Terrace II at River Strand

Balance Sheet
As of 07/31/17

	ASSETS			
Checking/Savings				
1010	Operating Cash-BB&T	$ 41,226.46		
1013	Capital Contribution	12,112.99		
1020	Money Market-BB&T	72,188.71		
	Total Checking/Savings		$ 125,528.16	
Other Assets				
1150	Due from Other	$ 89.79		
1200	Prepaid Insurance	13,921.33		
1300	Utilities Deposit	4,812.94		
1800	Accounts Receivable	685.00		
	Other Assets		$ 19,509.06	
	TOTAL ASSETS			$ 145,037.22
	LIABILITIES & EQUITY			
LIABILITIES				
2000	Accounts Payable	$ 5,064.56		
	Accounts Payable		$ 5,064.56	
Reserve Funds				
2700	Elevator	$ 5,591.36		
2705	Painting	46,625.81		
2720	Reserve Interest	199.67		
2730	Roofing.	19,771.87		
	Total Reserve Funds		$ 72,188.71	
Other Liabilities				
2050	Accrued Accounts Payable	$ 3,263.22		
2200	Prepaid Owner Assessments	1,331.01		
2300	Due to Developer	4,895.55		
2500	Deferred Assessments	26,600.00		
	Total Other Liabilities		$ 36,089.78	
	TOTAL LIABILITIES			$ 113,343.05
EQUITY				
3000	Fund Balance		$ 24,994.29	
3200	Capital Contribution		12,000.00	
	Current Year Net Income/(Loss)		(5,300.12)	
	TOTAL EQUITY			$ 31,694.17
	TOTAL LIAB & EQUITY			$ 145,037.22

Terrace II at River Strand

Income/Expense Statement

Period: 07/01/17 to 07/31/17

		Current Period			Year-To-Date			Yearly
Account	Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME:								
04000	Quarterly Maintenance Fee	13,300.00	13,299.97	.03	93,100.00	93,099.79	.21	159,599.69
04050	Interest	4.60	.00	4.60	24.60	.00	24.60	.00
	Subtotal Income	13,304.60	13,299.97	4.63	93,124.60	93,099.79	24.81	159,599.69
	EXPENSES							
Building Maintenance								
07205	Alarm Monitoring - Contract	.00	108.33	108.33	1,065.00	758.31	(306.69)	1,300.00
07210	Alarm Monitor - Phone/Interne	168.30	104.17	(64.13)	1,447.76	729.19	(718.57)	1,250.00
07220	Annual Backflow Inspection	.00	16.67	16.67	370.00	116.69	(253.31)	200.00
07225	Annual Fire Alarm (Panel) Ins	.00	50.00	50.00	266.25	350.00	83.75	600.00
07230	Annual Fire Exting. Inspectio	.00	31.67	31.67	.00	221.69	221.69	380.00
07235	Annual Fire Sprinkler Inspec	.00	30.83	30.83	435.00	215.81	(219.19)	370.00
07238	Alarm/Elevator Repairs	.00	125.00	125.00	4,039.63	875.00	(3,164.63)	1,500.00
07240	Building Maintenance	2,467.32	600.00	(1,867.32)	5,846.57	4,200.00	(1,646.57)	7,200.00
07241	Dryer Vent Cleaning	.00	200.00	200.00	2,037.45	1,400.00	(637.45)	2,400.00
07242	Elevator Annual Inspection	.00	47.08	47.08	.00	329.56	329.56	565.00
07243	Elevator Maintenance Contract	1,117.86	355.21	(762.65)	3,353.58	2,486.47	(867.11)	4,262.52
07244	Window Cleaning	.00	114.17	114.17	1,370.00	799.19	(570.81)	1,370.00
07250	Pest Control	.00	53.33	53.33	480.00	373.31	(106.69)	640.00
07260	Janitorial Services	963.30	958.33	(4.97)	5,779.80	6,708.31	928.51	11,500.00
07270	Operating Contingencies	.00	78.20	78.20	.00	547.40	547.40	938.40
	Building Maintenance	4,716.78	2,872.99	(1,843.79)	26,491.04	20,110.93	(6,380.11)	34,475.92
General & Administrative								
07605	Annual Corporate Report	.00	5.10	5.10	.00	35.70	35.70	61.25
07610	Annual Division Fees	.00	.00	.00	240.00	.00	(240.00)	240.00
07674	Insurance (Property & Liab)	2,747.75	2,904.54	156.79	22,451.58	20,331.78	(2,119.80)	34,854.51
07675	Licenses	.00	18.75	18.75	150.00	131.25	(18.75)	225.00
07680	Legal & Professional Fees	.00	83.33	83.33	.00	583.31	583.31	1,000.00
07690	Management Fee Expense	900.00	900.00	.00	6,300.00	6,300.00	.00	10,800.00
07710	Office Expense	205.99	50.00	(155.99)	664.85	350.00	(314.85)	600.00
07720	Tax Preparation	.00	15.00	15.00	190.00	105.00	(85.00)	180.00
	General and Administrativ	3,853.74	3,976.72	122.98	29,996.43	27,837.04	(2,159.39)	47,960.76

Terrace II at River Strand

Income/Expense Statement

Period: 07/01/17 to 07/31/17

Account	Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-To-Date Actual	Year-To-Date Budget	Year-To-Date Variance	Yearly Budget
Grounds Maintenance								
07050	Irrigation Maintenance	.00	125.00	125.00	64.75	875.00	810.25	1,500.00
07070	Lawn Service Contract	543.40	543.75	.35	3,803.80	3,806.25	2.45	6,525.00
07080	Mulch	.00	184.33	184.33	.00	1,290.31	1,290.31	2,212.00
07090	Plant/Sod Replacement	.00	125.00	125.00	450.00	875.00	425.00	1,500.00
07110	Tree Trimming	.00	70.83	70.83	1,116.00	495.81	(620.19)	850.00
	Grounds Maintenace	543.40	1,048.91	505.51	5,434.55	7,342.37	1,907.82	12,587.00
Reserves								
07800	Reserve Expenses	2,443.26	2,440.84	(2.42)	17,100.70	17,085.88	(14.82)	29,290.10
	Reserves	2,443.26	2,440.84	(2.42)	17,100.70	17,085.88	(14.82)	29,290.10
Utilities								
07530	Electricity	263.28	262.69	(.59)	1,767.65	1,838.83	71.18	3,152.25
07535	Irrigation Water	233.40	240.34	6.94	1,633.80	1,682.38	48.58	2,884.02
07537	Trash	925.40	953.16	27.76	6,473.04	6,672.12	199.08	11,437.94
07540	Water/Sewer	1,194.29	1,484.31	290.02	9,527.51	10,390.17	862.66	17,811.70
	Utilities	2,616.37	2,940.50	324.13	19,402.00	20,583.50	1,181.50	35,285.91
	TOTAL EXPENSES	14,173.55	13,279.96	(893.59)	98,424.72	92,959.72	(5,465.00)	159,599.69
	Current Year Net Income/(loss	(868.95)	20.01	(888.96)	(5,300.12)	140.07	(5,440.19)	.00