

RIVERSIDE TERRACE CONDOMINIUM

Balance Sheet

As of 10/31/17

ASSETS

| | | | |
|---------------------------|----|-------------|---------------|
| Cash - Operating 5122 | \$ | 118,523.84 | |
| Cash - Reserve 9689 | | 131,891.74 | |
| TOTAL CASH | | | \$ 250,415.58 |
| Assessments Receivable | \$ | 27,382.53 | |
| Allowance for Bad Debts | | (11,740.32) | |
| Prepaid Insurance | | 55,641.10 | |
| Prepaid Taxes | | 800.00 | |
| Utility Deposits | | 390.00 | |
| TOTAL OTHER ASSETS | | | \$ 72,473.31 |
| TOTAL ASSETS | | | \$ 322,888.89 |

LIABILITIES & EQUITY

CURRENT LIABILITIES:

| | | | |
|----------------------------------|----|-----------|---------------|
| Accounts Payable | \$ | 25,532.07 | |
| Insurance Payable | | 38,427.27 | |
| Unearned Maintenance | | 42,424.34 | |
| Restricted SA Funds 2013 | | 5,806.74 | |
| Prepaid Assessments | | 6,451.53 | |
| TOTAL CURRENT LIABILITIES | | | \$ 118,641.95 |

RESERVES:

| | | | |
|-----------------------|----|------------|---------------|
| Reserves - Pooled | \$ | 131,541.35 | |
| Reserves Interest | | 50.39 | |
| TOTAL RESERVES | | | \$ 131,591.74 |

EQUITY:

| | | | |
|---------------------------------------|----|-----------|---------------|
| Retained Earnings | \$ | 57,588.26 | |
| Net Income | | 15,066.94 | |
| TOTAL EQUITY | | | \$ 72,655.20 |
| TOTAL LIABILITIES & EQUITY | | | \$ 322,888.89 |

RIVERSIDE TERRACE CONDOMINIUM

Income/Expense Statement

Period: 10/01/17 to 10/31/17

| Description | Actual | Current Period Budget | Variance | Actual | Year-To-Date Budget | Variance | Yearly Budget |
|-----------------------------------|------------------|-----------------------|-----------------|-------------------|---------------------|------------------|-------------------|
| INCOME: | | | | | | | |
| 06310 Maintenance Income | 21,212.17 | 20,281.40 | 930.77 | 212,121.70 | 202,814.00 | 9,307.70 | 243,376.84 |
| 06330 Screening Fees | 100.00 | 25.00 | 75.00 | 700.00 | 250.00 | 450.00 | 300.00 |
| 06340 Late Fee Income | .00 | 25.00 | (25.00) | 63.81 | 250.00 | (186.19) | 300.00 |
| 06345 Special Assmnt Income | .00 | .00 | .00 | 48,000.00 | .00 | 48,000.00 | .00 |
| 06350 Interest Income | .00 | 1.67 | (1.67) | .00 | 16.70 | (16.70) | 20.00 |
| 06360 Miscellaneous Income | 50.00 | .00 | 50.00 | 50.00 | .00 | 50.00 | .00 |
| 06365 Key Income | .00 | 8.33 | (8.33) | .00 | 83.30 | (83.30) | 100.00 |
| Total Income | 21,362.17 | 20,341.40 | 1,020.77 | 260,935.51 | 203,414.00 | 57,521.51 | 244,096.84 |
| OPERATING EXPENSES: | | | | | | | |
| 07010 Acctg / Mgmt Fees | 2,600.00 | 931.17 | (1,668.83) | 14,631.99 | 9,311.70 | (5,320.29) | 11,174.04 |
| 07020 Screening Expense | .00 | 12.50 | 12.50 | 250.00 | 125.00 | (125.00) | 150.00 |
| 07030 Bad Debts | .00 | 500.00 | 500.00 | (2,857.02) | 5,000.00 | 7,857.02 | 6,000.00 |
| 07040 Bank Charges | 12.00 | .00 | (12.00) | 12.00 | .00 | (12.00) | .00 |
| 07045 Legal Fees | 612.56 | 625.00 | 12.44 | 2,869.39 | 6,250.00 | 3,380.61 | 7,500.00 |
| 07050 License, Taxes & Permits | .00 | 154.17 | 154.17 | 699.25 | 1,541.70 | 842.45 | 1,850.00 |
| 07060 Postage | .00 | 50.00 | 50.00 | 254.75 | 500.00 | 245.25 | 600.00 |
| 07070 Office Supplies | 38.27 | 41.67 | 3.40 | 1,004.05 | 416.70 | (587.35) | 500.00 |
| 07075 Social Events | .00 | 83.33 | 83.33 | .00 | 833.30 | 833.30 | 999.97 |
| 07080 Insurance Boiler & Mach | 44.89 | 100.00 | 55.11 | 779.01 | 1,000.00 | 220.99 | 1,200.00 |
| 07081 Insurance - Crime | 41.13 | 66.67 | 25.54 | 442.52 | 666.70 | 224.18 | 800.00 |
| 07082 Insurance - D&O | 103.11 | 104.17 | 1.06 | 836.99 | 1,041.70 | 204.71 | 1,250.00 |
| 07083 Insurance Flood | 801.75 | 933.33 | 131.58 | 9,707.28 | 9,333.30 | (373.98) | 11,200.00 |
| 07084 Insurance Liability | 384.75 | 366.67 | (18.08) | 3,492.88 | 3,666.70 | 173.82 | 4,400.00 |
| 07085 Insurance Property | 2,907.08 | 583.33 | (2,323.75) | 41,223.87 | 5,833.30 | (35,390.57) | 7,000.00 |
| 07086 Insurance Umbrella | 123.12 | 141.67 | 18.55 | 1,391.79 | 1,416.70 | 24.91 | 1,700.00 |
| 07087 Insurance Wind | .00 | 3,966.67 | 3,966.67 | .00 | 39,666.70 | 39,666.70 | 47,600.00 |
| 07088 Insurance Inspections | .00 | .00 | .00 | 150.00 | .00 | (150.00) | .00 |
| 07089 Workers' Comp | 66.09 | .00 | (66.09) | 138.58 | .00 | (138.58) | .00 |
| 07090 Electricity | 500.72 | .00 | (500.72) | 500.72 | .00 | (500.72) | .00 |
| Total Operating Expenses | 8,235.47 | 8,660.35 | 424.88 | 75,528.05 | 86,603.50 | 11,075.45 | 103,924.01 |
| REPAIRS & MAINTENANCE: | | | | | | | |
| 07100 Elevator R&M | .00 | 650.00 | 650.00 | 3,873.81 | 6,500.00 | 2,626.19 | 7,800.00 |
| 07115 Fire Alarm R&M | .00 | 125.00 | 125.00 | 3,753.51 | 1,250.00 | (2,503.51) | 1,500.00 |
| 07120 General R&M | 8,163.50 | 708.33 | (7,455.17) | 57,899.71 | 7,083.30 | (50,816.41) | 8,500.00 |
| 07125 Generator R&M | .00 | 116.67 | 116.67 | 1,335.65 | 1,166.70 | (168.95) | 1,400.00 |
| 07130 Plumbing R&M | .00 | 100.00 | 100.00 | 5,471.94 | 1,000.00 | (4,471.94) | 1,200.00 |
| 07135 Security System R&M | .00 | 70.83 | 70.83 | 630.00 | 708.30 | 78.30 | 850.00 |
| 07140 Supplies | 144.65 | 416.67 | 272.02 | 973.01 | 4,166.70 | 3,193.69 | 5,000.00 |
| 07145 Garage R&M | .00 | 41.67 | 41.67 | .00 | 416.70 | 416.70 | 500.00 |
| 07146 Irrigation R&M | 27.05 | 208.33 | 181.28 | 2,281.85 | 2,083.30 | (198.55) | 2,500.00 |
| 07150 Janitorial Expense | 1,040.00 | 1,675.00 | 635.00 | 10,400.00 | 16,750.00 | 6,350.00 | 20,100.00 |
| 07155 Dock R&M | .00 | .00 | .00 | 166.42 | .00 | (166.42) | .00 |
| 07170 Landscaping | 817.80 | 100.00 | (717.80) | 8,600.33 | 1,000.00 | (7,600.33) | 1,200.00 |
| 07175 Lawn Care | .00 | 500.00 | 500.00 | 4,800.00 | 5,000.00 | 200.00 | 6,000.00 |
| 07180 Pest Control | .00 | 150.00 | 150.00 | 1,577.00 | 1,500.00 | (77.00) | 1,800.00 |
| 07185 Pool R&M | .00 | 333.33 | 333.33 | 4,049.95 | 3,333.30 | (716.65) | 4,000.00 |

RIVERSIDE TERRACE CONDOMINIUM

Income/Expense Statement

Period: 10/01/17 to 10/31/17

| Description | Actual | Current Period Budget | Variance | Actual | Year-To-Date Budget | Variance | Yearly Budget |
|--|------------------|--------------------------|-------------------|-------------------|------------------------|--------------------|-------------------|
| Total Repairs & Maintenance | 10,193.00 | 5,195.83 | (4,997.17) | 105,813.18 | 51,958.30 | (53,854.88) | 62,350.00 |
| ADMINISTRATIVE EXPENSES: | | | | | | | |
| 07200 Electric Expense | .00 | 500.00 | 500.00 | 4,228.56 | 5,000.00 | 771.44 | 6,000.00 |
| 07210 Fuel Expense | 88.22 | 416.67 | 328.45 | 3,801.35 | 4,166.70 | 365.35 | 5,000.00 |
| 07215 Telephone | .00 | 358.33 | 358.33 | 2,921.67 | 3,583.30 | 661.63 | 4,300.00 |
| 07220 Waste Removal | .00 | 258.33 | 258.33 | 3,278.48 | 2,583.30 | (695.18) | 3,100.00 |
| 07225 Water & Sewer | 344.61 | 1,383.33 | 1,038.72 | 14,816.94 | 13,833.30 | (983.64) | 16,600.00 |
| Total Administrative Expense | 432.83 | 2,916.66 | 2,483.83 | 29,047.00 | 29,166.60 | 119.60 | 35,000.00 |
| RESERVE EXPENSES: | | | | | | | |
| 08010 Reserves - Paving | .00 | 270.83 | 270.83 | 3,937.50 | 2,708.30 | (1,229.20) | 3,250.00 |
| 08020 Reserves - Painting | .00 | 572.92 | 572.92 | 7,167.84 | 5,729.20 | (1,438.64) | 6,875.00 |
| 08030 Reserves - Roof | .00 | 1,074.81 | 1,074.81 | 7,500.00 | 10,748.10 | 3,248.10 | 12,897.76 |
| 08040 Reserves - Generator | .00 | 1,666.67 | 1,666.67 | 16,875.00 | 16,666.70 | (208.30) | 20,000.00 |
| Total Reserve Expense | .00 | 3,585.23 | 3,585.23 | 35,480.34 | 35,852.30 | 371.96 | 43,022.76 |
| TOTAL EXPENSES | 18,861.30 | 20,358.07 | 1,496.77 | 245,868.57 | 203,580.70 | (42,287.87) | 244,296.77 |
| CURRENT YEAR NET INCOME/(LOSS) | 2,500.87 | (16.67) | 2,517.54 | 15,066.94 | (166.70) | 15,233.64 | (199.93) |