

# Medina Ridge Condominium

## Balance Sheet

03/31/2018

	<u>Actual Current Year</u>	<u>Actual Last Year</u>
<b><u>Assets</u></b>		
<b>OPERATING FUNDS</b>		
101500.00 - Klein Bank Checking - 3265301	2,433.82	9,365.13
102000.00 - Operating Savings - 8229882	9,539.72	2,539.06
<b>TOTAL OPERATING FUNDS</b>	11,973.54	11,904.19
<b>RESERVE FUNDS</b>		
103000.00 - Operating Reserve - #4444 BMO Harris	955,308.07	915,272.88
103500.00 - Replacement Reserve - #4436 BMO Harris	163,921.01	137,753.14
103600.00 - VANGUARD FUND - MRC - RR		50,458.28
103601.00 - BMO Harris CD 1.50% - 12 months	10,000.00	10,000.00
103602.00 - BMO Harris CD 1.75% - 18 months	10,000.00	10,000.00
103603.00 - BMO Harris CD 2.00% - 31 months	10,000.00	10,000.00
<b>TOTAL RESERVE FUNDS</b>	1,149,229.08	1,133,484.30
<b>Accounts Receivable</b>	(9,347.00)	
121000.00 - DEPOSITS HELD	60.00	60.00
130000.00 - PREPAID INSURANCE	9,584.73	
132000.00 - PREPAID EXPENSES	3,639.49	
150000.00 - PROPERTY & EQUIPMENT	2.95	
<b>FIXED ASSETS</b>		
152800.00 - FURNITURE, FIXTURES & EQUIP	138,155.77	138,155.77
157500.00 - ACCUMULATED DEPRECIATION	(127,242.23)	(127,242.23)
<b>TOTAL FIXED ASSETS</b>	10,913.54	10,913.54
<b><u>Total Assets</u></b>	<b>1,176,056.33</b>	<b>1,156,362.03</b>
<b><u>Liabilities</u></b>		
<b>Accounts Payable - Net Total</b>	12,625.47	16,050.92
200500.00 - INSURANCE REPAIR PAYABLE - ROOF REPLACEMENT	818,475.56	818,475.56
225000.00 - ACCRUED EXPENSES - OTHER	(1,086.00)	
225500.00 - DUE FROM PREVIOUS YEARS EXPENSES	(11,867.87)	(10,180.45)
<b><u>Total Liabilities</u></b>	<b>818,147.16</b>	<b>824,346.03</b>

# Medina Ridge Condominium

## Balance Sheet

03/31/2018

	<u>Actual Current Year</u>	<u>Actual Last Year</u>
<b><u>Net Worth</u></b>		
<b>CAPITAL/EQUITY</b>		
320000.00 - REPLACEMENT RESERVE	223,710.83	223,710.83
325000.00 - CONTRIBUTION TO RESERVE	6,003.00	
325100.00 - CONTRIB RESERVE INTEREST	15.85	
325200.00 - REPLACEMENT RESERVE EXPENDITURE	(9,366.98)	(7,088.38)
335200.00 - OPERATING RESERVE EXPENDITURE	(110,086.05)	(110,086.05)
335000.00 - CONTRIBUTION TO OPERATING RESERVE	9,918.00	
330000.00 - OPERATING RESERVE	171,951.92	171,951.92
335100.00 - CONTRIB OPERATING RESERVE INTEREST	117.19	
320200.00 - UNREALIZED GAIN/LOSS	1,279.71	1,588.97
<b>TOTAL CAPITAL/EQUITY</b>	<b>293,543.47</b>	<b>280,077.29</b>
<b>EQUITY</b>		
360000.00 - OPERATING FUND	21,231.81	21,231.81
<b>TOTAL EQUITY</b>	<b>21,231.81</b>	<b>21,231.81</b>
<b>399999.90 - Profit/Loss Y-T-D</b>	<b>30,706.90</b>	<b>(9,424.11)</b>
<b>Net Income</b>	<b>12,426.99</b>	<b>40,131.01</b>
 <b><u>Total Net Worth</u></b>	<b>357,909.17</b>	<b>332,016.00</b>
 <b><u>Total Net Worth and Liabilities</u></b>	<b>1,176,056.33</b>	<b>1,156,362.03</b>

# Medina Ridge Condominium

## Income and Expense Comparative Statement

From : 03/01/2018 to 03/31/2018

March 2018			January to March			Annual Budget
Actual	Budget	Var. \$	Actual	Budget	Var. \$	
<b>INCOME</b>						
37,062	37,062		111,186	111,186		444,744
120	120		360	360		1,440
	8	(8)	1	24	(23)	100
740	330	410	1,315	990	325	3,960
25		25	25		25	
125		125	125		125	
<b>38,072</b>	<b>37,520</b>	<b>552</b>	<b>113,012</b>	<b>112,560</b>	<b>452</b>	<b>450,244</b>

### Expenses

#### ADMINISTRATIVE EXPENSES

			6070 Dues/Donations/Licenses	200	200		675
			5010 Audit/Review		200	200	3,200
50	83	33	5020 Web-Site	150	249	99	1,000
84	84		5060 Bank Charges	253	252	(1)	1,014
	292	292	5070 Legal Expense	546	876	330	3,500
34	208	174	5110 Education	34	624	590	2,500
146	458	312	5175 Management Expenses	442	1,374	932	5,500
27	75	48	5181 Committee Expenses - Kitchen	120	225	105	900
	25	25	5182 Committee Expenses - Woodworking		75	75	305
	998	998	5183 Committee Expenses - Grounds	150	2,994	2,844	11,971
	42	42	5185 Committee Expenses - Social		126	126	500
	73	73	5186 Committee Expenses - Garden		219	219	875
	50	50	5187 Committee Expenses - Sunshine		150	150	600
	188	188	5188 Committee Expenses - Interior Design		564	564	2,250
	208	208	5189 Committee Expenses - Building	20	624	604	2,500
	417	417	5292 Office Supplies	470	1,251	781	5,000
29	42	13	5310 Postage	83	126	43	500
616	614	(2)	5355 Telephones	1,848	1,842	(6)	7,368
<b>986</b>	<b>3,857</b>	<b>2,871</b>	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>4,316</b>	<b>11,971</b>	<b>7,655</b>	<b>50,158</b>

#### MAINTENANCE EXPENSES

1,991	1,833	(158)	5411 Unbudgeted Building Repairs/Updates	2,656	5,499	2,843	22,000
	100	100	5418 Maintenance Supplies	3	300	297	1,200
	8	8	5419 Appliance Repair		24	24	100
	83	83	5425 Lighting Supplies & Electrical		249	249	1,000
419	283	(136)	5433 Water Softener	781	849	68	3,400
339	208	(131)	5455 Guest Suites - supplies/repairs	489	624	135	2,500
118	167	49	5520 Outside Services for Building & Grounds	355	501	146	2,000
	83	83	5460 Cleaning Supplies		249	249	1,000
	42	42	5720 Tools & Equipment		126	126	500
			6071 Exchange Account	(240)		240	

March 2018						January to March			Annual Budget
Actual	Budget	Var. \$		Actual	Budget	Var. \$			
2,867	2,807	(60)	<b>TOTAL MAINTENANCE EXPENSES</b>	4,044	8,421	4,377		33,700	
			<b>VENDOR CONTRACTS</b>						
404	600	196	5414 Security/Alarms	1,213	1,800	587		7,200	
5,061	649	(4,412)	5427 Elevator Service	5,974	1,947	(4,027)		7,792	
			5440 Garage Floor Cleaning					1,770	
			5434 Vent Cleaning					3,219	
	600	600	5430 HVAC Repairs		1,800	1,800		7,200	
			5450 Carpet Cleaning					3,892	
			5470 Window Cleaning					451	
			5480 Exterminating/Pest Control					788	
1,900	1,900		5530 Grounds Contract	5,700	5,700			28,995	
1,018	1,023	5	5650 Refuse/Trash Removal	3,133	3,069	(64)		12,280	
1,086	1,086		5465 Cleaning Service	2,172	3,258	1,086		13,032	
<b>9,469</b>	<b>5,858</b>	<b>(3,611)</b>	<b>TOTAL VENDOR CONTRACTS</b>	<b>18,192</b>	<b>17,574</b>	<b>(618)</b>		<b>86,619</b>	
			<b>PAYROLL EXPENSE</b>						
4,350	4,350		5781 Office Salaries	13,050	13,050			52,200	
341	388	47	5785 Payroll Taxes Due from Employer	1,108	1,164	56		4,657	
41	77	36	5787 Worker's Compensation	101	231	130		920	
<b>4,732</b>	<b>4,815</b>	<b>83</b>	<b>TOTAL PAYROLL EXPENSE</b>	<b>14,259</b>	<b>14,445</b>	<b>186</b>		<b>57,777</b>	
			<b>UTILITIES</b>						
1,822	1,888	66	5810 Electric	6,140	6,296	156		25,744	
6,080	3,074	(3,006)	5820 Gas	12,664	9,611	(3,053)		25,885	
3,337	2,918	(419)	5830 Water /Sewer	9,263	8,916	(347)		38,468	
2,054	1,874	(180)	5840 Satellite/Cable	5,802	5,622	(180)		22,488	
<b>13,293</b>	<b>9,754</b>	<b>(3,539)</b>	<b>TOTAL UTILITIES</b>	<b>33,869</b>	<b>30,445</b>	<b>(3,424)</b>		<b>112,585</b>	
			<b>INSURANCE EXPENSE</b>						
3,195	3,815	620	5910 Insurance	9,982	11,445	1,463		45,782	
<b>3,195</b>	<b>3,815</b>	<b>620</b>	<b>TOTAL INSURANCE EXPENSE</b>	<b>9,982</b>	<b>11,445</b>	<b>1,463</b>		<b>45,782</b>	
			<b>OTHER EXPENSES</b>						
3,306	3,306		7010 Operating Reserve Contribution	9,918	9,918			39,672	
2,001	2,001		7015 Replacement Reserve Contribution	6,003	6,003			24,012	
47	8	(39)	7020 Reserve Contribution	133	24	(109)		100	
(47)	(8)	39	7021 Reserve Interest Contribution	(133)	(24)	109		(100)	
<b>5,307</b>	<b>5,307</b>	<b>0</b>	<b>TOTAL OTHER EXPENSES</b>	<b>15,921</b>	<b>15,921</b>	<b>0</b>		<b>63,684</b>	
<b>39,849</b>	<b>36,213</b>	<b>(3,636)</b>	<b>Total Expenses</b>	<b>100,583</b>	<b>110,222</b>	<b>9,639</b>		<b>450,305</b>	
<b>(1,777)</b>	<b>1,307</b>	<b>(3,084)</b>	<b>Net Income</b>	<b>12,429</b>	<b>2,338</b>	<b>10,091</b>		<b>(61)</b>	