

**Balance Sheet**

September 2014

Books = Accrual

September 2014

ASSETS	
CASH	
Operating Cash	830.63
Reserve Cash	1,122.54
TOTAL CASH	<u>1,953.17</u>
RECEIVABLES	
Accounts Receivable	1,679.95
TOTAL RECEIVABLES	<u>1,679.95</u>
TOTAL ASSETS	<u>3,633.12</u>
LIABILITIES & CAPITAL	
LIABILITIES	
Accounts Payable	20,252.06
Prepaid Income	11,224.58
Owner Deposit	22,009.66
Bike Deposits	2,700.00
TOTAL LIABILITIES	<u>56,186.30</u>
CAPITAL	
Reserve Contribution	3,200.00
Suspense	-11,000.00
Retained Earnings	-53,027.18
Prior Years Retained Earnings	8,274.00
TOTAL CAPITAL	<u>-52,553.18</u>
TOTAL LIABILITIES & CAPITAL	<u>3,633.12</u>

432 Norfolk Street Condominium (432norfo)

**Budget Comparison**

Period = Sep 2014

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>INCOME</b>									
<b>OPERATING INCOME</b>									
Condo Fee Income	10,780.10	10,780.00	0.10	0.00	97,020.90	97,020.00	0.90	0.00	129,360.00
Supplemental Assessment Income	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	11,100.00
<b>NET OPERATING INCOME</b>	10,780.10	10,780.00	0.10	0.00	97,020.90	97,020.00	0.90	0.00	140,460.00
<b>OTHER INCOME</b>									
Miscellaneous Income	0.00	0.00	0.00	N/A	267.00	0.00	267.00	N/A	0.00
Interest on Bank Accounts	0.77	2.00	-1.23	-61.50	13.01	18.00	-4.99	-27.72	24.00
Late Fee	0.00	25.00	-25.00	-100.00	225.00	125.00	100.00	80.00	150.00
<b>TOTAL OTHER INCOME</b>	0.77	27.00	-26.23	-97.15	505.01	143.00	362.01	253.15	174.00
<b>TOTAL INCOME</b>	10,780.87	10,807.00	-26.13	-0.24	97,525.91	97,163.00	362.91	0.37	140,634.00
<b>EXPENSES</b>									
<b>DIRECT EXPENSES</b>									
Repair Materials - Electric	0.00	50.00	50.00	100.00	318.22	450.00	131.78	29.28	600.00
Repair Materials - General	0.00	38.00	38.00	100.00	145.53	342.00	196.47	57.45	460.00
Repair Materials - Heating	0.00	0.00	0.00	N/A	86.00	0.00	-86.00	N/A	0.00
Repair Materials - Appliance	55.34	41.00	-14.34	-34.98	1,941.60	369.00	-1,572.60	-426.18	500.00
Common Area Repairs	895.00	895.00	0.00	0.00	8,055.00	8,055.00	0.00	0.00	10,740.00
Janitorial	550.00	541.00	-9.00	-1.66	4,290.00	4,869.00	579.00	11.89	6,500.00
Snow Removal	0.00	0.00	0.00	N/A	8,682.00	8,000.00	-682.00	-8.52	10,000.00
Gardening	445.00	770.00	325.00	42.21	4,495.00	4,620.00	125.00	2.71	5,385.00
Repair Labor - Electric	0.00	40.00	40.00	100.00	0.00	360.00	360.00	100.00	500.00
Repair Labor - Plumbing	0.00	25.00	25.00	100.00	1,421.06	225.00	-1,196.06	-531.58	300.00
Repair Labor - Security	0.00	10.00	10.00	100.00	1,364.12	90.00	-1,274.12	-1,415.69	140.00
Repair Labor - General	0.00	40.00	40.00	100.00	1,570.00	360.00	-1,210.00	-336.11	500.00
Repair Labor - Heating	0.00	50.00	50.00	100.00	685.40	450.00	-235.40	-52.31	600.00
Repair Labor - Appliance	0.00	225.00	225.00	100.00	1,048.54	2,025.00	976.46	48.22	2,700.00
Repair Labor - Building Ext	0.00	30.00	30.00	100.00	700.00	270.00	-430.00	-159.26	350.00
Fire Protection - Telephone	0.00	105.00	105.00	100.00	1,092.50	945.00	-147.50	-15.61	1,260.00
Pest Control	95.00	106.00	11.00	10.38	855.00	954.00	99.00	10.38	1,272.00
Management	1,225.00	1,225.00	0.00	0.00	11,025.00	11,025.00	0.00	0.00	14,700.00
Fire Protection	0.00	235.00	235.00	100.00	2,123.40	2,115.00	-8.40	-0.40	2,820.00
Insurance	0.00	1,350.00	1,350.00	100.00	13,670.00	13,500.00	-170.00	-1.26	15,000.00
Property Tax	0.00	0.00	0.00	N/A	1,224.64	1,075.00	-149.64	-13.92	2,150.00
Electricity	301.90	365.00	63.10	17.29	3,389.41	3,285.00	-104.41	-3.18	4,400.00
Gas	0.00	350.00	350.00	100.00	6,374.57	6,075.00	-299.57	-4.93	7,125.00
Water & Sewer	6,263.78	6,000.00	-263.78	-4.40	18,704.15	18,000.00	-704.15	-3.91	18,000.00
Trash Disposal	1,034.06	1,150.00	115.94	10.08	9,955.94	10,350.00	394.06	3.81	13,800.00
<b>TOTAL DIRECT EXPENSES</b>	10,865.08	13,641.00	2,775.92	20.35	103,217.08	97,809.00	-5,408.08	-5.53	119,802.00

432 Norfolk Street Condominium (432norfo)

**Budget Comparison**

Period = Sep 2014

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
G & A EXPENSE									
Legal & Accounting	0.00	40.00	40.00	100.00	270.05	360.00	89.95	24.99	500.00
Taxes & Licenses	0.00	60.00	60.00	100.00	190.00	540.00	350.00	64.81	720.00
Postage	22.15	10.00	-12.15	-121.50	22.15	90.00	67.85	75.39	120.00
Miscellaneous Expense	0.00	20.00	20.00	100.00	260.40	180.00	-80.40	-44.67	240.00
TOTAL G & A EXPENSE	22.15	130.00	107.85	82.96	742.60	1,170.00	427.40	36.53	1,580.00
Massachusetts Income Tax	0.00	0.00	0.00	N/A	1.00	2.00	1.00	50.00	2.00
Unanticipated Expense	0.00	0.00	0.00	0.00	8,433.45	0.00	-8,433.45	N/A	0.00
Capital Replacements/Projects	0.00	0.00	0.00	N/A	10,911.76	10,200.00	-711.76	-6.98	11,100.00
Capital Reserves Contribution	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	3,675.00
Maintenance Reserve Contribution	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	4,475.00
TOTAL EXPENSES	10,887.23	13,771.00	2,883.77	20.94	123,305.89	109,181.00	-14,124.89	-12.94	140,634.00
NET INCOME	-106.36	-2,964.00	2,857.64	96.41	-25,779.98	-12,018.00	-13,761.98	-114.51	0.00