

Riverside Terrace Condominium, Inc.

Balance Sheet

July 31, 2019

Assets

Cash - Operating

Popular Community Bank Operating	\$	108,992
		<u>108,992</u>

Cash - Reserves

Popular Community Bank Reserves		<u>184,946</u>
		<u>184,946</u>

293,938

Other Assets

Prepaid Insurance		7,750
Prepaid Expense		835
Utility Deposits		<u>390</u>
		<u>8,975</u>

\$ 302,913

Riverside Terrace Condominium, Inc.

Balance Sheet

July 31, 2019

Liabilities and Members' Equity

Accounts Payable	\$	3,093
Deferred Maintenance Income		43,405
Prepaid Assessments		<u>1,688</u>
		<u>48,186</u>
Reserve Fund Balances		
Reserve - Paving		22,333
Reserve - Roof		25,833
Reserve - Painting		44,756
Reserve - Interest		2,523
Reserve - Generator		82,500
Reserve - Deferred Maintenance		<u>7,000</u>
		<u>184,945</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>12,361</u>
		<u>19,839</u>
		<u>254,727</u>
	\$	<u><u>302,913</u></u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 7 Months ended July 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	\$ 131,210	\$ 131,142	\$ 68	\$ 224,815
6015 Reserve Assessment	2,958	2,958	-	20,708	20,708	-	35,500
6040 Interest Income	109	-	109	500	-	500	-
6045 Reserve Interest Income	(107)	-	(107)	(491)	-	(491)	-
6090 Other Income	-	-	-	5,731	-	5,731	-
6100 Late Fees	25	-	25	25	-	25	-
6120 Work Orders/Violations	-	-	-	3,995	-	3,995	-
	<u>21,729</u>	<u>21,693</u>	<u>36</u>	<u>161,678</u>	<u>151,850</u>	<u>9,828</u>	<u>260,315</u>
Total Revenues	<u>21,729</u>	<u>21,693</u>	<u>36</u>	<u>161,678</u>	<u>151,850</u>	<u>9,828</u>	<u>260,315</u>
Operating Expenses							
General & Administrative:							
7305 Audit	3,400	283	(3,117)	3,400	1,983	(1,417)	3,400
7320 Licenses, Taxes, Permits & Fees	-	167	167	655	1,167	512	2,000
7325 Inspection Expense	-	125	125	933	875	(58)	1,500
7340 Social Function Expense	-	83	83	1,124	583	(541)	1,000
7345 Transfer & Screening Expense	-	8	8	-	58	58	100
7505 Legal Expense	413	250	(163)	413	1,750	1,337	3,000
7520 Flood	1,150	1,083	(67)	8,047	7,583	(464)	13,000
7525 Insurance	4,302	4,573	271	30,113	32,010	1,897	54,875
7530 Office Expense/Postage	-	167	167	570	1,167	597	2,000
7600 Management Fees	1,030	1,030	-	7,210	7,210	-	12,360
7610 Reserves	2,958	2,958	-	20,708	20,708	-	35,500
	<u>13,253</u>	<u>10,727</u>	<u>(2,526)</u>	<u>73,173</u>	<u>75,094</u>	<u>1,921</u>	<u>128,735</u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 7 Months ended July 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	2,917	757	5,000
7620 R&M General	-	833	833	6,434	5,833	(601)	10,000
7625 R&M Generator	72	100	28	501	700	199	1,200
7630 R&M Plumbing	393	625	232	6,705	4,375	(2,330)	7,500
7631 Unit Owner Plumbing Expenses	-	-	-	3,995	-	(3,995)	-
7635 R&M Electrical	-	333	333	3,363	2,333	(1,030)	4,000
7640 R&M Security	-	333	333	-	2,333	2,333	4,000
7645 Building Supplies	-	150	150	589	1,050	461	1,800
7650 R&M Elevator	2,388	500	(1,888)	5,778	3,500	(2,278)	6,000
7660 R&M Air Conditioning	-	167	167	-	1,167	1,167	2,000
7810 R&M Irrigation	46	250	204	297	1,750	1,453	3,000
7815 Janitorial Expense	1,190	1,082	(108)	7,730	7,572	(158)	12,980
7820 Handyman Expense	-	125	125	365	875	510	1,500
7822 Glass Cleaning	-	167	167	-	1,167	1,167	2,000
7825 Landscaping	-	208	208	750	1,458	708	2,500
7830 Lawn Care	800	800	-	5,600	5,600	-	9,600
7835 Pest Control	-	208	208	-	1,458	1,458	2,500
7840 R&M Pool	300	667	367	4,287	4,667	380	8,000
7845 R&M Roof	1,050	125	(925)	1,050	875	(175)	1,500
7850 Common Area Improvements	172	500	328	1,396	3,500	2,104	6,000
	<u>6,411</u>	<u>7,590</u>	<u>1,179</u>	<u>51,000</u>	<u>53,130</u>	<u>2,130</u>	<u>91,080</u>
Utilities:							
7020 Water & Sewer	1,273	1,583	310	11,835	11,083	(752)	19,000
7030 Electricity	495	458	(37)	3,145	3,208	63	5,500
7035 Waste Removal	453	492	39	3,214	3,442	228	5,900
7040 Gas	156	500	344	4,100	3,500	(600)	6,000
7045 Telephone	414	342	(72)	2,852	2,392	(460)	4,100
	<u>2,791</u>	<u>3,375</u>	<u>584</u>	<u>25,146</u>	<u>23,625</u>	<u>(1,521)</u>	<u>40,500</u>
Total Expenses	<u>22,455</u>	<u>21,692</u>	<u>(763)</u>	<u>149,319</u>	<u>151,849</u>	<u>2,530</u>	<u>260,315</u>
Excess Revenues (Expenses)	<u>\$ (726)</u>	<u>\$ 1</u>	<u>\$ (727)</u>	<u>\$ 12,359</u>	<u>\$ 1</u>	<u>\$ 12,358</u>	<u>\$ -</u>