

Riverside Terrace Condominium, Inc.

Balance Sheet

December 31, 2018

Assets

Cash - Operating	
CenterState Operating	\$ 47,627
	<u>47,627</u>
Cash - Reserves	
CenterState Reserve	163,746
	<u>163,746</u>
	<u>211,373</u>
Other Assets	
Accounts Receivable	66
Prepaid Insurance	45,911
Prepaid Expense	164
Utility Deposits	390
	<u>46,531</u>
	<u>\$ 257,904</u>

Riverside Terrace Condominium, Inc.

Balance Sheet

December 31, 2018

Liabilities and Members' Equity

Accounts Payable	\$	6,554
Insurance Payable		30,113
Prepaid Assessments		<u>70</u>
		<u>36,737</u>
Reserve Fund Balances		
Reserve - Paving		20,000
Reserve - Roof		20,000
Reserve - Painting		39,214
Reserve - Interest		2,032
Reserve - Generator		<u>82,500</u>
		<u>163,746</u>
Special Assessment		
Restricted Funds 2016 SA		<u>49,943</u>
		<u>49,943</u>
Operating Fund Balance		
Fund Balance		52,204
Current Year Revenue (Expense)		<u>(44,726)</u>
		<u>7,478</u>
		<u>221,167</u>
	\$	<u><u>257,904</u></u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 12 Months ended December 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	\$ 21,703	\$ 21,704	\$ (1)	\$ 260,436	\$ 260,452	\$ (16)	\$ 260,452
6030 Application Fee Income	-	-	-	300	-	300	-
6035 Gate/Pool Key Income	-	-	-	225	-	225	-
6040 Interest Income	61	-	61	350	-	350	-
6045 Reserve Interest Income	(61)	-	(61)	(350)	-	(350)	-
6055 NSF Charges	-	-	-	25	-	25	-
6090 Other Income	-	-	-	8,843	-	8,843	-
	<u>21,703</u>	<u>21,704</u>	<u>(1)</u>	<u>269,829</u>	<u>260,452</u>	<u>9,377</u>	<u>260,452</u>
Total Revenues	<u>21,703</u>	<u>21,704</u>	<u>(1)</u>	<u>269,829</u>	<u>260,452</u>	<u>9,377</u>	<u>260,452</u>
Operating Expenses							
General & Administrative:							
7305 Audit	-	283	283	3,400	3,400	-	3,400
7320 Licenses, Taxes, Permits & Fees	391	46	(345)	1,270	550	(720)	550
7325 Inspection Expense	-	63	63	1,158	750	(408)	750
7340 Social Function Expense	-	83	83	933	1,000	67	1,000
7345 Transfer & Screening Expense	-	25	25	265	300	35	300
7505 Legal Expense	110	417	307	2,686	5,000	2,314	5,000
7510 Crime	-	44	44	-	525	525	525
7515 Directors & Officers	-	113	113	-	1,350	1,350	1,350
7520 Flood	-	1,192	1,192	-	14,300	14,300	14,300
7525 Insurance	-	3,833	3,833	-	46,000	46,000	46,000
7530 Office Expense/Postage	139	167	28	2,064	2,000	(64)	2,000
7535 Liability	-	417	417	-	5,000	5,000	5,000
7540 Flood Insurance	-	-	-	6,706	-	(6,706)	-
7545 Umbrella	-	133	133	-	1,600	1,600	1,600
7550 Insurance Finance Chg & Docs	-	67	67	-	800	800	800
7555 Insurance	5,451	-	(5,451)	57,778	-	(57,778)	-
7560 Insurance Finance Chg & Docs	-	117	117	-	1,400	1,400	1,400
7600 Management Fees	1,030	1,300	270	13,580	15,600	2,020	15,600
7605 Bad Debt Expense	2,586	500	(2,086)	3,586	6,000	2,414	6,000
7610 Reserves	1,630	1,630	-	9,779	19,557	9,778	19,557
	<u>11,337</u>	<u>10,430</u>	<u>(907)</u>	<u>103,205</u>	<u>125,132</u>	<u>21,927</u>	<u>125,132</u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 12 Months ended December 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:							
7615 R&M Fire Alarm	-	250	250	4,209	3,000	(1,209)	3,000
7620 R&M General	12,686	1,250	(11,436)	42,092	15,000	(27,092)	15,000
7625 R&M Generator	-	100	100	1,125	1,200	75	1,200
7630 R&M Plumbing	5,713	625	(5,088)	20,789	7,500	(13,289)	7,500
7635 R&M Electrical	150	250	100	4,090	3,000	(1,090)	3,000
7640 R&M Security	-	250	250	1,771	3,000	1,229	3,000
7645 Building Supplies	-	125	125	1,690	1,500	(190)	1,500
7650 R&M Elevator	-	542	542	4,689	6,500	1,811	6,500
7660 R&M Air Conditioning	-	-	-	2,103	-	(2,103)	-
7805 R&M Garage	-	42	42	-	500	500	500
7810 R&M Irrigation	-	167	167	1,363	2,000	637	2,000
7815 Janitorial Expense	-	1,040	1,040	16,224	12,480	(3,744)	12,480
7820 Handyman Expense	-	167	167	411	2,000	1,589	2,000
7825 Landscaping	650	417	(233)	8,524	5,000	(3,524)	5,000
7830 Lawn Care	800	800	-	10,400	9,600	(800)	9,600
7835 Pest Control	-	150	150	4,223	1,800	(2,423)	1,800
7840 R&M Pool	-	417	417	8,404	5,000	(3,404)	5,000
7845 R&M Roof	-	83	83	1,350	1,000	(350)	1,000
7850 Common Area Improvements	1,960	1,000	(960)	24,264	12,000	(12,264)	12,000
	<u>21,959</u>	<u>7,675</u>	<u>(14,284)</u>	<u>157,721</u>	<u>92,080</u>	<u>(65,641)</u>	<u>92,080</u>
Utilities:							
7020 Water & Sewer	2,135	1,667	(468)	21,626	20,000	(1,626)	20,000
7030 Electricity	(560)	575	1,135	5,873	6,900	1,027	6,900
7035 Waste Removal	453	400	(53)	5,367	4,800	(567)	4,800
7040 Gas	1,068	517	(551)	6,882	6,200	(682)	6,200
7045 Telephone	332	333	1	4,103	4,000	(103)	4,000
	<u>3,428</u>	<u>3,492</u>	<u>64</u>	<u>43,851</u>	<u>41,900</u>	<u>(1,951)</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>36,724</u>	<u>21,597</u>	<u>(15,127)</u>	<u>314,556</u>	<u>259,112</u>	<u>(55,444)</u>	<u>259,112</u>
Excess Revenues (Expenses)	<u>\$ (15,021)</u>	<u>\$ 107</u>	<u>\$ (15,128)</u>	<u>\$ (44,727)</u>	<u>\$ 1,340</u>	<u>\$ (46,067)</u>	<u>\$ 1,340</u>