

# Medina Ridge Condominium

## Balance Sheet

05/31/2018

	<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	2,764.77	9,365.13
102000.00 - Operating Savings - 8229882	9,540.54	2,539.06
<b>TOTAL OPERATING FUNDS</b>	12,305.31	11,904.19
<b>RESERVE FUNDS</b>		
103000.00 - Operating Reserve - #4444 BMO Harris	402,678.02	915,272.88
103500.00 - Replacement Reserve - #4436 BMO Harris	117,933.07	137,753.14
103600.00 - VANGUARD FUND - MRC - RR		50,458.28
103601.00 - BMO Harris CD 1.50% - 12 months	10,049.48	10,000.00
103602.00 - BMO Harris CD 1.75% - 18 months	10,057.68	10,000.00
103603.00 - BMO Harris CD 2.00% - 31 months	10,065.85	10,000.00
103604.00 - BMO Harris CD 2.00% - 18 months - 2	15,000.00	
103605.00 - BMO Harris CD 2.25% - 30 months	15,000.00	
103606.00 - BMO Harris CD Step up rates - 36 months	20,000.00	
<b>TOTAL RESERVE FUNDS</b>	600,784.10	1,133,484.30
<b>Accounts Receivable</b>	(7,641.36)	
121000.00 - DEPOSITS HELD	60.00	60.00
130000.00 - PREPAID INSURANCE	9,583.77	
132000.00 - PREPAID EXPENSES	2,830.71	
150000.00 - PROPERTY & EQUIPMENT	55.37	
<b>FIXED ASSETS</b>		
152800.00 - FURNITURE, FIXTURES & EQUIP	97,528.52	97,528.52
157500.00 - ACCUMULATED DEPRECIATION	(93,691.18)	(93,691.18)
<b>TOTAL FIXED ASSETS</b>	3,837.34	3,837.34
<b><u>Total Assets</u></b>	<b>621,815.24</b>	<b>1,149,285.83</b>
<b><u>Liabilities</u></b>		
Accounts Payable - Net Total	16,038.66	16,050.92
200500.00 - INSURANCE REPAIR PAYABLE - ROOF REPLACEMENT	276,219.70	823,475.56
225000.00 - ACCRUED EXPENSES - OTHER	(1,086.00)	

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05/31/2018

	<u>Actual Current</u> <u>Year</u>	<u>Actual Last Year</u>
225500.00 - DUE FROM PREVIOUS YEARS EXPENSES	(1,687.42)	
240000.10 - INTERFUNDPAYABLE/RECEIVABLE	(25,656.70)	(25,656.70)
240000.20 - INTERFUND PAYABLE/RECEIVABLE (OP. RESERVE)	(4,343.30)	(4,343.30)
240000.30 - INTERFUND PAYABLE/RECEIVABLE (REP. RESERVE)	30,000.00	30,000.00
<b><u>Total Liabilities</u></b>	<b>289,484.94</b>	<b>839,526.48</b>
<b><u>Net Worth</u></b>		
<b>CAPITAL/EQUITY</b>		
320000.00 - REPLACEMENT RESERVE	194,704.73	194,704.73
325000.00 - CONTRIBUTION TO RESERVE	10,005.00	
325100.00 - CONTRIB RESERVE INTEREST	223.48	
325200.00 - REPLACEMENT RESERVE EXPENDITURE	(9,384.23)	(7,105.63)
335200.00 - OPERATING RESERVE EXPENDITURE	(70,551.53)	(57,920.89)
335000.00 - CONTRIBUTION TO OPERATING RESERVE	16,530.00	
330000.00 - OPERATING RESERVE	159,061.51	159,061.51
335100.00 - CONTRIB OPERATING RESERVE INTEREST	156.44	
320200.00 - UNREALIZED GAIN/LOSS	303.06	612.32
<b>TOTAL CAPITAL/EQUITY</b>	<b>301,048.46</b>	<b>289,352.04</b>
<b>EQUITY</b>		
360000.00 - OPERATING FUND	(9,111.10)	(9,111.10)
<b>TOTAL EQUITY</b>	<b>(9,111.10)</b>	<b>(9,111.10)</b>
<b>399999.90 - Profit/Loss Y-T-D</b>	<b>29,518.41</b>	
<b>Net Income</b>	<b>10,874.53</b>	<b>29,518.41</b>
<b><u>Total Net Worth</u></b>	<b>332,330.30</b>	<b>309,759.35</b>
<b><u>Total Net Worth and Liabilities</u></b>	<b>621,815.24</b>	<b>1,149,285.83</b>

# Medina Ridge Condominium

## Income and Expense Comparative Statement

From : 05/01/2018 to 05/31/2018

May 2018						January to May			Annual	
Actual	Budget	Var. \$				Actual	Budget	Var. \$	Budget	
<b><u>INCOME</u></b>										
37,062	37,062		<b>4200 Association Fees</b>	185,310	185,310				444,744	
120	120		<b>4230 Storage Fees</b>	600	600				1,440	
	8	(8)	<b>4420 Interest Income</b>	1	40	(39)			100	
645	330	315	<b>4360 Guest Suite Income</b>	2,460	1,650	810			3,960	
			<b>4365 Community Room Income</b>	25		25				
			<b>4430 Resale Disclosure Fee</b>	125		125				
<b>37,827</b>	<b>37,520</b>	<b>307</b>	<b>Total INCOME</b>	<b>188,521</b>	<b>187,600</b>	<b>921</b>			<b>450,244</b>	

**Expenses**

**ADMINISTRATIVE EXPENSES**

	80	80	6070 Dues/Donations/Licenses	200	280	80	675
1,560	3,200	1,640	5010 Audit/Review	1,560	3,200	1,640	3,200
50	83	33	5020 Web-Site	250	415	165	1,000
84	84		5060 Bank Charges	421	420	(1)	1,014
	292	292	5070 Legal Expense	546	1,460	914	3,500
	208	208	5110 Education	34	1,040	1,006	2,500
236	458	222	5175 Management Expenses	1,666	2,290	624	5,500
93	75	(18)	5181 Committee Expenses - Kitchen	213	375	162	900
	25	25	5182 Committee Expenses - Woodworking		125	125	305
458	998	540	5183 Committee Expenses - Grounds	850	4,990	4,140	11,971
	42	42	5185 Committee Expenses - Social		210	210	500
206	73	(133)	5186 Committee Expenses - Garden	206	365	159	875
	50	50	5187 Committee Expenses - Sunshine		250	250	600
392	188	(204)	5188 Committee Expenses - Interior Design	425	940	515	2,250
	208	208	5189 Committee Expenses - Building	20	1,040	1,020	2,500
536	417	(119)	5292 Office Supplies	1,005	2,085	1,080	5,000
109	42	(67)	5310 Postage	221	210	(11)	500
643	614	(29)	5355 Telephones	3,132	3,070	(62)	7,368
<b>4,367</b>	<b>7,137</b>	<b>2,770</b>	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>10,749</b>	<b>22,765</b>	<b>12,016</b>	<b>50,158</b>

**MAINTENANCE EXPENSES**

5,737	1,833	(3,904)	5411 Unbudgeted Building Repairs/Updates	8,512	9,165	653	22,000
	100	100	5418 Maintenance Supplies	77	500	423	1,200
	8	8	5419 Appliance Repair		40	40	100
134	83	(51)	5425 Lighting Supplies & Electrical	224	415	191	1,000
	283	283	5433 Water Softener	1,051	1,415	364	3,400
301	208	(93)	5455 Guest Suites - supplies/repairs	978	1,040	62	2,500
118	167	49	5520 Outside Services for Building & Grounds	591	835	244	2,000
30	83	53	5460 Cleaning Supplies	53	415	362	1,000
	42	42	5720 Tools & Equipment		210	210	500
(147)		147	6071 Exchange Account	(361)		361	

May 2018				January to May			Annual Budget
Actual	Budget	Var. \$		Actual	Budget	Var. \$	
6,173	2,807	(3,366)	<b>TOTAL MAINTENANCE EXPENSES</b>	11,125	14,035	2,910	33,700
			<b>VENDOR CONTRACTS</b>				
2,210	600	(1,610)	5414 Security/Alarms	4,073	3,000	(1,073)	7,200
420	649	229	5427 Elevator Service	6,814	3,245	(3,569)	7,792
1,416	1,770	354	5440 Garage Floor Cleaning	1,416	1,770	354	1,770
	3,219	3,219	5434 Vent Cleaning	145	3,219	3,074	3,219
1,400	600	(800)	5430 HVAC Repairs	1,400	3,000	1,600	7,200
			5450 Carpet Cleaning				3,892
	451	451	5470 Window Cleaning		451	451	451
			5480 Exterminating/Pest Control	197	263	66	788
2,995	2,785	(210)	5530 Grounds Contract	13,589	11,270	(2,319)	28,995
991	1,023	32	5650 Refuse/Trash Removal	5,135	5,115	(20)	12,280
1,086	1,086		5465 Cleaning Service	4,344	5,430	1,086	13,032
<b>10,518</b>	<b>12,183</b>	<b>1,665</b>	<b>TOTAL VENDOR CONTRACTS</b>	<b>37,113</b>	<b>36,763</b>	<b>(350)</b>	<b>86,619</b>
			<b>PAYROLL EXPENSE</b>				
4,350	4,350		5781 Office Salaries	21,750	21,750		52,200
341	388	47	5785 Payroll Taxes Due from Employer	1,791	1,940	149	4,657
34	77	43	5787 Worker's Compensation	161	385	224	920
<b>4,725</b>	<b>4,815</b>	<b>90</b>	<b>TOTAL PAYROLL EXPENSE</b>	<b>23,702</b>	<b>24,075</b>	<b>373</b>	<b>57,777</b>
			<b>UTILITIES</b>				
1,836	1,916	80	5810 Electric	9,605	9,969	364	25,744
1,900	1,200	(700)	5820 Gas	17,182	13,111	(4,071)	25,885
3,133	3,435	302	5830 Water /Sewer	15,354	15,090	(264)	38,468
2,054	1,874	(180)	5840 Satellite/Cable	9,910	9,370	(540)	22,488
<b>8,923</b>	<b>8,425</b>	<b>(498)</b>	<b>TOTAL UTILITIES</b>	<b>52,051</b>	<b>47,540</b>	<b>(4,511)</b>	<b>112,585</b>
			<b>INSURANCE EXPENSE</b>				
3,194	3,815	621	5910 Insurance	16,372	19,075	2,703	45,782
<b>3,194</b>	<b>3,815</b>	<b>621</b>	<b>TOTAL INSURANCE EXPENSE</b>	<b>16,372</b>	<b>19,075</b>	<b>2,703</b>	<b>45,782</b>
			<b>OTHER EXPENSES</b>				
3,306	3,306		7010 Operating Reserve Contribution	16,530	16,530		39,672
2,001	2,001		7015 Replacement Reserve Contribution	10,005	10,005		24,012
30	8	(22)	7020 Reserve Contribution	380	40	(340)	100
(30)	(8)	22	7021 Reserve Interest Contribution	(380)	(40)	340	(100)
<b>5,307</b>	<b>5,307</b>	<b>0</b>	<b>TOTAL OTHER EXPENSES</b>	<b>26,535</b>	<b>26,535</b>	<b>0</b>	<b>63,684</b>
43,207	44,489	1,282	<b>Total Expenses</b>	177,647	190,788	13,141	450,305
(5,380)	(6,969)	1,589	<b>Net Income</b>	10,874	(3,188)	14,062	(61)