

MONTHLY FINANCIAL REPORT

OCSCC 1009

April 2018

OCSCC 1009 Monthly Financials

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MONTHLY FINANCIAL REPORT SUMMARY
CCC 1009
April 2018

Revenue

100% of condo fees have been invoiced.

Expenses

Utilities are running over budget. Gas, hydro and water invoices have not yet been received, so this is based on our estimates, not actuals.

Contracts are running well under budget, this is due to seasonal changes and invoice timing.

Conclusion

Overall the condo is running well under budget as of end of April, 2018.

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BUDGET VS. ACTUALS: FEB 2018- JAN 2019 - FY19 P&L

April 2018

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
4000 Income				
4001 Condo Fees	5,554.40	13,713.75	-8,159.35	40.50 %
Total 4000 Income	5,554.40	13,713.75	-8,159.35	40.50 %
4040 Interest Income	7.96		7.96	
Total Income	\$5,562.36	\$13,713.75	\$ -8,151.39	40.56 %
Cost of Goods Sold				
4500 Contribution to Reserve Fund	6,750.00	6,750.00	0.00	100.00 %
Total Cost of Goods Sold	\$6,750.00	\$6,750.00	\$0.00	100.00 %
GROSS PROFIT	\$ -1,187.64	\$6,963.75	\$ -8,151.39	-17.05 %
Expenses				
5000 Utilities				
5010 Gas	923.38	208.33	715.05	443.23 %
5020 Hydro	1,412.02	1,189.08	222.94	118.75 %
5030 Water & Sewer	372.67	350.00	22.67	106.48 %
5040 Telecom Expenses	208.00	208.33	-0.33	99.84 %
Total 5000 Utilities	2,916.07	1,955.74	960.33	149.10 %
5400 Contracts				
5405 Fire Panel Monitorin		104.17	-104.17	
5410 General Cleaning		621.50	-621.50	
5415 Waste management	190.41	195.00	-4.59	97.65 %
5430 Fire System Maintenance		104.17	-104.17	
5440 Mechanical Maintenance/HVAC		458.33	-458.33	
5455 Elevator Maintenance	1,629.46	859.17	770.29	189.66 %
5465 Landscaping		187.50	-187.50	
5470 Snow Removal		466.67	-466.67	
Total 5400 Contracts	1,819.87	2,996.51	-1,176.64	60.73 %
5500 General Repairs & Maintenance				
5501 Reimbursable Expense	-1,202.33		-1,202.33	
5503 General Repairs & Maint		208.33	-208.33	
5504 Emergency Calls		41.67	-41.67	
5518 Window Cleaning		208.33	-208.33	
5525 Garage Cleaning/Maintenance		83.33	-83.33	
5530 Fire System Repairs		104.17	-104.17	
5570 Additional Snow/Salt		83.33	-83.33	
Total 5500 General Repairs & Maintenance	-1,202.33	729.16	-1,931.49	-164.89 %
5800 Administrative & Professional Expenses				
5801 Property Management Fees	430.50	391.67	38.83	109.91 %
5802 New Condo Act Fees		72.17	-72.17	
5805 CAO Fees	108.00	10.17	97.83	1,061.95 %
5810 Office Expenses	40.66	8.33	32.33	488.12 %
5812 Bank Charges	26.08	33.33	-7.25	78.25 %
5830 Insurance Expense/General & Liability Insurance	1,198.80	625.00	573.80	191.81 %
5832 Legal & Professional Fees		41.67	-41.67	

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
5833 Audit-Accounting		312.50	-312.50	
Total 5800 Administrative & Professional Expenses	1,804.04	1,494.84	309.20	120.68 %
5900 Contingency/ Initiatives				
5905 General Contingency		83.33	-83.33	
Total 5900 Contingency/ Initiatives		83.33	-83.33	
Total Expenses	\$5,337.65	\$7,259.58	\$ -1,921.93	73.53 %
NET OPERATING INCOME	\$ -6,525.29	\$ -295.83	\$ -6,229.46	2,205.76 %
Other Income				
6001 Contribution from operating	6,750.00		6,750.00	
6002 Interest income for reserve	11.30		11.30	
Total Other Income	\$6,761.30	\$0.00	\$6,761.30	0.00%
NET OTHER INCOME	\$6,761.30	\$0.00	\$6,761.30	0.00%
NET INCOME	\$236.01	\$ -295.83	\$531.84	-79.78 %

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BUDGET VS. ACTUALS: FEB 2018- JAN 2019 - FY19 P&L

February - April, 2018

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
4000 Income				
4001 Condo Fees	16,663.20	41,141.25	-24,478.05	40.50 %
Total 4000 Income	16,663.20	41,141.25	-24,478.05	40.50 %
4040 Interest Income	23.31		23.31	
Total Income	\$16,686.51	\$41,141.25	\$ -24,454.74	40.56 %
Cost of Goods Sold				
4500 Contribution to Reserve Fund	20,250.00	20,250.00	0.00	100.00 %
Total Cost of Goods Sold	\$20,250.00	\$20,250.00	\$0.00	100.00 %
GROSS PROFIT	\$ -3,563.49	\$20,891.25	\$ -24,454.74	-17.06 %
Expenses				
5000 Utilities				
5010 Gas	2,461.42	624.99	1,836.43	393.83 %
5020 Hydro	4,211.49	3,567.24	644.25	118.06 %
5030 Water & Sewer	2,166.00	1,050.00	1,116.00	206.29 %
5040 Telecom Expenses	636.24	624.99	11.25	101.80 %
Total 5000 Utilities	9,475.15	5,867.22	3,607.93	161.49 %
5400 Contracts				
5405 Fire Panel Monitorin		312.51	-312.51	
5410 General Cleaning		1,864.50	-1,864.50	
5415 Waste management	380.82	585.00	-204.18	65.10 %
5430 Fire System Maintenance		312.51	-312.51	
5440 Mechanical Maintenance/HVAC		1,374.99	-1,374.99	
5455 Elevator Maintenance	2,444.19	2,577.51	-133.32	94.83 %
5465 Landscaping		187.50	-187.50	
5470 Snow Removal		1,400.01	-1,400.01	
Total 5400 Contracts	2,825.01	8,614.53	-5,789.52	32.79 %
5500 General Repairs & Maintenance				
5501 Reimbursable Expense	-1,202.33		-1,202.33	
5503 General Repairs & Maint		624.99	-624.99	
5504 Emergency Calls		125.01	-125.01	
5518 Window Cleaning		624.99	-624.99	
5525 Garage Cleaning/Maintenance		249.99	-249.99	
5530 Fire System Repairs		312.51	-312.51	
5570 Additional Snow/Salt		249.99	-249.99	
Total 5500 General Repairs & Maintenance	-1,202.33	2,187.48	-3,389.81	-54.96 %
5800 Administrative & Professional Expenses				
5801 Property Management Fees	1,363.71	1,175.01	188.70	116.06 %
5802 New Condo Act Fees		216.51	-216.51	
5805 CAO Fees	108.00	30.51	77.49	353.98 %
5810 Office Expenses	40.66	24.99	15.67	162.71 %
5812 Bank Charges	56.62	99.99	-43.37	56.63 %
5830 Insurance Expense/General & Liability Insurance	1,798.20	1,875.00	-76.80	95.90 %

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
5832 Legal & Professional Fees		125.01	-125.01	
5833 Audit-Accounting		937.50	-937.50	
Total 5800 Administrative & Professional Expenses	3,367.19	4,484.52	-1,117.33	75.08 %
5900 Contingency/ Initiatives				
5905 General Contingency		249.99	-249.99	
Total 5900 Contingency/ Initiatives		249.99	-249.99	
Total Expenses	\$14,465.02	\$21,403.74	\$ -6,938.72	67.58 %
NET OPERATING INCOME	\$ -18,028.51	\$ -512.49	\$ -17,516.02	3,517.83 %
Other Income				
6001 Contribution from operating	20,250.00		20,250.00	
6002 Interest income for reserve	33.50		33.50	
Total Other Income	\$20,283.50	\$0.00	\$20,283.50	0.00%
NET OTHER INCOME	\$20,283.50	\$0.00	\$20,283.50	0.00%
NET INCOME	\$2,254.99	\$ -512.49	\$2,767.48	-440.01 %

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PROFIT AND LOSS

April 2018

	TOTAL
INCOME	
4000 Income	
4001 Condo Fees	5,554.40
Total 4000 Income	5,554.40
4040 Interest Income	7.96
Total Income	5,562.36
COST OF GOODS SOLD	
4500 Contribution to Reserve Fund	6,750.00
Total Cost of Goods Sold	6,750.00
GROSS PROFIT	-1,187.64
EXPENSES	
5000 Utilities	
5010 Gas	923.38
5020 Hydro	1,412.02
5030 Water & Sewer	372.67
5040 Telecom Expenses	208.00
Total 5000 Utilities	2,916.07
5400 Contracts	
5415 Waste management	190.41
5455 Elevator Maintenance	1,629.46
Total 5400 Contracts	1,819.87
5500 General Repairs & Maintenance	
5501 Reimbursable Expense	-1,202.33
Total 5500 General Repairs & Maintenance	-1,202.33
5800 Administrative & Professional Expenses	
5801 Property Management Fees	430.50
5805 CAO Fees	108.00
5810 Office Expenses	40.66
5812 Bank Charges	26.08
5830 Insurance Expense/General & Liability Insurance	1,198.80
Total 5800 Administrative & Professional Expenses	1,804.04
Total Expenses	5,337.65
OTHER INCOME	
6001 Contribution from operating	6,750.00
6002 Interest income for reserve	11.30
Total Other Income	6,761.30
PROFIT	\$236.01

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BALANCE SHEET

As of April 30, 2018

	TOTAL
Assets	
Current Assets	
Cash and Cash Equivalent	
1010 Operating Account	5,889.33
1020 Reserve Account	9,496.88
Total Cash and Cash Equivalent	15,386.21
Accounts Receivable (A/R)	
1100 Accounts Receivable	1,202.33
Total Accounts Receivable (A/R)	1,202.33
1200 Due to/from	20,834.27
1301 Prepaid expense- insurance	3,596.40
1302 Prepaid expense- elevator	2,444.19
Total Current Assets	43,463.40
Total Assets	\$43,463.40
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable (A/P)	
2000 Accounts Payable	233.63
Total Accounts Payable (A/P)	233.63
2005 Accrued Liabilities	5,857.61
2500 Due to/from Operating	20,834.27
Total Current Liabilities	26,925.51
Total Liabilities	26,925.51
Equity	
Retained Earnings	14,282.90
Profit for the year	2,254.99
Total Equity	16,537.89
Total Liabilities and Equity	\$43,463.40

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A/R AGING SUMMARY

As of April 30, 2018

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
Morley Hoppner	1,202.33					\$1,202.33
TOTAL	\$1,202.33	\$0.00	\$0.00	\$0.00	\$0.00	\$1,202.33

OCSCC 1009

A/P AGING SUMMARY

As of April 30, 2018

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
CI Property Management				72.17		\$72.17
ENBRIDGE				161.46		\$161.46
TOTAL	\$0.00	\$0.00	\$0.00	\$233.63	\$0.00	\$233.63

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TRANSACTION LIST BY SUPPLIER

April 2018

DATE	TRANSACTION TYPE	#	POSTING	MEMO/DESCRIPTION	ACCOUNT	AMOUNT
BELL - 528190643						
06/04/2018	Bill Payment (Cheque)	TD_U6X4W7	Yes		1010 Operating Account	-68.93
CI Property Management						
01/04/2018	Bill		Yes		2000 Accounts Payable	430.50
01/04/2018	Bill	1975	Yes		2000 Accounts Payable	40.66
02/04/2018	Bill Payment (Cheque)		Yes		1010 Operating Account	-430.50
18/04/2018	Bill Payment (Cheque)	1002	Yes		1010 Operating Account	-40.66
HYDRO OTTAWA						
16/04/2018	Bill Payment (Cheque)		Yes		1010 Operating Account	-1,364.96
THE CONDOMINIUM AUTHORITY OF ONTARIO						
01/04/2018	Bill	INV-21293-L9T9C6	Yes		2000 Accounts Payable	108.00
18/04/2018	Bill Payment (Cheque)	1003	Yes		1010 Operating Account	-108.00
WASTE CONNECTIONS OF CANADA INC.						
06/04/2018	Bill Payment (Cheque)	TD_U6X3X2	Yes		1010 Operating Account	-190.41

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GENERAL LEDGER

April 2018

DATE	TRANSACTION TYPE	#	NAME	MEMO/DESCRIPTION	SPLIT	AMOUNT	BALANCE
5000 Utilities							
5010 Gas							
Beginning Balance							1,538.04
01/04/2018	Journal Entry	10R		REVERSE ACCRUALS MARCH 2018., GAS	-Split-	\$ -1,182.75	355.29
30/04/2018	Journal Entry	14		April accrual for 87 days	-Split-	\$2,106.13	2,461.42
Total for 5010 Gas						\$923.38	
5020 Hydro							
Beginning Balance							2,799.47
01/04/2018	Journal Entry	10R		REVERSE ACCRUALS MARCH 2018. HYDRO	-Split-	\$ -847.22	1,952.25
30/04/2018	Journal Entry	14		April accrual for 48days	-Split-	\$2,259.24	4,211.49
Total for 5020 Hydro						\$1,412.02	
5030 Water & Sewer							
Beginning Balance							1,793.33
01/04/2018	Journal Entry	10R		REVERSE ACCRUALS MARCH 2018., WATER	-Split-	\$ -285.27	1,508.06
30/04/2018	Journal Entry	14		April accrual for 53 days	-Split-	\$657.94	2,166.00
Total for 5030 Water & Sewer						\$372.67	
5040 Telecom Expenses							
Beginning Balance							428.24
30/04/2018	Journal Entry	14		April accrual	-Split-	\$68.00	496.24
30/04/2018	Journal Entry	14		April accrual	-Split-	\$140.00	636.24
Total for 5040 Telecom Expenses						\$208.00	
Total for 5000 Utilities						\$2,916.07	
5400 Contracts							
5415 Waste management							
Beginning Balance							190.41
30/04/2018	Journal Entry	14		April accrual	-Split-	\$190.41	380.82
Total for 5415 Waste management						\$190.41	
5455 Elevator Maintenance							
Beginning Balance							814.73
30/04/2018	Journal Entry	13		apr	-Split-	\$814.73	1,629.46
30/04/2018	Journal Entry	13		mar	-Split-	\$814.73	2,444.19
Total for 5455 Elevator Maintenance						\$1,629.46	
Total for 5400 Contracts						\$1,819.87	
5500 General Repairs & Maintenance							
5501 Reimbursable Expense							
20/04/2018	Invoice	1037	Morley Hoppner	Chargeback, Invoice # 79569	1100 Accounts Receivable	\$ -164.42	-164.42
20/04/2018	Invoice	1037	Morley Hoppner	Chargeback, Invoice # 81495,	1100 Accounts Receivable	\$ -1,037.91	-1,202.33
Total for 5501 Reimbursable Expense						\$ -1,202.33	
Total for 5500 General Repairs & Maintenance						\$ -1,202.33	
5800 Administrative & Professional Expenses							
5801 Property Management Fees							
Beginning Balance							933.21
01/04/2018	Bill		CI Property Management		2000 Accounts Payable	\$430.50	1,363.71
Total for 5801 Property Management Fees						\$430.50	
5805 CAO Fees							
01/04/2018	Bill	INV-21293-L9T9C6	THE CONDOMINIUM AUTHORITY OF ONTARIO	Assessment Fee from Apr 1, 2018 - Mar 31, 2019 (Invoiced on March 31, 2018)	2000 Accounts Payable	\$108.00	108.00
Total for 5805 CAO Fees						\$108.00	
5810 Office Expenses							
01/04/2018	Bill	1975	CI Property Management	PPO (Invoiced on Feb 28, 2018)	2000 Accounts Payable	\$40.66	40.66
Total for 5810 Office Expenses						\$40.66	
5812 Bank Charges							
Beginning Balance							30.54
23/04/2018	Expense			EFT Billing	1010 Operating Account	\$26.08	56.62
Total for 5812 Bank Charges						\$26.08	
5830 Insurance Expense/General & Liability Insurance							
Beginning Balance							599.40
30/04/2018	Journal Entry	12		apr	-Split-	\$599.40	1,198.80
30/04/2018	Journal Entry	12		mar	-Split-	\$599.40	1,798.20
Total for 5830 Insurance Expense/General & Liability Insurance						\$1,198.80	
Total for 5800 Administrative & Professional Expenses						\$1,804.04	

1010 Operating Account, Period Ending 30/04/2018

RECONCILIATION REPORT

Reconciled on: 07/05/2018

Reconciled by: Shannon Cheng

Any changes made to transactions after this date aren't included in this report.

Summary

CAD

Statement beginning balance.....	2,628.72
Cheques and payments cleared (5).....	-2,080.88
Deposits and other credits cleared (10).....	5,562.36
Statement ending balance.....	6,110.20

Uncleared transactions as of 30/04/2018.....	-220.87
Register balance as of 30/04/2018.....	5,889.33
Cleared transactions after 30/04/2018.....	0.00
Uncleared transactions after 30/04/2018.....	13,714.70
Register balance as of 07/05/2018.....	19,604.03

Details

Cheques and payments cleared (5)

DATE	TYPE	REF NO.	PAYEE	AMOUNT (CAD)
02/04/2018	Bill Payment		CI Property Management	-430.50
06/04/2018	Bill Payment	TD_U6X4W7	BELL - 528190643	-68.93
06/04/2018	Bill Payment	TD_U6X3X2	WASTE CONNECTIONS OF CA...	-190.41
16/04/2018	Bill Payment		HYDRO OTTAWA	-1,364.96
23/04/2018	Expense			-26.08
Total				-2,080.88

Deposits and other credits cleared (10)

DATE	TYPE	REF NO.	PAYEE	AMOUNT (CAD)
02/04/2018	Receive Payment		303	698.44
02/04/2018	Receive Payment		301	699.00
02/04/2018	Receive Payment		302	734.10
02/04/2018	Receive Payment		201	595.97
02/04/2018	Receive Payment		101	594.28
02/04/2018	Receive Payment		203	585.87
02/04/2018	Receive Payment		202	559.21
02/04/2018	Receive Payment		103	545.45
02/04/2018	Receive Payment		102	542.08
30/04/2018	Deposit			7.96
Total				5,562.36

Additional Information

Uncleared cheques and payments as of 30/04/2018

DATE	TYPE	REF NO.	PAYEE	AMOUNT (CAD)
14/03/2018	Bill Payment	1001	CI Property Management	-72.21
18/04/2018	Bill Payment	1003	THE CONDOMINIUM AUTHORIT...	-108.00
18/04/2018	Bill Payment	1002	CI Property Management	-40.66
Total				-220.87

Uncleared deposits and other credits after 30/04/2018

DATE	TYPE	REF NO.	PAYEE	AMOUNT (CAD)
01/05/2018	Receive Payment		203	1,447.13
01/05/2018	Receive Payment		201	1,471.08
01/05/2018	Receive Payment		303	1,724.11
01/05/2018	Receive Payment		301	1,725.49
01/05/2018	Receive Payment		101	1,466.96
01/05/2018	Receive Payment		302	1,813.09
01/05/2018	Receive Payment		103	1,346.54
01/05/2018	Receive Payment		102	1,339.01

DATE	TYPE	REF NO.	PAYEE	AMOUNT (CAD)
01/05/2018	Receive Payment		202	1,381.29
Total				13,714.70

9140280 CANADA INC.

Statement of Account (Bank)

Sunday, April 01, 2018 - Monday, April 30, 2018

Account Name:	Account:	Branch:	Currency:
1009 Op- 00354 5310108	5310108	354	CAD

B/D	Description	Debit	Credit	Date	Balance
	Balance Forward			04/02/2018	\$2,628.72
	TWOCS03549 0040 EFT		\$5,554.40	04/02/2018	
	CAPITAL INTEGRA BPY	\$430.50		04/02/2018	\$7,752.62
	WSTE CON CAN U6X3X2	\$190.41		04/06/2018	
	BELL CANADA U6X4W7	\$68.93		04/06/2018	\$7,493.28
	Hydro Ottawa BPY	\$1,364.96		04/16/2018	\$6,128.32
	EFT Billing	\$26.08		04/23/2018	\$6,102.24
	INTEREST CREDIT		\$7.96	04/30/2018	\$6,110.20
	Closing Balance			04/30/2018	\$6,110.20

Totals:	\$2,080.88	\$5,562.36
Item Count:	5	2

MONTHLY RESERVE FINANCIAL REPORT

OcscC 1009

April 2018

OCSCC 1009

PROFIT AND LOSS

April 2018

	TOTAL
OTHER INCOME	
6001 Contribution from operating	6,750.00
6002 Interest income for reserve	11.30
Total Other Income	6,761.30
PROFIT	\$6,761.30

OCSCC 1009

PROFIT AND LOSS

February - April, 2018

	TOTAL
OTHER INCOME	
6001 Contribution from operating	20,250.00
6002 Interest income for reserve	33.50
Total Other Income	20,283.50
PROFIT	\$20,283.50

OCSCC #1009

1020 Reserve Account, Period Ending 30/04/2018

RECONCILIATION REPORT

Reconciled on: 07/05/2018

Reconciled by: Shannon Cheng

Any changes made to transactions after this date aren't included in this report.

Summary

CAD

Statement beginning balance.....	9,485.58
Cheques and payments cleared (0).....	0.00
Deposits and other credits cleared (1).....	11.30
Statement ending balance.....	<u>9,496.88</u>

Register balance as of 30/04/2018.....	9,496.88
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Details

Deposits and other credits cleared (1)

DATE	TYPE	REF NO.	PAYEE	AMOUNT (CAD)
30/04/2018	Deposit			11.30

Total	11.30
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9140280 CANADA INC.

Statement of Account (Bank)

Sunday, April 01, 2018 - Monday, April 30, 2018

Account Name:	Account:	Branch:	Currency:
1009 Res-00354 5310124	5310124	354	CAD

B/D	Description	Debit	Credit	Date	Balance
	Balance Forward			04/02/2018	\$9,485.58
	INTEREST CREDIT		\$11.30	04/30/2018	\$9,496.88
	Closing Balance			04/30/2018	\$9,496.88

Totals: \$0.00 \$11.30

Item Count: 0 1