

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

	Aug 31, 17	Jul 31, 17	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1000 · Operating 5122 CSB	104,046.40	130,126.31	-26,079.91
1010 · Reserves 9689 CSB	131,792.60	131,742.25	50.35
1030 · Special Assess 5148 CSB	5,960.00	5,960.00	0.00
Total Checking/Savings	241,799.00	267,828.56	-26,029.56
Accounts Receivable			
1100 · Accounts Receivable	12,043.32	13,895.43	-1,852.11
1150 · Allowance for Bad Debt	-12,038.82	-12,337.32	298.50
Total Accounts Receivable	4.50	1,558.11	-1,553.61
Other Current Assets			
1250 · Utility Deposits	390.00	390.00	0.00
1400 · Prepaid Insurance	52,407.60	7,172.12	45,235.48
1500 · Prepaid Taxes	800.00	800.00	0.00
Total Other Current Assets	53,597.60	8,362.12	45,235.48
Total Current Assets	295,401.10	277,748.79	17,652.31
TOTAL ASSETS	295,401.10	277,748.79	17,652.31
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 · Accounts Payable	24,499.80	25,611.79	-1,111.99
Total Accounts Payable	24,499.80	25,611.79	-1,111.99
Other Current Liabilities			
2100 · Prepaid Maintenance	1,795.20	1,795.20	0.00
2150 · Unearned Maintenance	0.00	42,424.34	-42,424.34
2200 · Insurance Payable	46,941.51	0.00	46,941.51
Total Other Current Liabilities	48,736.71	44,219.54	4,517.17
Total Current Liabilities	73,236.51	69,831.33	3,405.18
Total Liabilities	73,236.51	69,831.33	3,405.18
Equity			
3000 · Fund Balance	262,392.66	262,392.66	0.00
3100 · Reserves	131,492.60	131,442.25	50.35
3250 · Restricted Funds 2016 SA	11,766.74	11,766.74	0.00

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Accrual Basis

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As of August 31, 2017

	<u>Aug 31, 17</u>	<u>Jul 31, 17</u>	<u>\$ Change</u>
Total Equity	405,652.00	405,601.65	50.35
TOTAL LIABILITIES & EQUITY	<u>478,888.51</u>	<u>475,432.98</u>	<u>3,455.53</u>

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

	Aug 17	Budget	\$ Over Budget	Jan - Aug 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 - Maintenance Income	42,424.34	0.00	42,424.34	190,909.53	190,909.80	-0.27	254,546.40
4020 - Special Assessment Income	0.00			48,000.00			
4100 - Late Fee Income	0.00	25.00	-25.00	63.81	200.00	-136.19	300.00
4200 - Transfer/Screening Income	100.00	25.00	75.00	600.00	200.00	400.00	300.00
4300 - Interest Income	0.00	1.67	-1.67	0.00	13.36	-13.36	20.00
4400 - Key Income	0.00	8.33	-8.33	0.00	66.64	-66.64	100.00
Total Income	42,524.34	60.00	42,464.34	239,573.34	191,389.80	48,183.54	255,266.40
Gross Profit	42,524.34	60.00	42,464.34	239,573.34	191,389.80	48,183.54	255,266.40
Expense							
5000 - Administrative Expenses							
5010 - Accounting & Management Expense	959.11	959.11	0.00	11,072.88	7,672.88	3,400.00	11,509.32
5020 - Bad Debt Expense	-298.50	500.00	-798.50	-2,558.52	4,000.00	-6,558.52	6,000.00
5040 - Legal Expenses	43.14	416.67	-373.53	2,208.56	3,333.36	-1,124.80	5,000.04
5050 - Licenses, Taxes, Permits, Fees	0.00	108.33	-108.33	699.25	866.64	-167.39	1,299.96
5060 - Office Expense	32.00	125.00	-93.00	981.78	1,000.00	-18.22	1,500.00
5070 - Postage Expense	31.00	49.17	-18.17	227.27	393.36	-166.09	590.04
5080 - Social Functions	0.00	83.33	-83.33	0.00	666.64	-666.64	999.96
5090 - Transfer & Screening Expense	100.00	12.50	87.50	200.00	100.00	100.00	150.00
Total 5000 - Administrative Expenses	866.75	2,254.11	-1,387.36	12,831.22	18,032.88	-5,201.66	27,049.32
5200 - Building Repairs & Maintenance							
5210 - Elevator R&M	0.00	541.67	-541.67	2,553.18	4,333.36	-1,780.18	6,500.04
5220 - Fire Alarm R&M	0.00	125.00	-125.00	2,030.95	1,000.00	1,030.95	1,500.00
5230 - General R&M	10,159.24	1,000.00	9,159.24	49,634.45	8,000.00	41,634.45	12,000.00
5240 - Generator R&M	190.80	100.00	90.80	1,335.65	800.00	535.65	1,200.00
5250 - Plumbing R&M	0.00	625.00	-625.00	5,298.50	5,000.00	298.50	7,500.00
5260 - Security System R&M	0.00	83.33	-83.33	630.00	666.64	-36.64	999.96
5270 - Supplies	0.00	166.67	-166.67	134.50	1,333.36	-1,198.86	2,000.04
Total 5200 - Building Repairs & Maintenance	10,350.04	2,641.67	7,708.37	61,617.23	21,133.36	40,483.87	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	333.36	-333.36	500.04
5440 - Irrigation R&M	325.95	137.50	188.45	2,237.00	1,100.00	1,137.00	1,650.00
5450 - Janitorial Expense	1,040.00	1,075.00	-35.00	8,320.00	8,600.00	-280.00	12,900.00
5460 - Landscaping	0.00	83.33	-83.33	7,782.53	666.64	7,115.89	999.96
5470 - Lawn Care	800.00	416.67	383.33	4,000.00	3,333.36	666.64	5,000.04
5490 - Pest Control Expense	0.00	150.00	-150.00	1,577.00	1,200.00	377.00	1,800.00
5510 - Pool R&M	818.30	350.00	468.30	3,759.95	2,800.00	959.95	4,200.00
5520 - Roof R&M	0.00	83.33	-83.33	0.00	666.64	-666.64	999.96
Total 5400 - Grounds Repairs & Maintenance	2,984.25	2,337.50	646.75	27,842.90	18,700.00	9,142.90	28,050.00

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

	Aug 17	Budget	\$ Over Budget	Jan - Aug 17	YTD Budget	\$ Over Budget	Annual Budget
5600 - Insurance Expense							
5610 - Boiler & Machinery	82.61	97.92	-15.31	689.23	783.36	-94.13	1,175.04
5620 - Crime	44.70	47.92	-3.22	360.26	383.36	-23.10	575.04
5630 - Directors & Officers	80.92	87.50	-6.58	630.77	700.00	-69.23	1,050.00
5640 - Flood	994.17	1,034.17	-40.00	7,911.36	8,273.36	-362.00	12,410.04
5650 - Liability	344.22	366.67	-22.45	2,723.38	2,933.36	-209.98	4,400.04
5660 - Property	4,278.95	583.33	3,695.62	34,812.47	4,666.64	30,145.83	6,999.96
5670 - Umbrella	141.47	141.67	-0.20	1,145.55	1,133.36	12.19	1,700.04
5680 - Wind	0.00	3,787.50	-3,787.50	0.00	30,300.00	-30,300.00	45,450.00
5685 - Workers Comp	6.40			6.40			
5700 - Insurance Inspections	0.00	66.67	-66.67	150.00	533.36	-383.36	800.04
Total 5600 - Insurance Expense	5,973.44	6,213.35	-239.91	48,429.42	49,706.80	-1,277.38	74,560.20
5800 - Utilities Expense							
5810 - Electric Expense	498.55	575.00	-76.45	3,711.67	4,600.00	-888.33	6,900.00
5820 - Fuel Expense	77.27	516.67	-439.40	3,624.91	4,133.36	-508.45	6,200.04
5830 - Telephone Expense	324.75	333.33	-8.58	2,596.96	2,666.64	-69.68	3,999.96
5840 - Waste Removal Expense	0.00	366.67	-366.67	2,981.88	2,933.36	48.52	4,400.04
5850 - Water & Sewer Expense	1,292.51	1,391.67	-99.16	13,179.82	11,133.36	2,046.46	16,700.04
Total 5800 - Utilities Expense	2,193.08	3,183.34	-990.26	26,095.24	25,466.72	628.52	38,200.08
8000 - Reserve Allocation							
7010 - Paving	0.00	0.00	0.00	3,937.50	3,937.50	0.00	5,250.00
7020 - Painting	0.00	0.00	0.00	7,167.84	7,167.87	-0.03	9,557.16
7030 - Roof	0.00	0.00	0.00	7,500.00	7,500.00	0.00	10,000.00
7040 - Generator	0.00	0.00	0.00	16,875.00	16,875.00	0.00	22,500.00
Total 8000 - Reserve Allocation	0.00	0.00	0.00	35,480.34	35,480.37	-0.03	47,307.16
Total Expense	22,367.56	16,629.97	5,737.59	212,296.35	188,520.13	43,776.22	246,866.80
Net Ordinary Income	20,156.78	-16,569.97	36,726.75	27,276.99	22,869.67	4,407.32	8,399.60
Other Income/Expense							
Other Expense							
6100 - Special Assessment 2016							
6115 - Replenish of Operating	0.00			48,000.00			
6120 - Pool Resurfacing	0.00			1,100.00			
6125 - NW Lawn	0.00			10,350.00			
6140 - A/C Replacements	5,960.00			5,960.00			
6155 - Mgmt Expenses	0.00			2,291.86			
6160 - Add to Operating for Fire Doors	0.00			35,778.94			
6170 - Reclass to Restricted Funds	0.00			-61,741.86			
Total 6100 - Special Assessment 2016	5,960.00			41,738.94			
8500 - Deferred Maintenance	0.00			-35,778.94			
Total Other Expense	5,960.00			5,960.00			
Net Other Income	-5,960.00	0.00	-5,960.00	-5,960.00	0.00	-5,960.00	0.00
Net Income	14,196.78	-16,569.97	30,766.75	21,316.99	22,869.67	-1,552.68	8,399.60