

Riverside Terrace Condominium, Inc.

Balance Sheet

August 31, 2019

Assets

Cash - Operating

Popular Community Bank Operating	\$	92,260
		<u>92,260</u>

Cash - Reserves

Popular Community Bank Reserves		<u>188,004</u>
		<u>188,004</u>

280,264

Other Assets

Prepaid Insurance		63,546
Prepaid Expense		286
Utility Deposits		<u>390</u>
		<u>64,222</u>

\$ 344,486

Riverside Terrace Condominium, Inc.

Balance Sheet

August 31, 2019

Liabilities and Members' Equity

Accounts Payable	\$	2,444
Insurance Payable		56,142
Deferred Maintenance Income		21,703
Prepaid Assessments		<u>1,688</u>
		<u>81,977</u>
Reserve Fund Balances		
Reserve - Paving		22,667
Reserve - Roof		26,667
Reserve - Painting		45,548
Reserve - Interest		2,623
Reserve - Generator		82,500
Reserve - Deferred Maintenance		<u>8,000</u>
		<u>188,005</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>17,083</u>
		<u>24,561</u>
		<u>262,509</u>
	\$	<u><u>344,486</u></u>

**Riverside Terrace Condominium, Inc.**  
**Statement of Revenues and Expenses**  
**Actual Compared to Budget**  
**For the 1 Month and 8 Months ended August 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
<b>Revenues</b>							
6010 Maintenance Income	\$ 18,744	\$ 18,735	\$ 9	\$ 149,955	\$ 149,877	\$ 78	\$ 224,815
6015 Reserve Assessment	2,958	2,958	-	23,667	23,667	-	35,500
6035 Gate/Pool Key Income	40	-	40	40	-	40	-
6040 Interest Income	101	-	101	601	-	601	-
6045 Reserve Interest Income	(99)	-	(99)	(591)	-	(591)	-
6090 Other Income	-	-	-	5,731	-	5,731	-
6100 Late Fees	-	-	-	25	-	25	-
6120 Work Orders/Violations	-	-	-	3,995	-	3,995	-
	<u>21,744</u>	<u>21,693</u>	<u>51</u>	<u>183,423</u>	<u>173,544</u>	<u>9,879</u>	<u>260,315</u>
<b>Total Revenues</b>	<u>21,744</u>	<u>21,693</u>	<u>51</u>	<u>183,423</u>	<u>173,544</u>	<u>9,879</u>	<u>260,315</u>
<b>Operating Expenses</b>							
General & Administrative:							
7305 Audit	-	283	283	3,400	2,267	(1,133)	3,400
7320 Licenses, Taxes, Permits & Fees	250	167	(83)	905	1,333	428	2,000
7325 Inspection Expense	-	125	125	933	1,000	67	1,500
7340 Social Function Expense	-	83	83	1,124	667	(457)	1,000
7345 Transfer & Screening Expense	-	8	8	-	67	67	100
7505 Legal Expense	-	250	250	413	2,000	1,587	3,000
7520 Flood	1,150	1,083	(67)	9,197	8,667	(530)	13,000
7525 Insurance	4,946	4,573	(373)	35,058	36,583	1,525	54,875
7530 Office Expense/Postage	80	167	87	650	1,333	683	2,000
7600 Management Fees	1,049	1,030	(19)	8,259	8,240	(19)	12,360
7610 Reserves	2,958	2,958	-	23,667	23,667	-	35,500
	<u>10,433</u>	<u>10,727</u>	<u>294</u>	<u>83,606</u>	<u>85,824</u>	<u>2,218</u>	<u>128,735</u>

**Riverside Terrace Condominium, Inc.**  
**Statement of Revenues and Expenses**  
**Actual Compared to Budget**  
**For the 1 Month and 8 Months ended August 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	315	417	102	2,475	3,333	858	5,000
7620 R&M General	-	833	833	6,434	6,667	233	10,000
7625 R&M Generator	72	100	28	572	800	228	1,200
7630 R&M Plumbing	-	625	625	6,705	5,000	(1,705)	7,500
7631 Unit Owner Plumbing Expenses	-	-	-	3,995	-	(3,995)	-
7635 R&M Electrical	-	333	333	3,363	2,667	(696)	4,000
7640 R&M Security	-	333	333	-	2,667	2,667	4,000
7645 Building Supplies	-	150	150	589	1,200	611	1,800
7650 R&M Elevator	478	500	22	6,255	4,000	(2,255)	6,000
7660 R&M Air Conditioning	-	167	167	-	1,333	1,333	2,000
7810 R&M Irrigation	38	250	212	335	2,000	1,665	3,000
7815 Janitorial Expense	1,190	1,082	(108)	8,920	8,653	(267)	12,980
7820 Handyman Expense	-	125	125	365	1,000	635	1,500
7822 Glass Cleaning	-	167	167	-	1,333	1,333	2,000
7825 Landscaping	-	208	208	750	1,667	917	2,500
7830 Lawn Care	800	800	-	6,400	6,400	-	9,600
7835 Pest Control	-	208	208	-	1,667	1,667	2,500
7840 R&M Pool	300	667	367	4,587	5,333	746	8,000
7845 R&M Roof	-	125	125	1,050	1,000	(50)	1,500
7850 Common Area Improvements	386	500	114	1,782	4,000	2,218	6,000
	<u>3,579</u>	<u>7,590</u>	<u>4,011</u>	<u>54,577</u>	<u>60,720</u>	<u>6,143</u>	<u>91,080</u>
Utilities:							
7020 Water & Sewer	1,511	1,583	72	13,346	12,667	(679)	19,000
7030 Electricity	495	458	(37)	3,639	3,667	28	5,500
7035 Waste Removal	453	492	39	3,667	3,933	266	5,900
7040 Gas	140	500	360	4,240	4,000	(240)	6,000
7045 Telephone	414	342	(72)	3,266	2,733	(533)	4,100
	<u>3,013</u>	<u>3,375</u>	<u>362</u>	<u>28,158</u>	<u>27,000</u>	<u>(1,158)</u>	<u>40,500</u>
<b>Total Expenses</b>	<u>17,025</u>	<u>21,692</u>	<u>4,667</u>	<u>166,341</u>	<u>173,544</u>	<u>7,203</u>	<u>260,315</u>
<b>Excess Revenues (Expenses)</b>	<u>\$ 4,719</u>	<u>\$ 1</u>	<u>\$ 4,718</u>	<u>\$ 17,082</u>	<u>\$ -</u>	<u>\$ 17,082</u>	<u>\$ -</u>