

**Meridian Condominium, Inc**  
**Operating fund**  
**Balance Sheet**  
**July 31, 2017**

Draft -for discussion purposes only

		Current Balance
1001	CASH ACCOUNTS	
1002	Petty Cash	131.78
1005	HNB 917 Checking	115,410.26
1008	HNB 889 MMA	76,303.97
1020	Party Room HNB 403	6,044.63
1052	HNB CDARS	100,000.00
1099	TOTAL CASH ACCOUNT	297,890.64
1100	OTHER ASSETS	
1105	Fees Receivable	46,963.62
1107	Accounts Receivable-other	3,172.46
1110	Allowance	-32,500.00
1310	Prepaid Insurance	14,132.50
1320	Prepaid Expenses	4,848.20
1330	Prepaid FIT	2,120.00
1400	TOTAL OTHER ASSETS	38,736.78
1550	PROPERTY & EQUIPMENT	
1557	Office Equipment	8,060.31
1575	TOTAL PROPERTY & EQUIPMENT	8,060.31
1576	Accumulated Depr.	-6,327.14
1577	Net Book Value	1,733.17
1999	TOTAL ASSETS	338,360.59
2000	LIABILITIES	
2010	Accounts Payable	32,294.18
2015	Security Deposit	700.00
2016	Prepaid Rent	3,500.00
2020	Advance Pmts - Fees	73,419.43
2025	Advance Pmts - Assess.	6,867.12
2035	Due to Reserves	36,520.40
2045	Accrued Payroll & Taxes	18,939.33
2050	Accrued Expenses	46,503.89
2055	Accrued FIT	61.00
2999	TOTAL LIABILITY	218,805.35
3000	EQUITY	
3010	Association Fund	119,555.24
3099	TOTAL EQUITY	119,555.24
3999	TOTAL LIABILITY & EQUITY	338,360.59

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		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance
4000	REVENUES						
4010	Maintenance Fees	116,268.00	116,268.00	0.00	813,876.00	813,876.00	0.00
4015	Reserves	-22,539.00	-22,539.00	0.00	-157,773.00	-157,773.00	0.00
4020	In-suite Maint.	600.80	1,500.00	-899.20	7,378.41	10,500.00	-3,121.59
4035	Rent	619.44	900.00	-280.56	1,319.44	6,300.00	-4,980.56
4040	Laundry Rooms	1,629.00	1,500.00	129.00	9,943.47	10,500.00	-556.53
4045	Real Estate Transaction	50.00	0.00	50.00	500.00	0.00	500.00
4050	Genies, Locks, Keys	66.00	0.00	66.00	531.00	0.00	531.00
4051	Copy Machine Fees	0.00	0.00	0.00	54.50	0.00	54.50
4052	Fax Fees	8.00	0.00	8.00	139.00	0.00	139.00
4053	Interest Income	205.24	0.00	205.24	417.49	0.00	417.49
4060	Late Charges - fees	0.00	0.00	0.00	488.85	0.00	488.85
4071	Coffee Shop	280.75	200.00	80.75	1,529.35	1,400.00	129.35
4075	Party Room	250.00	275.00	-25.00	2,880.00	1,925.00	955.00
4080	Recovered Bad Debt	0.00	0.00	0.00	575.00	0.00	575.00
4090	Other Income	0.00	0.00	0.00	8.00	0.00	8.00
4999	TOTAL INCOME	97,438.23	98,104.00	-665.77	681,867.51	686,728.00	-4,860.49
5001	Payroll Expenses						
5005	Office-Administrative	2,160.00	5,515.00	3,355.00	37,206.78	41,360.00	4,153.22
5010	Office - Front Desk	10,417.09	10,333.00	-84.09	71,200.40	75,800.00	4,599.60
5015	Building Maint.	10,327.22	10,407.00	79.78	78,481.57	77,544.00	-937.57
5020	Custodial	7,758.72	9,998.00	2,239.28	55,868.28	74,232.00	18,363.72
5030	Accrued Payroll & Taxes	-1,878.49	0.00	1,878.49	0.00	0.00	0.00
5099	Payroll	28,784.54	36,253.00	7,468.46	242,757.03	268,936.00	26,178.97
5100	Payroll Taxes	2,708.72	2,911.00	202.28	20,487.49	21,595.00	1,107.51
5200	Employee Benefits	340.42	500.00	159.58	2,504.07	3,500.00	995.93
5300	Workers Comp	-3,713.65	628.00	4,341.65	298.71	4,667.00	4,368.29
5999	Total Payroll Expense	28,120.03	40,292.00	12,171.97	266,047.30	298,698.00	32,650.70
6000	Utilities Expense						
6010	Electricity	19,078.19	9,500.00	-9,578.19	65,842.75	53,500.00	-12,342.75
6015	Gas	4,024.17	2,500.00	-1,524.17	72,563.98	93,800.00	21,236.02
6020	Water	3,269.64	7,000.00	3,730.36	36,694.00	41,500.00	4,806.00
6025	Sewer	2,679.88	6,500.00	3,820.12	33,550.63	38,000.00	4,449.37
6030	Telephone	447.98	350.00	-97.98	2,130.87	2,450.00	319.13
6099	Total Utilities Expense	29,499.86	25,850.00	-3,649.86	210,782.23	229,250.00	18,467.77
6100	Administrative Expenses						
6101	Insurance/Ins. Deduct	3,145.00	4,200.00	1,055.00	22,386.51	29,400.00	7,013.49

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		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance
6102	Licenses & Permits	0.00	0.00	0.00	1,050.00	1,550.00	500.00
6103	Inspections	75.06	0.00	-75.06	714.31	450.00	-264.31
6110	Dues/Subscriptions	41.67	0.00	-41.67	585.67	550.00	-35.67
6111	Accounting Fees	11,365.80	70.00	-11,295.80	16,349.80	4,990.00	-11,359.80
6112	Legal Fees	1,205.00	300.00	-905.00	4,975.00	3,440.00	-1,535.00
6120	Computer Expense	337.56	325.00	-12.56	2,211.31	2,275.00	63.69
6131	Copier Contract	33.89	35.00	1.11	237.23	245.00	7.77
6135	Office Expense	566.00	250.00	-316.00	2,580.04	1,750.00	-830.04
6140	Postage	49.00	50.00	1.00	785.26	550.00	-235.26
6141	Bank Charges	238.76	145.00	-93.76	1,192.04	1,015.00	-177.04
6145	Collection Costs	0.00	0.00	0.00	176.00	0.00	-176.00
6150	Safety & Training	0.00	250.00	250.00	360.00	2,195.00	1,835.00
6160	Uniforms	0.00	0.00	0.00	4,281.27	5,420.00	1,138.73
6171	Party Room	0.00	0.00	0.00	340.60	0.00	-340.60
6173	Coffee Shop Supplies	69.56	225.00	155.44	1,194.34	1,575.00	380.66
6174	Social Committee	59.40	0.00	-59.40	259.40	0.00	-259.40
6175	Newsletter/Social Media	0.00	35.00	35.00	307.86	780.00	472.14
6180	Other Administrative	806.86	900.00	93.14	3,061.39	7,600.00	4,538.61
6199	Total Administrative	17,993.56	6,785.00	-11,208.56	63,048.03	63,785.00	736.97
6200	Building Maintenance						
6210	Elevators	1,809.16	1,155.00	-654.16	9,498.92	8,085.00	-1,413.92
6211	HVAC	287.65	200.00	-87.65	4,846.27	1,400.00	-3,446.27
6212	Plumbing/Water	351.00	2,000.00	1,649.00	10,952.98	14,000.00	3,047.02
6213	Electrical Repairs	0.00	250.00	250.00	274.80	1,750.00	1,475.20
6214	Compactor	0.00	0.00	0.00	0.00	0.00	0.00
6215	Garage Doors	0.00	0.00	0.00	1,037.57	2,000.00	962.43
6216	Security, Locks, Cameras	0.00	0.00	0.00	4,192.09	2,930.00	-1,262.09
6220	Landscaping	3,165.76	2,194.00	-971.76	9,747.04	8,776.00	-971.04
6221	Landscape-Rep & Rem	0.00	0.00	0.00	0.00	8,000.00	8,000.00
6230	Exterminating	0.00	75.00	75.00	450.36	625.00	174.64
6231	Carpet Cleaning	1,567.08	750.00	-817.08	5,331.96	5,450.00	118.04
6232	Window Cleaning	486.00	100.00	-386.00	874.80	1,860.00	985.20
6240	Snow Removal	0.00	0.00	0.00	1,574.64	1,575.00	0.36
6241	Salt/Calcium Chloride	0.00	0.00	0.00	780.41	0.00	-780.41
6242	Pool	0.00	300.00	300.00	1,222.51	2,100.00	877.49
6243	Generator	160.74	175.00	14.26	1,121.01	1,225.00	103.99
6244	Fire Safety	188.49	925.00	736.51	1,839.68	2,500.00	660.32
6250	Other Services	0.00	260.00	260.00	0.00	1,820.00	1,820.00
6251	Other Repairs/Maint	1,930.54	3,000.00	1,069.46	18,882.46	21,000.00	2,117.54

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		<b>PTD Actual</b>	<b>PTD Budget</b>	<b>Variance</b>	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>Variance</b>
6252	Garage South Wall Repair	0.00	0.00	0.00	26.28	0.00	-26.28
6256	Garage Repairs	0.00	0.00	0.00	48.60	0.00	-48.60
6260	Amenities	0.00	400.00	400.00	1,751.82	3,000.00	1,248.18
6261	Lobby Plants/Seasonal	0.00	0.00	0.00	0.00	0.00	0.00
6280	In-suite Maintenance	486.16	700.00	213.84	5,031.08	4,900.00	-131.08
6299	Total Building Maintenance	10,432.58	12,484.00	2,051.42	79,485.28	92,996.00	13,510.72
6300	Supplies Expense						
6310	Maintenance	144.50	750.00	605.50	3,193.81	5,250.00	2,056.19
6320	Housekeeping	542.91	850.00	307.09	5,000.36	5,950.00	949.64
6330	Electrical	373.76	200.00	-173.76	1,540.56	1,400.00	-140.56
6340	Plumbing	275.00	50.00	-225.00	453.00	350.00	-103.00
6350	Pool	0.00	400.00	400.00	2,299.58	2,800.00	500.42
6355	Painting	0.00	250.00	250.00	120.92	1,750.00	1,629.08
6360	Shop	0.00	150.00	150.00	472.30	1,050.00	577.70
6399	Total Supplies Expense	1,336.17	2,650.00	1,313.83	13,080.53	18,550.00	5,469.47
6999	TOTAL EXPENSES	87,382.20	88,061.00	678.80	632,443.37	703,279.00	70,835.63
7000	NET SURPLUS/-DEFICIT	10,056.03	10,043.00	13.03	49,424.14	-16,551.00	65,975.14

**Meridian Condominium, Inc**  
**Reserve Fund**  
**Balance Sheet**  
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		<b>Current Balance</b>
1001	CASH ACCOUNTS	
1049	HNB 006 MMA	447,247.91
1051	HNB 779 Investment	256,734.40
1052	HNB CDARS	150,000.00
1099	TOTAL CASH ACCOUNT	<u>853,982.31</u>
1100	OTHER ASSETS	
1200	Due from Operating	36,520.40
1320	Prepaid Expenses	3,000.00
1400	TOTAL OTHER ASSETS	<u>39,520.40</u>
1550	PROPERTY & EQUIPMENT	
1553	Building Equipment	39,520.88
1558	Furniture & Fixtures	49,558.83
1559	Fitness Equipment	27,154.58
1575	TOTAL PROPERTY & EQUIPMENT	<u>116,234.29</u>
1576	Accumulated Depr.	<u>-102,715.31</u>
1577	Net Book Value	<u>13,518.98</u>
1999	TOTAL ASSETS	<u><u>907,021.69</u></u>
3000	EQUITY	
3010	Association Fund	907,021.69
3099	TOTAL EQUITY	<u>907,021.69</u>
3999	TOTAL LIABILITY & EQUITY	<u><u>907,021.69</u></u>

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		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance
4000	REVENUES						
4015	Reserves	22,539.00	22,539.00	0.00	157,773.00	157,773.00	0.00
4016	Special Assessment	26,257.06	33,333.34	-7,076.28	235,733.28	233,333.38	2,399.90
4053	Interest Income	78.26	0.00	78.26	3,410.35	0.00	3,410.35
4090	Other Income	-375.00	0.00	-375.00	1,727.17	0.00	1,727.17
4999	TOTAL INCOME	48,499.32	55,872.34	-7,373.02	398,643.80	391,106.38	7,537.42
6400	C&R Projects						
6417	2016 Garage Leak Repair Project (W)	14,970.18	0.00	-14,970.18	14,970.18	17,220.18	2,250.00
6418	2017 Garage Leak Repair Project (S)	0.00	0.00	0.00	5,772.23	5,700.00	-72.23
6499	Total C&R Projects	14,970.18	0.00	-14,970.18	20,742.41	22,920.18	2,177.77
6999	TOTAL EXPENSES	14,970.18	0.00	-14,970.18	20,742.41	22,920.18	2,177.77
7000	NET SURPLUS/-DEFICIT	33,529.14	55,872.34	-22,343.20	377,901.39	368,186.20	9,715.19