

Riverside Terrace Condominium, Inc.

Balance Sheet

September 30, 2018

Assets

Cash - Operating	
CenterState - Oper (1010)	\$ 64,935
	<u>64,935</u>
Cash - Reserves	
CenterState- Reserve	154,705
	<u>154,705</u>
	<u>219,640</u>
Other Assets	
Accounts Recievable	3,279
Allowance for Bad Debt	(1,168)
Prepaid Insurance	61,115
Utility Deposits	390
Due from Operating	5,604
	<u>69,220</u>
	<u>\$ 288,860</u>

Riverside Terrace Condominium, Inc.

Balance Sheet

September 30, 2018

Liabilities and Members' Equity

Accounts Payable	\$	2,370
Insurance Payable		42,313
Due to Reserves		5,604
Prepaid Assessments		<u>6,422</u>
		<u>56,709</u>
Reserve Fund Balances		
Reserve - Paving		20,000
Reserve - Roof		17,500
Reserve - Painting		36,825
Reserve - Interest		1,854
Reserve - Generator		<u>82,500</u>
		<u>158,679</u>
Operating Fund Balance		
Fund Balance		96,806
Current Year Revenue (Expense)		<u>(23,334)</u>
		<u>73,472</u>
		<u>232,151</u>
	\$	<u><u>288,860</u></u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 9 Months ended September 30, 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	\$ 21,699	\$ 21,704	\$ (5)	\$ 195,334	\$ 195,339	\$ (5)	\$ 260,452
6030 Application Fee Income	-	-	-	200	-	200	-
6035 Gate/Pool Key Income	-	-	-	225	-	225	-
6040 Interest Income	57	-	57	173	-	173	-
6045 Reserve Interest Income	(57)	-	(57)	(173)	-	(173)	-
6055 NSF Charges	-	-	-	25	-	25	-
6090 Other Income	-	-	-	8,843	-	8,843	-
	<u>21,699</u>	<u>21,704</u>	<u>(5)</u>	<u>204,627</u>	<u>195,339</u>	<u>9,288</u>	<u>260,452</u>
Total Revenues	<u>21,699</u>	<u>21,704</u>	<u>(5)</u>	<u>204,627</u>	<u>195,339</u>	<u>9,288</u>	<u>260,452</u>
Operating Expenses							
General & Administrative:							
7305 Audit	3,400	283	(3,117)	3,400	2,550	(850)	3,400
7320 Licenses, Taxes, Permits & Fees	-	46	46	864	413	(451)	550
7325 Inspection Expense	1,158	63	(1,095)	1,158	563	(595)	750
7340 Social Function Expense	(233)	83	316	933	750	(183)	1,000
7345 Transfer & Screening Expense	-	25	25	150	225	75	300
7505 Legal Expense	-	417	417	2,576	3,750	1,174	5,000
7510 Crime	-	44	44	-	394	394	525
7515 Directors & Officers	-	113	113	-	1,013	1,013	1,350
7520 Flood	-	1,192	1,192	-	10,725	10,725	14,300
7525 Property & Wind	-	3,833	3,833	-	34,500	34,500	46,000
7530 Office Expense/Postage	-	167	167	1,926	1,500	(426)	2,000
7535 Liability	-	417	417	-	3,750	3,750	5,000
7540 Flood Insurance	-	-	-	6,706	-	(6,706)	-
7545 Umbrella	-	133	133	-	1,200	1,200	1,600
7550 Workers Comp	-	67	67	-	600	600	800
7555 Insurance	4,302	-	(4,302)	42,573	-	(42,573)	-
7560 Insurance Finance Chg & Docs	-	117	117	-	1,050	1,050	1,400
7565 Board Events DO NOT USE	(5,795)	-	5,795	-	-	-	-
7600 Management Fees	1,030	1,300	270	10,490	11,700	1,210	15,600
7605 Bad Debt Expense	-	500	500	1,000	4,500	3,500	6,000
7610 Reserves	1,630	1,630	-	4,889	14,668	9,779	19,557
	<u>5,492</u>	<u>10,430</u>	<u>4,938</u>	<u>76,665</u>	<u>93,851</u>	<u>17,186</u>	<u>125,132</u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 9 Months ended September 30, 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:							
7615 R&M Fire Alarm	(274)	250	524	3,638	2,250	(1,388)	3,000
7620 R&M General	6,953	1,250	(5,703)	20,075	11,250	(8,825)	15,000
7625 R&M Generator	266	100	(166)	1,125	900	(225)	1,200
7630 R&M Plumbing	-	625	625	14,565	5,625	(8,940)	7,500
7635 R&M Electrical	-	250	250	1,943	2,250	307	3,000
7640 R&M Security	(884)	250	1,134	1,771	2,250	479	3,000
7645 Building Supplies	128	125	(3)	1,690	1,125	(565)	1,500
7650 R&M Elevator	532	542	10	4,689	4,875	186	6,500
7660 R&M Air Conditioning	(253)	-	253	2,103	-	(2,103)	-
7805 R&M Garage	-	42	42	-	375	375	500
7810 R&M Irrigation	95	167	72	1,083	1,500	417	2,000
7815 Janitorial Expense	1,040	1,040	-	12,819	9,360	(3,459)	12,480
7820 Handyman Expense	46	167	121	46	1,500	1,454	2,000
7825 Landscaping	325	417	92	7,711	3,750	(3,961)	5,000
7830 Lawn Care	800	800	-	8,000	7,200	(800)	9,600
7835 Pest Control	-	150	150	-	1,350	1,350	1,800
7840 R&M Pool	(321)	417	738	6,004	3,750	(2,254)	5,000
7845 R&M Roof	-	83	83	1,350	750	(600)	1,000
7850 Common Area Improvements	619	1,000	381	19,964	9,000	(10,964)	12,000
	<u>9,072</u>	<u>7,675</u>	<u>(1,397)</u>	<u>108,576</u>	<u>69,060</u>	<u>(39,516)</u>	<u>92,080</u>
Utilities:							
7020 Water & Sewer	1,361	1,667	306	16,016	15,000	(1,016)	20,000
7030 Electricity	475	575	100	4,530	5,175	645	6,900
7035 Waste Removal	446	400	(46)	4,010	3,600	(410)	4,800
7040 Gas	268	517	249	5,279	4,650	(629)	6,200
7045 Telephone	331	333	2	3,107	3,000	(107)	4,000
	<u>2,881</u>	<u>3,492</u>	<u>611</u>	<u>32,942</u>	<u>31,425</u>	<u>(1,517)</u>	<u>41,900</u>
Reserve Expenses							
8010 Reserves - Roof	-	-	-	5,000	-	(5,000)	-
8015 Reserves - Painting	-	-	-	4,779	-	(4,779)	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,779</u>	<u>-</u>	<u>(9,779)</u>	<u>-</u>
Total Expenses	<u>17,445</u>	<u>21,597</u>	<u>4,152</u>	<u>227,962</u>	<u>194,336</u>	<u>(33,626)</u>	<u>259,112</u>
Excess Revenues (Expenses)	<u>\$ 4,254</u>	<u>\$ 107</u>	<u>\$ 4,147</u>	<u>\$ (23,335)</u>	<u>\$ 1,003</u>	<u>\$ (24,338)</u>	<u>\$ 1,340</u>