10	137.50	-82.40	1,854.60	825.00	1,029.60	1,650.00
5450 · Janitorial Expense	0.00	1,075.00	-1,075.00	5,200.00	6,450.00	-1,250.00	12,900.00
5460 · Landscaping	-11,300.00	83.33	-11,383.33	7,782.53	499.98	7,282.55	999.96
5470 · Lawn Care	2,400.00	416.67	1,983.33	2,400.00	2,500.02	-100.02	5,000.04
5490 · Pest Control Expense	0.00	150.00	-150.00	1,577.00	900.00	677.00	1,800.00
5510 · Pool R&M	290.00	350.00	-60.00	2,651.65	2,100.00	551.65	4,200.00
5520 · Roof R&M	0.00	83.33	-83.33	0.00	499.98	-499.98	999.96
Total 5400 · Grounds Repairs & Maintenance	-8,554.90	2,337.50	-10,892.40	21,632.20	14,025.00	7,607.20	28,050.00
5600 · Insurance Expense							
5610 · Boiler & Machinery	86.66	97.92	-11.26	519.96	587.52	-67.56	1,175.04
5620 · Crime	45.08	47.92	-2.84	270.48	287.52	-17.04	575.04
5630 · Directors & Officers	78.55	87.50	-8.95	471.30	525.00	-53.70	1,050.00
5640 · Flood	952.17	1,034.17	-82.00	5,923.02	6,205.02	-282.00	12,410.04
5650 · Liability	339.88	366.67	-26.79	2,039.28	2,200.02	-160.74	4,400.04
5660 · Property	4,361.95	583.33	3,778.62	26,984.19	3,499.98	23,484.21	6,999.96
5670 · Umbrella	143.44	141.67	1.77	860.64	850.02	10.62	1,700.04
5680 · Wind	0.00	3,787.50	-3,787.50	0.00	22,725.00	-22,725.00	45,450.00
5700 · Insurance Inspections	0.00	66.67	-66.67	150.00	400.02	-250.02	800.04
Total 5600 · Insurance Expense	6,007.73	6,213.35	-205.62	37,218.87	37,280.10	-61.23	74,560.20

Riverside Terrace Condominium, Inc
Statement of Income & Expense Operating

June 2017

	Jun 17	Budget	\$ Over Budget	Jan - Jun 17	YTD Budget	\$ Over Budget	Annual Budget
5800 - Utilities Expense							
5810 - Electric Expense	471.29	575.00	-103.71	2,703.10	3,450.00	-746.90	6,900.00
5820 - Fuel Expense	266.00	516.67	-250.67	3,471.76	3,100.02	371.74	6,200.04
5830 - Telephone Expense	324.75	333.33	-8.58	1,947.58	1,999.98	-52.40	3,999.96
5840 - Waste Removal Expense	441.74	366.67	75.07	2,514.47	2,200.02	314.45	4,400.04
5850 - Water & Sewer Expense	1,878.98	1,391.67	487.31	10,610.23	8,350.02	2,260.21	16,700.04
Total 5800 - Utilities Expense	3,382.76	3,183.34	199.42	21,247.14	19,100.04	2,147.10	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	3,268.71	16,629.97	-13,361.26	132,555.69	123,433.40	9,122.29	246,866.80
Net Ordinary Income	45,031.29	-16,569.97	61,601.26	43,256.14	4,199.80	39,056.34	8,399.60
Other Income/Expense							
Other Expense							
6100 - Special Assessment 2016							
6115 - Replenish of Operating	48,000.00			48,000.00			
6120 - Pool Resurfacing	0.00			1,100.00			
6125 - NW Lawn	9,700.00			10,350.00			
6155 - Mgmt Expenses	88.00			2,291.86			
6170 - Reclass to Restricted Funds	-57,788.00			-61,741.86			
Total 6100 - Special Assessment 2016	0.00			0.00			
Total Other Expense	0.00			0.00			
Net Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	45,031.29	-16,569.97	61,601.26	43,256.14	4,199.80	39,056.34	8,399.60