

Riverside Terrace Condominium, Inc.

Balance Sheet

November 30, 2019

Assets

Cash - Operating

Popular Community Bank Operating	\$	<u>83,515</u>
		<u>83,515</u>

Cash - Reserves

Popular Community Bank Reserves		<u>197,172</u>
		<u>197,172</u>

280,687

Other Assets

Accounts Receivable		25
Prepaid Insurance		58,175
Prepaid Expense		296
Utility Deposits		<u>390</u>
		<u>58,886</u>

\$ 339,573

Riverside Terrace Condominium, Inc.

Balance Sheet

November 30, 2019

Liabilities and Members' Equity

Accounts Payable	\$	4,834
Insurance Payable		40,362
Deferred Maintenance Income		21,702
Prepaid Assessments		<u>25</u>
		<u>66,923</u>
Reserve Fund Balances		
Reserve - Paving		23,667
Reserve - Roof		29,167
Reserve - Painting		47,923
Reserve - Interest		2,916
Reserve - Generator		82,500
Reserve - Deferred Maintenance		<u>11,000</u>
		<u>197,173</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>18,056</u>
		<u>25,534</u>
		<u>272,650</u>
	\$	<u><u>339,573</u></u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 11 Months ended November 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	\$ 206,188	\$ 206,080	\$ 108	\$ 224,815
6015 Reserve Assessment	2,958	2,958	-	32,542	32,542	-	35,500
6035 Gate/Pool Key Income	-	-	-	40	-	40	-
6040 Interest Income	95	-	95	899	-	899	-
6045 Reserve Interest Income	(93)	-	(93)	(884)	-	(884)	-
6090 Other Income	-	-	-	5,731	-	5,731	-
6100 Late Fees	-	-	-	50	-	50	-
6120 Work Orders/Violations	-	-	-	3,995	-	3,995	-
	<u>21,704</u>	<u>21,693</u>	<u>11</u>	<u>248,561</u>	<u>238,622</u>	<u>9,939</u>	<u>260,315</u>
Total Revenues	<u>21,704</u>	<u>21,693</u>	<u>11</u>	<u>248,561</u>	<u>238,622</u>	<u>9,939</u>	<u>260,315</u>
Operating Expenses							
General & Administrative:							
7305 Audit	-	283	283	3,400	3,117	(283)	3,400
7320 Licenses, Taxes, Permits & Fees	-	167	167	920	1,833	913	2,000
7325 Inspection Expense	-	125	125	933	1,375	442	1,500
7340 Social Function Expense	-	83	83	1,124	917	(207)	1,000
7345 Transfer & Screening Expense	-	8	8	-	92	92	100
7505 Legal Expense	-	250	250	413	2,750	2,337	3,000
7520 Flood	1,157	1,083	(74)	12,653	11,917	(736)	13,000
7525 Insurance	5,050	4,573	(477)	50,209	50,302	93	54,875
7530 Office Expense/Postage	26	167	141	760	1,833	1,073	2,000
7600 Management Fees	1,049	1,030	(19)	11,405	11,330	(75)	12,360
7610 Reserves	2,958	2,958	-	32,542	32,542	-	35,500
	<u>10,240</u>	<u>10,727</u>	<u>487</u>	<u>114,359</u>	<u>118,008</u>	<u>3,649</u>	<u>128,735</u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 11 Months ended November 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	263	417	154	4,060	4,583	523	5,000
7620 R&M General	319	833	514	10,562	9,167	(1,395)	10,000
7625 R&M Generator	72	100	28	787	1,100	313	1,200
7630 R&M Plumbing	-	625	625	7,765	6,875	(890)	7,500
7631 Unit Owner Plumbing Expenses	-	-	-	3,995	-	(3,995)	-
7635 R&M Electrical	-	333	333	5,658	3,667	(1,991)	4,000
7640 R&M Security	-	333	333	-	3,667	3,667	4,000
7645 Building Supplies	-	150	150	628	1,650	1,022	1,800
7650 R&M Elevator	525	500	(25)	7,735	5,500	(2,235)	6,000
7660 R&M Air Conditioning	1,845	167	(1,678)	1,845	1,833	(12)	2,000
7810 R&M Irrigation	25	250	225	410	2,750	2,340	3,000
7815 Janitorial Expense	1,190	1,082	(108)	12,490	11,898	(592)	12,980
7820 Handyman Expense	-	125	125	365	1,375	1,010	1,500
7822 Glass Cleaning	-	167	167	464	1,833	1,369	2,000
7825 Landscaping	1,020	208	(812)	1,770	2,292	522	2,500
7830 Lawn Care	800	800	-	8,800	8,800	-	9,600
7835 Pest Control	-	208	208	1,677	2,292	615	2,500
7840 R&M Pool	300	667	367	5,487	7,333	1,846	8,000
7845 R&M Roof	740	125	(615)	1,790	1,375	(415)	1,500
7850 Common Area Improvements	247	500	253	2,501	5,500	2,999	6,000
	<u>7,346</u>	<u>7,590</u>	<u>244</u>	<u>78,789</u>	<u>83,490</u>	<u>4,701</u>	<u>91,080</u>
Utilities:							
7020 Water & Sewer	1,440	1,583	143	18,178	17,417	(761)	19,000
7030 Electricity	361	458	97	4,864	5,042	178	5,500
7035 Waste Removal	462	492	30	5,043	5,408	365	5,900
7040 Gas	173	500	327	4,765	5,500	735	6,000
7045 Telephone	414	342	(72)	4,509	3,758	(751)	4,100
	<u>2,850</u>	<u>3,375</u>	<u>525</u>	<u>37,359</u>	<u>37,125</u>	<u>(234)</u>	<u>40,500</u>
Total Expenses	<u>20,436</u>	<u>21,692</u>	<u>1,256</u>	<u>230,507</u>	<u>238,623</u>	<u>8,116</u>	<u>260,315</u>
Excess Revenues (Expenses)	<u>\$ 1,268</u>	<u>\$ 1</u>	<u>\$ 1,267</u>	<u>\$ 18,054</u>	<u>\$ (1)</u>	<u>\$ 18,055</u>	<u>\$ -</u>