

Riverside Terrace Condominium, Inc.

Balance Sheet

November 30, 2018

Assets

Cash - Operating	
CenterState Operating	\$ 68,415
	<u>68,415</u>
Cash - Reserves	
CenterState Reserve	162,055
	<u>162,055</u>
	<u>230,470</u>
Other Assets	
Accounts Receivable	9,624
Allowance for Bad Debt	(1,168)
Prepaid Insurance	51,362
Utility Deposits	390
	<u>60,208</u>
	<u>\$ 290,678</u>

Riverside Terrace Condominium, Inc.

Balance Sheet

November 30, 2018

Liabilities and Members' Equity

Accounts Payable	\$	3,747
Insurance Payable		34,415
Deferred Maintenance Income		21,703
Prepaid Assessments		<u>1,658</u>
		<u>61,523</u>
Reserve Fund Balances		
Reserve - Paving		20,000
Reserve - Roof		19,167
Reserve - Painting		38,418
Reserve - Interest		1,971
Reserve - Generator		<u>82,500</u>
		<u>162,056</u>
Operating Fund Balance		
Fund Balance		96,806
Current Year Revenue (Expense)		<u>(29,707)</u>
		<u>67,099</u>
		<u>229,155</u>
	\$	<u><u>290,678</u></u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 11 Months ended November 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	\$ 21,696	\$ 21,704	\$ (8)	\$ 238,733	\$ 238,748	\$ (15)	\$ 260,452
6030 Application Fee Income	100	-	100	300	-	300	-
6035 Gate/Pool Key Income	-	-	-	225	-	225	-
6040 Interest Income	57	-	57	289	-	289	-
6045 Reserve Interest Income	(57)	-	(57)	(289)	-	(289)	-
6055 NSF Charges	-	-	-	25	-	25	-
6090 Other Income	-	-	-	8,843	-	8,843	-
	<u>21,796</u>	<u>21,704</u>	<u>92</u>	<u>248,126</u>	<u>238,748</u>	<u>9,378</u>	<u>260,452</u>
Total Revenues	<u>21,796</u>	<u>21,704</u>	<u>92</u>	<u>248,126</u>	<u>238,748</u>	<u>9,378</u>	<u>260,452</u>
Operating Expenses							
General & Administrative:							
7305 Audit	-	283	283	3,400	3,117	(283)	3,400
7320 Licenses, Taxes, Permits & Fees	-	46	46	879	504	(375)	550
7325 Inspection Expense	-	63	63	1,158	688	(470)	750
7340 Social Function Expense	-	83	83	933	917	(16)	1,000
7345 Transfer & Screening Expense	40	25	(15)	265	275	10	300
7505 Legal Expense	-	417	417	2,576	4,583	2,007	5,000
7510 Crime	-	44	44	-	481	481	525
7515 Directors & Officers	-	113	113	-	1,238	1,238	1,350
7520 Flood	-	1,192	1,192	-	13,108	13,108	14,300
7525 Insurance	-	3,833	3,833	-	42,167	42,167	46,000
7530 Office Expense/Postage	-	167	167	1,926	1,833	(93)	2,000
7535 Liability	-	417	417	-	4,583	4,583	5,000
7540 Flood Insurance	-	-	-	6,706	-	(6,706)	-
7545 Umbrella	-	133	133	-	1,467	1,467	1,600
7550 Insurance Finance Chg & Docs	-	67	67	-	733	733	800
7555 Insurance	5,451	-	(5,451)	52,326	-	(52,326)	-
7560 Insurance Finance Chg & Docs	-	117	117	-	1,283	1,283	1,400
7600 Management Fees	1,030	1,300	270	12,550	14,300	1,750	15,600
7605 Bad Debt Expense	-	500	500	1,000	5,500	4,500	6,000
7610 Reserves	<u>1,630</u>	<u>1,630</u>	<u>-</u>	<u>8,149</u>	<u>17,927</u>	<u>9,778</u>	<u>19,557</u>
	<u>8,151</u>	<u>10,430</u>	<u>2,279</u>	<u>91,868</u>	<u>114,704</u>	<u>22,836</u>	<u>125,132</u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 11 Months ended November 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	572	250	(322)	4,209	2,750	(1,459)	3,000
7620 R&M General	4,800	1,250	(3,550)	29,406	13,750	(15,656)	15,000
7625 R&M Generator	-	100	100	1,125	1,100	(25)	1,200
7630 R&M Plumbing	-	625	625	15,076	6,875	(8,201)	7,500
7635 R&M Electrical	1,997	250	(1,747)	3,940	2,750	(1,190)	3,000
7640 R&M Security	-	250	250	1,771	2,750	979	3,000
7645 Building Supplies	-	125	125	1,690	1,375	(315)	1,500
7650 R&M Elevator	-	542	542	4,689	5,958	1,269	6,500
7660 R&M Air Conditioning	-	-	-	2,103	-	(2,103)	-
7805 R&M Garage	-	42	42	-	458	458	500
7810 R&M Irrigation	275	167	(108)	1,363	1,833	470	2,000
7815 Janitorial Expense	2,580	1,040	(1,540)	16,224	11,440	(4,784)	12,480
7820 Handyman Expense	150	167	17	411	1,833	1,422	2,000
7825 Landscaping	163	417	254	7,874	4,583	(3,291)	5,000
7830 Lawn Care	800	800	-	9,600	8,800	(800)	9,600
7835 Pest Control	4,223	150	(4,073)	4,223	1,650	(2,573)	1,800
7840 R&M Pool	2,400	417	(1,983)	8,404	4,583	(3,821)	5,000
7845 R&M Roof	-	83	83	1,350	917	(433)	1,000
7850 Common Area Improvements	2,340	1,000	(1,340)	22,304	11,000	(11,304)	12,000
	<u>20,300</u>	<u>7,675</u>	<u>(12,625)</u>	<u>135,762</u>	<u>84,405</u>	<u>(51,357)</u>	<u>92,080</u>
Utilities:							
7020 Water & Sewer	1,787	1,667	(120)	19,491	18,333	(1,158)	20,000
7030 Electricity	932	575	(357)	6,433	6,325	(108)	6,900
7035 Waste Removal	453	400	(53)	4,915	4,400	(515)	4,800
7040 Gas	268	517	249	5,814	5,683	(131)	6,200
7045 Telephone	332	333	1	3,771	3,667	(104)	4,000
	<u>3,772</u>	<u>3,492</u>	<u>(280)</u>	<u>40,424</u>	<u>38,408</u>	<u>(2,016)</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>32,223</u>	<u>21,597</u>	<u>(10,626)</u>	<u>277,833</u>	<u>237,517</u>	<u>(40,316)</u>	<u>259,112</u>
Excess Revenues (Expenses)	<u>\$ (10,427)</u>	<u>\$ 107</u>	<u>\$ (10,534)</u>	<u>\$ (29,707)</u>	<u>\$ 1,231</u>	<u>\$ (30,938)</u>	<u>\$ 1,340</u>