

Riverside Terrace Condominium, Inc.

Balance Sheet

October 31, 2019

Assets

Cash - Operating

Popular Community Bank Operating	\$	101,442
		<u>101,442</u>

Cash - Reserves

Popular Community Bank Reserves		194,121
		<u>194,121</u>

295,563

Other Assets

Accounts Receivable		25
Prepaid Insurance		64,382
Prepaid Expense		143
Utility Deposits		390
		<u>64,940</u>

\$ 360,503

Riverside Terrace Condominium, Inc.

Balance Sheet

October 31, 2019

Liabilities and Members' Equity

Accounts Payable	\$	3,337
Insurance Payable		45,408
Deferred Maintenance Income		43,405
Prepaid Assessments		<u>25</u>
		<u>92,175</u>
Reserve Fund Balances		
Reserve - Paving		23,333
Reserve - Roof		28,333
Reserve - Painting		47,131
Reserve - Interest		2,823
Reserve - Generator		82,500
Reserve - Deferred Maintenance		<u>10,000</u>
		<u>194,120</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>16,787</u>
		<u>24,265</u>
		<u>268,328</u>
	\$	<u><u>360,503</u></u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 10 Months ended October 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	\$ 187,443	\$ 187,346	\$ 97	\$ 224,815
6015 Reserve Assessment	2,958	2,958	-	29,583	29,583	-	35,500
6035 Gate/Pool Key Income	-	-	-	40	-	40	-
6040 Interest Income	100	-	100	804	-	804	-
6045 Reserve Interest Income	(98)	-	(98)	(791)	-	(791)	-
6090 Other Income	-	-	-	5,731	-	5,731	-
6100 Late Fees	25	-	25	50	-	50	-
6120 Work Orders/Violations	-	-	-	3,995	-	3,995	-
	<u>21,729</u>	<u>21,693</u>	<u>36</u>	<u>226,855</u>	<u>216,929</u>	<u>9,926</u>	<u>260,315</u>
Total Revenues	<u>21,729</u>	<u>21,693</u>	<u>36</u>	<u>226,855</u>	<u>216,929</u>	<u>9,926</u>	<u>260,315</u>
Operating Expenses							
General & Administrative:							
7305 Audit	-	283	283	3,400	2,833	(567)	3,400
7320 Licenses, Taxes, Permits & Fees	15	167	152	920	1,667	747	2,000
7325 Inspection Expense	-	125	125	933	1,250	317	1,500
7340 Social Function Expense	-	83	83	1,124	833	(291)	1,000
7345 Transfer & Screening Expense	-	8	8	-	83	83	100
7505 Legal Expense	-	250	250	413	2,500	2,087	3,000
7520 Flood	1,150	1,083	(67)	11,496	10,833	(663)	13,000
7525 Insurance	5,050	4,573	(477)	45,159	45,729	570	54,875
7530 Office Expense/Postage	84	167	83	734	1,667	933	2,000
7600 Management Fees	1,048	1,030	(18)	10,356	10,300	(56)	12,360
7610 Reserves	2,958	2,958	-	29,583	29,583	-	35,500
	<u>10,305</u>	<u>10,727</u>	<u>422</u>	<u>104,118</u>	<u>107,278</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 10 Months ended October 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	3,798	4,167	369	5,000
7620 R&M General	3,385	833	(2,552)	10,243	8,333	(1,910)	10,000
7625 R&M Generator	72	100	28	716	1,000	284	1,200
7630 R&M Plumbing	925	625	(300)	7,765	6,250	(1,515)	7,500
7631 Unit Owner Plumbing Expenses	-	-	-	3,995	-	(3,995)	-
7635 R&M Electrical	-	333	333	5,658	3,333	(2,325)	4,000
7640 R&M Security	-	333	333	-	3,333	3,333	4,000
7645 Building Supplies	38	150	112	628	1,500	872	1,800
7650 R&M Elevator	478	500	22	7,211	5,000	(2,211)	6,000
7660 R&M Air Conditioning	-	167	167	-	1,667	1,667	2,000
7810 R&M Irrigation	27	250	223	385	2,500	2,115	3,000
7815 Janitorial Expense	1,190	1,082	(108)	11,300	10,817	(483)	12,980
7820 Handyman Expense	-	125	125	365	1,250	885	1,500
7822 Glass Cleaning	464	167	(297)	464	1,667	1,203	2,000
7825 Landscaping	-	208	208	750	2,083	1,333	2,500
7830 Lawn Care	800	800	-	8,000	8,000	-	9,600
7835 Pest Control	-	208	208	1,677	2,083	406	2,500
7840 R&M Pool	300	667	367	5,187	6,667	1,480	8,000
7845 R&M Roof	-	125	125	1,050	1,250	200	1,500
7850 Common Area Improvements	300	500	200	2,254	5,000	2,746	6,000
	<u>7,979</u>	<u>7,590</u>	<u>(389)</u>	<u>71,446</u>	<u>75,900</u>	<u>4,454</u>	<u>91,080</u>
Utilities:							
7020 Water & Sewer	2,047	1,583	(464)	16,738	15,833	(905)	19,000
7030 Electricity	431	458	27	4,503	4,583	80	5,500
7035 Waste Removal	462	492	30	4,581	4,917	336	5,900
7040 Gas	212	500	288	4,592	5,000	408	6,000
7045 Telephone	414	342	(72)	4,094	3,417	(677)	4,100
	<u>3,566</u>	<u>3,375</u>	<u>(191)</u>	<u>34,508</u>	<u>33,750</u>	<u>(758)</u>	<u>40,500</u>
Total Expenses	<u>21,850</u>	<u>21,692</u>	<u>(158)</u>	<u>210,072</u>	<u>216,928</u>	<u>6,856</u>	<u>260,315</u>
Excess Revenues (Expenses)	<u>\$ (121)</u>	<u>\$ 1</u>	<u>\$ (122)</u>	<u>\$ 16,783</u>	<u>\$ 1</u>	<u>\$ 16,782</u>	<u>\$ -</u>