

Riverside Terrace Condominium, Inc.

Balance Sheet
August 31, 2018

Assets

Cash - Operating	
CenterState - Oper (1010)	\$ 90,355
	<u>90,355</u>
Cash - Reserves	
CenterState- Reserve	154,648
	<u>154,648</u>
	<u>245,003</u>
Other Assets	
Accounts Recievable	4,867
Allowance for Bad Debt	(1,168)
Prepaid Insurance	51,621
Utility Deposits	390
Due from Operating	2,345
	<u>58,055</u>
	<u>\$ 303,058</u>

Riverside Terrace Condominium, Inc.

Balance Sheet

August 31, 2018

Liabilities and Members' Equity

Accounts Payable	\$	2,237
Insurance Payable		47,320
Deferred Maintenance Income		21,700
Due to Reserves		2,345
Prepaid Assessments		<u>3,246</u>
		<u>76,848</u>
Reserve Fund Balances		
Reserve - Paving		20,000
Reserve - Roof		16,667
Reserve - Painting		36,029
Reserve - Interest		1,797
Reserve - Generator		<u>82,500</u>
		<u>156,993</u>
Operating Fund Balance		
Fund Balance		96,806
Current Year Revenue (Expense)		<u>(27,589)</u>
		<u>69,217</u>
		<u>226,210</u>
	\$	<u><u>303,058</u></u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 8 Months ended August 31, 2018

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
Revenues							
6010 Maintenance Income	\$ 21,704	\$ 21,704	\$ -	\$ 173,635	\$ 173,635	\$ -	\$ 260,452
6030 Application Fee Income	-	-	-	200	-	200	-
6035 Gate/Pool Key Income	-	-	-	225	-	225	-
6040 Interest Income	58	-	58	115	-	115	-
6045 Reserve Interest Income	(58)	-	(58)	(115)	-	(115)	-
6055 NSF Charges	-	-	-	25	-	25	-
6090 Other Income	-	-	-	8,843	-	8,843	-
	<u>21,704</u>	<u>21,704</u>	<u>-</u>	<u>182,928</u>	<u>173,635</u>	<u>9,293</u>	<u>260,452</u>
Total Revenues	<u>21,704</u>	<u>21,704</u>	<u>-</u>	<u>182,928</u>	<u>173,635</u>	<u>9,293</u>	<u>260,452</u>
Operating Expenses							
General & Administrative:							
7305 Audit	-	283	283	-	2,267	2,267	3,400
7320 Licenses, Taxes, Permits & Fees	465	46	(419)	864	367	(497)	550
7325 Inspection Expense	-	63	63	-	500	500	750
7340 Social Function Expense	-	83	83	1,166	667	(499)	1,000
7345 Transfer & Screening Expense	-	25	25	-	200	200	300
7505 Legal Expense	858	417	(441)	2,576	3,333	757	5,000
7530 Office Expense/Postage	30	167	137	1,926	1,333	(593)	2,000
7555 Insurance	4,226	-	(4,226)	38,271	-	(38,271)	-
7565 Board Events	-	-	-	5,795	-	(5,795)	-
7570 Screening Expense	-	-	-	150	-	(150)	-
7600 Management Fees	1,030	1,300	270	9,460	10,400	940	15,600
7605 Bad Debt Expense	-	500	500	1,000	4,000	3,000	6,000
7855 Elevator Service	-	-	-	3,962	-	(3,962)	-
8010 Reserves - Roof	-	-	-	5,000	-	(5,000)	-
8015 Reserves - Painting	-	-	-	4,779	-	(4,779)	-
	<u>6,609</u>	<u>2,884</u>	<u>(3,725)</u>	<u>74,949</u>	<u>23,067</u>	<u>(51,882)</u>	<u>34,600</u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 8 Months ended August 31, 2018

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
Repairs and Maintenance:							
7020 Water & Sewer	1,265	1,667	402	14,655	13,333	(1,322)	20,000
7030 Electricity	483	575	92	4,055	4,600	545	6,900
7035 Waste Removal	446	400	(46)	3,564	3,200	(364)	4,800
7040 Gas	266	517	251	5,012	4,133	(879)	6,200
7045 Telephone	331	333	2	2,776	2,667	(109)	4,000
7510 Crime	-	44	44	-	350	350	525
7515 Directors & Officers	-	113	113	-	900	900	1,350
7520 Flood	-	1,192	1,192	-	9,533	9,533	14,300
7525 Property & Wind	-	3,833	3,833	-	30,667	30,667	46,000
7535 Liability	-	417	417	-	3,333	3,333	5,000
7540 Flood Insurance	-	-	-	6,706	-	(6,706)	-
7545 Umbrella	-	133	133	-	1,067	1,067	1,600
7550 Workers Comp	-	67	67	-	533	533	800
7560 Insurance Finance Chg & Docs	-	117	117	-	933	933	1,400
7610 Reserves	1,630	1,630	-	3,260	13,038	9,778	19,557
7615 R&M Fire Alarm	-	250	250	3,912	2,000	(1,912)	3,000
7620 R&M General	3,160	1,250	(1,910)	16,522	10,000	(6,522)	15,000
7625 R&M Generator	-	100	100	859	800	(59)	1,200
7630 R&M Plumbing	6,905	625	(6,280)	11,165	5,000	(6,165)	7,500
7635 R&M Electrical	-	250	250	1,943	2,000	57	3,000
7640 R&M Security	605	250	(355)	6,054	2,000	(4,054)	3,000
7645 Building Supplies	-	125	125	1,562	1,000	(562)	1,500
7650 R&M Elevator	2,150	542	(1,608)	2,345	4,333	1,988	6,500
7660 R&M Air Conditioning	253	-	(253)	2,355	-	(2,355)	-
7805 R&M Garage	-	42	42	-	333	333	500
7810 R&M Irrigation	93	167	74	988	1,333	345	2,000
7815 Janitorial Expense	1,040	1,040	-	11,779	8,320	(3,459)	12,480
7820 Handyman Expense	-	167	167	-	1,333	1,333	2,000
7825 Landscaping	-	417	417	7,386	3,333	(4,053)	5,000
7830 Lawn Care	800	800	-	7,200	6,400	(800)	9,600
7835 Pest Control	-	150	150	-	1,200	1,200	1,800
7840 R&M Pool	(1,300)	417	1,717	6,325	3,333	(2,992)	5,000
7845 R&M Roof	-	83	83	1,350	667	(683)	1,000
7850 Common Area Improvements	172	1,000	828	13,796	8,000	(5,796)	12,000
	18,299	18,713	414	135,569	149,672	14,103	224,512
Total Expenses	<u>24,908</u>	<u>21,597</u>	<u>(3,311)</u>	<u>210,518</u>	<u>172,739</u>	<u>(37,779)</u>	<u>259,112</u>
Excess Revenues (Expenses)	<u>\$ (3,204)</u>	<u>\$ 107</u>	<u>\$ (3,311)</u>	<u>\$ (27,590)</u>	<u>\$ 896</u>	<u>\$ (28,486)</u>	<u>\$ 1,340</u>