

Riverside Terrace Condominium, Inc.

Balance Sheet

May 31, 2019

Assets

Cash - Operating

CenterState Operating	\$	2,858
Popular Community Bank Operating		<u>74,128</u>
		<u>76,986</u>

Cash - Reserves

Popular Community Bank Reserves		8,375
CenterState Reserve		<u>170,473</u>
		<u>178,848</u>

255,834

Other Assets

Accounts Receivable		36
Work Orders/Violations		3,995
Prepaid Insurance		18,653
Prepaid Expense		501
Utility Deposits		<u>390</u>
		<u>23,575</u>

\$ 279,409

Riverside Terrace Condominium, Inc.

Balance Sheet

May 31, 2019

Liabilities and Members' Equity

Accounts Payable	\$	3,034
Insurance Payable		8,602
Deferred Maintenance Income		21,703
Prepaid Assessments		<u>3,322</u>
		<u>36,661</u>
Reserve Fund Balances		
Reserve - Paving		21,667
Reserve - Roof		24,167
Reserve - Painting		43,173
Reserve - Interest		2,342
Reserve - Generator		82,500
Reserve - Deferred Maintenance		<u>5,000</u>
		<u>178,849</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>6,478</u>
		<u>13,956</u>
		<u>242,748</u>
	\$	<u><u>279,409</u></u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 5 Months ended May 31, 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	\$ 93,722	\$ 93,673	\$ 49	\$ 224,815
6015 Reserve Assessment	2,958	2,958	-	14,792	14,792	-	35,500
6040 Interest Income	67	-	67	315	-	315	-
6045 Reserve Interest Income	(65)	-	(65)	(310)	-	(310)	-
6090 Other Income	-	-	-	5,731	-	5,731	-
6120 Work Orders/Violations	-	-	-	3,995	-	3,995	-
	<u>21,704</u>	<u>21,693</u>	<u>11</u>	<u>118,245</u>	<u>108,465</u>	<u>9,780</u>	<u>260,315</u>
Total Revenues	<u>21,704</u>	<u>21,693</u>	<u>11</u>	<u>118,245</u>	<u>108,465</u>	<u>9,780</u>	<u>260,315</u>
Operating Expenses							
General & Administrative:							
7305 Audit	-	283	283	-	1,417	1,417	3,400
7320 Licenses, Taxes, Permits & Fees	-	167	167	655	833	178	2,000
7325 Inspection Expense	-	125	125	933	625	(308)	1,500
7340 Social Function Expense	610	83	(527)	1,124	417	(707)	1,000
7345 Transfer & Screening Expense	-	8	8	-	42	42	100
7505 Legal Expense	-	250	250	-	1,250	1,250	3,000
7520 Flood	1,150	1,083	(67)	5,748	5,417	(331)	13,000
7525 Insurance	4,302	4,573	271	21,509	22,865	1,356	54,875
7530 Office Expense/Postage	(35)	167	202	570	833	263	2,000
7600 Management Fees	1,030	1,030	-	5,150	5,150	-	12,360
7610 Reserves	2,958	2,958	-	14,792	14,792	-	35,500
	<u>10,015</u>	<u>10,727</u>	<u>712</u>	<u>50,481</u>	<u>53,641</u>	<u>3,160</u>	<u>128,735</u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 5 Months ended May 31, 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	-	417	417	2,160	2,083	(77)	5,000
7620 R&M General	2,002	833	(1,169)	6,434	4,167	(2,267)	10,000
7625 R&M Generator	72	100	28	358	500	142	1,200
7630 R&M Plumbing	-	625	625	6,313	3,125	(3,188)	7,500
7631 Unit Owner Plumbing Expenses	2,535	-	(2,535)	3,995	-	(3,995)	-
7635 R&M Electrical	-	333	333	3,363	1,667	(1,696)	4,000
7640 R&M Security	-	333	333	-	1,667	1,667	4,000
7645 Building Supplies	73	150	77	589	750	161	1,800
7650 R&M Elevator	-	500	500	3,389	2,500	(889)	6,000
7660 R&M Air Conditioning	-	167	167	-	833	833	2,000
7810 R&M Irrigation	55	250	195	251	1,250	999	3,000
7815 Janitorial Expense	1,190	1,082	(108)	5,350	5,408	58	12,980
7820 Handyman Expense	365	125	(240)	365	625	260	1,500
7822 Glass Cleaning	-	167	167	-	833	833	2,000
7825 Landscaping	-	208	208	750	1,042	292	2,500
7830 Lawn Care	1,600	800	(800)	4,000	4,000	-	9,600
7835 Pest Control	-	208	208	-	1,042	1,042	2,500
7840 R&M Pool	1,022	667	(355)	3,387	3,333	(54)	8,000
7845 R&M Roof	-	125	125	-	625	625	1,500
7850 Common Area Improvements	172	500	328	1,052	2,500	1,448	6,000
	<u>9,086</u>	<u>7,590</u>	<u>(1,496)</u>	<u>41,756</u>	<u>37,950</u>	<u>(3,806)</u>	<u>91,080</u>
Utilities:							
7020 Water & Sewer	2,108	1,583	(525)	8,731	7,917	(814)	19,000
7030 Electricity	497	458	(39)	2,183	2,292	109	5,500
7035 Waste Removal	453	492	39	2,309	2,458	149	5,900
7040 Gas	702	500	(202)	4,284	2,500	(1,784)	6,000
7045 Telephone	413	342	(71)	2,024	1,708	(316)	4,100
	<u>4,173</u>	<u>3,375</u>	<u>(798)</u>	<u>19,531</u>	<u>16,875</u>	<u>(2,656)</u>	<u>40,500</u>
Total Expenses	<u>23,274</u>	<u>21,692</u>	<u>(1,582)</u>	<u>111,768</u>	<u>108,466</u>	<u>(3,302)</u>	<u>260,315</u>
Excess Revenues (Expenses)	<u>\$ (1,570)</u>	<u>\$ 1</u>	<u>\$ (1,571)</u>	<u>\$ 6,477</u>	<u>\$ (1)</u>	<u>\$ 6,478</u>	<u>\$ -</u>