

Riverside Terrace Condominium, Inc.

Balance Sheet

June 30, 2019

Assets

Cash - Operating

| | | |
|----------------------------------|----|---------------|
| Popular Community Bank Operating | \$ | 81,186 |
| | | <u>81,186</u> |

Cash - Reserves

| | | |
|---------------------------------|--|----------------|
| Popular Community Bank Reserves | | 181,880 |
| | | <u>181,880</u> |

263,066

Other Assets

| | | |
|---------------------|--|---------------|
| Accounts Receivable | | 36 |
| Prepaid Insurance | | 13,202 |
| Prepaid Expense | | 430 |
| Utility Deposits | | 390 |
| | | <u>14,058</u> |

\$ 277,124

Riverside Terrace Condominium, Inc.

Balance Sheet

June 30, 2019

Liabilities and Members' Equity

| | | |
|--------------------------------|----|-----------------------|
| Accounts Payable | \$ | 5,998 |
| Insurance Payable | | 4,302 |
| Prepaid Assessments | | <u>14,438</u> |
| | | <u>24,738</u> |
| Reserve Fund Balances | | |
| Reserve - Paving | | 22,000 |
| Reserve - Roof | | 25,000 |
| Reserve - Painting | | 43,964 |
| Reserve - Interest | | 2,416 |
| Reserve - Generator | | 82,500 |
| Reserve - Deferred Maintenance | | <u>6,000</u> |
| | | <u>181,880</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>13,085</u> |
| | | <u>20,563</u> |
| | | <u>252,386</u> |
| | \$ | <u><u>277,124</u></u> |

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 6 Months ended June 30, 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 | \$ 112,466 | \$ 112,407 | \$ 59 | \$ 224,815 |
| 6015 Reserve Assessment | 2,958 | 2,958 | - | 17,750 | 17,750 | - | 35,500 |
| 6040 Interest Income | 75 | - | 75 | 390 | - | 390 | - |
| 6045 Reserve Interest Income | (74) | - | (74) | (384) | - | (384) | - |
| 6090 Other Income | - | - | - | 5,731 | - | 5,731 | - |
| 6120 Work Orders/Violations | - | - | - | 3,995 | - | 3,995 | - |
| | <u>21,703</u> | <u>21,693</u> | <u>10</u> | <u>139,948</u> | <u>130,157</u> | <u>9,791</u> | <u>260,315</u> |
| Total Revenues | <u>21,703</u> | <u>21,693</u> | <u>10</u> | <u>139,948</u> | <u>130,157</u> | <u>9,791</u> | <u>260,315</u> |
| Operating Expenses | | | | | | | |
| General & Administrative: | | | | | | | |
| 7305 Audit | - | 283 | 283 | - | 1,700 | 1,700 | 3,400 |
| 7320 Licenses, Taxes, Permits & Fees | - | 167 | 167 | 655 | 1,000 | 345 | 2,000 |
| 7325 Inspection Expense | - | 125 | 125 | 933 | 750 | (183) | 1,500 |
| 7340 Social Function Expense | - | 83 | 83 | 1,124 | 500 | (624) | 1,000 |
| 7345 Transfer & Screening Expense | - | 8 | 8 | - | 50 | 50 | 100 |
| 7505 Legal Expense | - | 250 | 250 | - | 1,500 | 1,500 | 3,000 |
| 7520 Flood | 1,150 | 1,083 | (67) | 6,898 | 6,500 | (398) | 13,000 |
| 7525 Insurance | 4,302 | 4,573 | 271 | 25,811 | 27,438 | 1,627 | 54,875 |
| 7530 Office Expense/Postage | - | 167 | 167 | 570 | 1,000 | 430 | 2,000 |
| 7600 Management Fees | 1,030 | 1,030 | - | 6,180 | 6,180 | - | 12,360 |
| 7610 Reserves | 2,958 | 2,958 | - | 17,750 | 17,750 | - | 35,500 |
| | <u>9,440</u> | <u>10,727</u> | <u>1,287</u> | <u>59,921</u> | <u>64,368</u> | <u>4,447</u> | <u>128,735</u> |

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 6 Months ended June 30, 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 | 2,500 | 340 | 5,000 |
| 7620 R&M General | - | 833 | 833 | 6,434 | 5,000 | (1,434) | 10,000 |
| 7625 R&M Generator | 72 | 100 | 28 | 429 | 600 | 171 | 1,200 |
| 7630 R&M Plumbing | - | 625 | 625 | 6,313 | 3,750 | (2,563) | 7,500 |
| 7631 Unit Owner Plumbing Expenses | - | - | - | 3,995 | - | (3,995) | - |
| 7635 R&M Electrical | - | 333 | 333 | 3,363 | 2,000 | (1,363) | 4,000 |
| 7640 R&M Security | - | 333 | 333 | - | 2,000 | 2,000 | 4,000 |
| 7645 Building Supplies | - | 150 | 150 | 589 | 900 | 311 | 1,800 |
| 7650 R&M Elevator | - | 500 | 500 | 3,389 | 3,000 | (389) | 6,000 |
| 7660 R&M Air Conditioning | - | 167 | 167 | - | 1,000 | 1,000 | 2,000 |
| 7810 R&M Irrigation | - | 250 | 250 | 251 | 1,500 | 1,249 | 3,000 |
| 7815 Janitorial Expense | 1,190 | 1,082 | (108) | 6,540 | 6,490 | (50) | 12,980 |
| 7820 Handyman Expense | - | 125 | 125 | 365 | 750 | 385 | 1,500 |
| 7822 Glass Cleaning | - | 167 | 167 | - | 1,000 | 1,000 | 2,000 |
| 7825 Landscaping | - | 208 | 208 | 750 | 1,250 | 500 | 2,500 |
| 7830 Lawn Care | 800 | 800 | - | 4,800 | 4,800 | - | 9,600 |
| 7835 Pest Control | - | 208 | 208 | - | 1,250 | 1,250 | 2,500 |
| 7840 R&M Pool | 600 | 667 | 67 | 3,987 | 4,000 | 13 | 8,000 |
| 7845 R&M Roof | - | 125 | 125 | - | 750 | 750 | 1,500 |
| 7850 Common Area Improvements | 172 | 500 | 328 | 1,224 | 3,000 | 1,776 | 6,000 |
| | <u>2,834</u> | <u>7,590</u> | <u>4,756</u> | <u>44,589</u> | <u>45,540</u> | <u>951</u> | <u>91,080</u> |
| Utilities: | | | | | | | |
| 7020 Water & Sewer | 1,831 | 1,583 | (248) | 10,562 | 9,500 | (1,062) | 19,000 |
| 7030 Electricity | 467 | 458 | (9) | 2,650 | 2,750 | 100 | 5,500 |
| 7035 Waste Removal | 453 | 492 | 39 | 2,762 | 2,950 | 188 | 5,900 |
| 7040 Gas | (340) | 500 | 840 | 3,944 | 3,000 | (944) | 6,000 |
| 7045 Telephone | 413 | 342 | (71) | 2,437 | 2,050 | (387) | 4,100 |
| | <u>2,824</u> | <u>3,375</u> | <u>551</u> | <u>22,355</u> | <u>20,250</u> | <u>(2,105)</u> | <u>40,500</u> |
| Total Expenses | <u>15,098</u> | <u>21,692</u> | <u>6,594</u> | <u>126,865</u> | <u>130,158</u> | <u>3,293</u> | <u>260,315</u> |
| Excess Revenues (Expenses) | <u>\$ 6,605</u> | <u>\$ 1</u> | <u>\$ 6,604</u> | <u>\$ 13,083</u> | <u>\$ (1)</u> | <u>\$ 13,084</u> | <u>\$ -</u> |