

Riverside Terrace Condominium, Inc.

Balance Sheet

February 28, 2019

Assets

Cash - Operating

CenterState Operating	\$	420
Popular Community Bank Operating		<u>58,622</u>
		<u>59,042</u>

Cash - Reserves

CenterState Reserve		<u>169,780</u>
		<u>169,780</u>

228,822

Other Assets

Accounts Receivable		6,468
Work Orders/Violations		3,995
Prepaid Insurance		35,007
Prepaid Expense		716
Utility Deposits		<u>390</u>
		<u>46,576</u>

\$ 275,398

Riverside Terrace Condominium, Inc.

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February 28, 2019

Liabilities and Members' Equity

Accounts Payable	\$	3,087
Insurance Payable		21,507
Deferred Maintenance Income		21,702
Prepaid Assessments		<u>121</u>
		<u>46,417</u>
Reserve Fund Balances		
Reserve - Paving		20,667
Reserve - Roof		21,667
Reserve - Painting		40,798
Reserve - Interest		2,150
Reserve - Generator		82,500
Reserve - Deferred Maintenance		<u>2,000</u>
		<u>169,782</u>
Special Assessment		
Restricted Funds 2016 SA		<u>49,943</u>
		<u>49,943</u>
Operating Fund Balance		
Fund Balance		7,478
Current Year Revenue (Expense)		<u>1,778</u>
		<u>9,256</u>
		<u>228,981</u>
	\$	<u><u>275,398</u></u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 2 Months ended February 28, 2019

	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	\$ 18,744	\$ 18,735	\$ 9	\$ 37,489	\$ 37,469	\$ 20	\$ 224,815
6015 Reserve Assessment	2,958	2,958	-	5,917	5,917	-	35,500
6040 Interest Income	57	-	57	119	-	119	-
6045 Reserve Interest Income	(56)	-	(56)	(118)	-	(118)	-
6055 NSF Charges	-	-	-	50	-	50	-
6090 Other Income	-	-	-	5,731	-	5,731	-
6120 Work Orders/Violations	3,995	-	3,995	3,995	-	3,995	-
	<u>25,698</u>	<u>21,693</u>	<u>4,005</u>	<u>53,183</u>	<u>43,386</u>	<u>9,797</u>	<u>260,315</u>
Total Revenues	<u>25,698</u>	<u>21,693</u>	<u>4,005</u>	<u>53,183</u>	<u>43,386</u>	<u>9,797</u>	<u>260,315</u>
Operating Expenses							
General & Administrative:							
7305 Audit	-	283	283	-	567	567	3,400
7320 Licenses, Taxes, Permits & Fees	-	167	167	655	333	(322)	2,000
7325 Inspection Expense	-	125	125	933	250	(683)	1,500
7340 Social Function Expense	-	83	83	-	167	167	1,000
7345 Transfer & Screening Expense	-	8	8	-	17	17	100
7505 Legal Expense	-	250	250	-	500	500	3,000
7520 Flood	1,150	1,083	(67)	2,299	2,167	(132)	13,000
7525 Insurance	4,302	4,573	271	8,604	9,146	542	54,875
7530 Office Expense/Postage	349	167	(182)	349	333	(16)	2,000
7600 Management Fees	1,030	1,030	-	2,060	2,060	-	12,360
7610 Reserves	2,958	2,958	-	5,917	5,917	-	35,500
	<u>9,789</u>	<u>10,727</u>	<u>938</u>	<u>20,817</u>	<u>21,457</u>	<u>640</u>	<u>128,735</u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 2 Months ended February 28, 2019

	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	765	417	(348)	1,984	833	(1,151)	5,000
7620 R&M General	489	833	344	4,164	1,667	(2,497)	10,000
7625 R&M Generator	72	100	28	143	200	57	1,200
7630 R&M Plumbing	1,075	625	(450)	6,313	1,250	(5,063)	7,500
7631 Unit Owner Plumbing Expenses	1,460	-	(1,460)	1,460	-	(1,460)	-
7635 R&M Electrical	-	333	333	765	667	(98)	4,000
7640 R&M Security	-	333	333	-	667	667	4,000
7645 Building Supplies	202	150	(52)	282	300	18	1,800
7650 R&M Elevator	3,389	500	(2,889)	3,389	1,000	(2,389)	6,000
7660 R&M Air Conditioning	-	167	167	-	333	333	2,000
7810 R&M Irrigation	159	250	91	196	500	304	3,000
7815 Janitorial Expense	1,040	1,082	42	2,080	2,163	83	12,980
7820 Handyman Expense	-	125	125	-	250	250	1,500
7822 Glass Cleaning	-	167	167	-	333	333	2,000
7825 Landscaping	-	208	208	-	417	417	2,500
7830 Lawn Care	800	800	-	1,600	1,600	-	9,600
7835 Pest Control	-	208	208	-	417	417	2,500
7840 R&M Pool	-	667	667	-	1,333	1,333	8,000
7845 R&M Roof	-	125	125	-	250	250	1,500
7850 Common Area Improvements	172	500	328	172	1,000	828	6,000
	<u>9,623</u>	<u>7,590</u>	<u>(2,033)</u>	<u>22,548</u>	<u>15,180</u>	<u>(7,368)</u>	<u>91,080</u>
Utilities:							
7020 Water & Sewer	1,610	1,583	(27)	3,381	3,167	(214)	19,000
7030 Electricity	400	458	58	813	917	104	5,500
7035 Waste Removal	499	492	(7)	952	983	31	5,900
7040 Gas	1,076	500	(576)	2,198	1,000	(1,198)	6,000
7045 Telephone	359	342	(17)	698	683	(15)	4,100
	<u>3,944</u>	<u>3,375</u>	<u>(569)</u>	<u>8,042</u>	<u>6,750</u>	<u>(1,292)</u>	<u>40,500</u>
Total Expenses	<u>23,356</u>	<u>21,692</u>	<u>(1,664)</u>	<u>51,407</u>	<u>43,387</u>	<u>(8,020)</u>	<u>260,315</u>
Excess Revenues (Expenses)	<u>\$ 2,342</u>	<u>\$ 1</u>	<u>\$ 2,341</u>	<u>\$ 1,776</u>	<u>\$ (1)</u>	<u>\$ 1,777</u>	<u>\$ -</u>