

Riverside Terrace Condominium, Inc.

Balance Sheet

September 30, 2019

Assets

Cash - Operating

Popular Community Bank Operating	\$	<u>79,622</u>
		<u>79,622</u>

Cash - Reserves

Popular Community Bank Reserves		<u>191,064</u>
		<u>191,064</u>

270,686

Other Assets

Prepaid Insurance		70,582
Prepaid Expense		862
Utility Deposits		<u>390</u>
		<u>71,834</u>

\$ 342,520

Riverside Terrace Condominium, Inc.

Balance Sheet

September 30, 2019

Liabilities and Members' Equity

Accounts Payable	\$	2,478
Insurance Payable		55,498
Prepaid Assessments		<u>19,152</u>
		<u>77,128</u>
Reserve Fund Balances		
Reserve - Paving		23,000
Reserve - Roof		27,500
Reserve - Painting		46,339
Reserve - Interest		2,725
Reserve - Generator		82,500
Reserve - Deferred Maintenance		<u>9,000</u>
		<u>191,064</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>16,907</u>
		<u>24,385</u>
		<u>265,392</u>
	\$	<u><u>342,520</u></u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 9 Months ended September 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	\$ 168,699	\$ 168,611	\$ 88	\$ 224,815
6015 Reserve Assessment	2,958	2,958	-	26,625	26,625	-	35,500
6035 Gate/Pool Key Income	-	-	-	40	-	40	-
6040 Interest Income	104	-	104	705	-	705	-
6045 Reserve Interest Income	(102)	-	(102)	(693)	-	(693)	-
6090 Other Income	-	-	-	5,731	-	5,731	-
6100 Late Fees	-	-	-	25	-	25	-
6120 Work Orders/Violations	-	-	-	3,995	-	3,995	-
	<u>21,704</u>	<u>21,693</u>	<u>11</u>	<u>205,127</u>	<u>195,236</u>	<u>9,891</u>	<u>260,315</u>
Total Revenues	<u>21,704</u>	<u>21,693</u>	<u>11</u>	<u>205,127</u>	<u>195,236</u>	<u>9,891</u>	<u>260,315</u>
Operating Expenses							
General & Administrative:							
7305 Audit	-	283	283	3,400	2,550	(850)	3,400
7320 Licenses, Taxes, Permits & Fees	-	167	167	905	1,500	595	2,000
7325 Inspection Expense	-	125	125	933	1,125	192	1,500
7340 Social Function Expense	-	83	83	1,124	750	(374)	1,000
7345 Transfer & Screening Expense	-	8	8	-	75	75	100
7505 Legal Expense	-	250	250	413	2,250	1,837	3,000
7520 Flood	1,150	1,083	(67)	10,346	9,750	(596)	13,000
7525 Insurance	5,050	4,573	(477)	40,109	41,156	1,047	54,875
7530 Office Expense/Postage	-	167	167	650	1,500	850	2,000
7600 Management Fees	1,049	1,030	(19)	9,308	9,270	(38)	12,360
7610 Reserves	2,958	2,958	-	26,625	26,625	-	35,500
	<u>10,207</u>	<u>10,727</u>	<u>520</u>	<u>93,813</u>	<u>96,551</u>	<u>2,738</u>	<u>128,735</u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 9 Months ended September 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	1,323	417	(906)	3,798	3,750	(48)	5,000
7620 R&M General	425	833	408	6,859	7,500	641	10,000
7625 R&M Generator	72	100	28	644	900	256	1,200
7630 R&M Plumbing	135	625	490	6,840	5,625	(1,215)	7,500
7631 Unit Owner Plumbing Expenses	-	-	-	3,995	-	(3,995)	-
7635 R&M Electrical	2,295	333	(1,962)	5,658	3,000	(2,658)	4,000
7640 R&M Security	-	333	333	-	3,000	3,000	4,000
7645 Building Supplies	-	150	150	589	1,350	761	1,800
7650 R&M Elevator	478	500	22	6,733	4,500	(2,233)	6,000
7660 R&M Air Conditioning	-	167	167	-	1,500	1,500	2,000
7810 R&M Irrigation	23	250	227	358	2,250	1,892	3,000
7815 Janitorial Expense	1,190	1,082	(108)	10,110	9,735	(375)	12,980
7820 Handyman Expense	-	125	125	365	1,125	760	1,500
7822 Glass Cleaning	-	167	167	-	1,500	1,500	2,000
7825 Landscaping	-	208	208	750	1,875	1,125	2,500
7830 Lawn Care	800	800	-	7,200	7,200	-	9,600
7835 Pest Control	1,677	208	(1,469)	1,677	1,875	198	2,500
7840 R&M Pool	300	667	367	4,887	6,000	1,113	8,000
7845 R&M Roof	-	125	125	1,050	1,125	75	1,500
7850 Common Area Improvements	172	500	328	1,954	4,500	2,546	6,000
	<u>8,890</u>	<u>7,590</u>	<u>(1,300)</u>	<u>63,467</u>	<u>68,310</u>	<u>4,843</u>	<u>91,080</u>
Utilities:							
7020 Water & Sewer	1,345	1,583	238	14,691	14,250	(441)	19,000
7030 Electricity	433	458	25	4,072	4,125	53	5,500
7035 Waste Removal	453	492	39	4,119	4,425	306	5,900
7040 Gas	140	500	360	4,380	4,500	120	6,000
7045 Telephone	414	342	(72)	3,680	3,075	(605)	4,100
	<u>2,785</u>	<u>3,375</u>	<u>590</u>	<u>30,942</u>	<u>30,375</u>	<u>(567)</u>	<u>40,500</u>
Total Expenses	<u>21,882</u>	<u>21,692</u>	<u>(190)</u>	<u>188,222</u>	<u>195,236</u>	<u>7,014</u>	<u>260,315</u>
Excess Revenues (Expenses)	<u>\$ (178)</u>	<u>\$ 1</u>	<u>\$ (179)</u>	<u>\$ 16,905</u>	<u>\$ -</u>	<u>\$ 16,905</u>	<u>\$ -</u>