

Riverside Terrace Condominium, Inc.

Balance Sheet

March 31, 2020

Assets

Cash - Operating

Popular Community Bank Operating	\$	74,766
		<u>74,766</u>

Cash - Reserves

Popular Community Bank Reserves		<u>209,396</u>
		<u>209,396</u>

284,162

Other Assets

Accounts Receivable		25
Prepaid Insurance		33,347
Prepaid Expense		341
Utility Deposits		<u>390</u>
		<u>34,103</u>

\$ 318,265

Riverside Terrace Condominium, Inc.

Balance Sheet

March 31, 2020

Liabilities and Members' Equity

Accounts Payable	\$	3,824
Insurance Payable		20,182
Prepaid Assessments		<u>26,089</u>
		<u>50,095</u>
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving		25,000
Reserve - Roof		32,500
Reserve - Painting		51,089
Reserve - Interest		3,307
Reserve - Generator		82,500
Reserve - Deferred Maintenance		<u>15,000</u>
		<u>209,396</u>
Operating Fund Balance		
Fund Balance		64,249
Current Year Revenue (Expense)		<u>(5,475)</u>
		<u>58,774</u>
		<u>268,170</u>
	\$	<u><u>318,265</u></u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 3 Months ended March 31, 2020

	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 Assessments	\$ 19,305	\$ 19,305	\$ -	\$ 57,914	\$ 57,914	\$ -	\$ 231,656
6015 Reserve Assessments	-	2,958	(2,958)	-	8,875	(8,875)	35,500
6030 Application Fee Income	-	-	-	150	-	150	-
6040 Interest Income	92	-	92	291	-	291	-
6045 Reserve Interest Income	(90)	-	(90)	(287)	-	(287)	-
6090 Other Income	-	-	-	100	-	100	-
6100 Late Fees	-	-	-	25	-	25	-
	<u>19,307</u>	<u>22,263</u>	<u>(2,956)</u>	<u>58,193</u>	<u>66,789</u>	<u>(8,596)</u>	<u>267,156</u>
Total Revenues	<u>19,307</u>	<u>22,263</u>	<u>(2,956)</u>	<u>58,193</u>	<u>66,789</u>	<u>(8,596)</u>	<u>267,156</u>
Operating Expenses							
General & Administrative:							
7300 Accounting Fees	400	400	-	1,200	1,200	-	4,800
7305 Audit	3,400	283	(3,117)	3,400	850	(2,550)	3,400
7320 Licenses, Taxes, Permits & Fees	61	125	64	225	375	150	1,500
7325 Inspection Expense	-	104	104	-	313	313	1,250
7340 Social Function Expense	239	83	(156)	239	250	11	1,000
7345 Transfer & Screening Expense	-	8	8	-	25	25	100
7505 Legal Expense	-	167	167	-	500	500	2,000
7530 Office Expense/Postage	281	104	(177)	720	313	(407)	1,250
7600 Management Fees	<u>649</u>	<u>659</u>	<u>10</u>	<u>1,927</u>	<u>1,976</u>	<u>49</u>	<u>7,904</u>
	5,030	1,933	(3,097)	7,711	5,802	(1,909)	23,204
Insurance:							
7520 Flood	1,157	1,283	126	3,470	3,850	380	15,400
7525 Insurance	<u>5,050</u>	<u>5,250</u>	<u>200</u>	<u>15,151</u>	<u>15,750</u>	<u>599</u>	<u>63,000</u>
	6,207	6,533	326	18,621	19,600	979	78,400
Building Repairs & Maintenance:							
7615 R&M Fire Alarm	38	417	379	5,921	1,250	(4,671)	5,000
7620 R&M General	160	684	524	3,856	2,051	(1,805)	8,202
7625 R&M Generator	-	83	83	-	250	250	1,000
7630 R&M Plumbing	510	625	115	2,793	1,875	(918)	7,500
7635 R&M Electrical	-	583	583	85	1,750	1,665	7,000
7640 R&M Security	-	83	83	-	250	250	1,000
7645 Building Supplies	-	100	100	120	300	180	1,200
7650 R&M Elevator	493	500	7	1,480	1,500	20	6,000
7660 R&M Air Conditioning	<u>-</u>	<u>63</u>	<u>63</u>	<u>-</u>	<u>188</u>	<u>188</u>	<u>750</u>
	1,201	3,138	1,937	14,255	9,414	(4,841)	37,652
Grounds Repairs & Maintenance:							
7810 R&M Irrigation	15	250	235	352	750	398	3,000
7815 Janitorial Expense	1,190	1,208	18	3,570	3,625	55	14,500
7820 Handyman Expense	-	167	167	100	500	400	2,000
7822 Glass Cleaning	-	167	167	567	500	(67)	2,000
7825 Landscaping	-	400	400	-	1,200	1,200	4,800
7830 Lawn Care	800	800	-	2,400	2,400	-	9,600
7835 Pest Control	-	208	208	-	625	625	2,500
7840 R&M Pool	300	667	367	900	2,000	1,100	8,000
7845 R&M Roof	1,350	125	(1,225)	1,350	375	(975)	1,500
7850 Common Area Improvements	<u>203</u>	<u>208</u>	<u>5</u>	<u>1,792</u>	<u>625</u>	<u>(1,167)</u>	<u>2,500</u>
	3,858	4,200	342	11,031	12,600	1,569	50,400

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 3 Months ended March 31, 2020

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
Utilities:							
7020 Water & Sewer	1,822	1,667	(155)	5,197	5,000	(197)	20,000
7030 Electricity	363	458	95	1,077	1,375	298	5,500
7035 Waste Removal	462	458	(4)	1,560	1,375	(185)	5,500
7040 Gas	846	500	(346)	2,946	1,500	(1,446)	6,000
7045 Telephone	423	417	(6)	1,269	1,250	(19)	5,000
	<u>3,916</u>	<u>3,500</u>	<u>(416)</u>	<u>12,049</u>	<u>10,500</u>	<u>(1,549)</u>	<u>42,000</u>
Reserve Transfer:							
7610 Reserves	-	2,958	2,958	-	8,875	8,875	35,500
	<u>-</u>	<u>2,958</u>	<u>2,958</u>	<u>-</u>	<u>8,875</u>	<u>8,875</u>	<u>35,500</u>
Total Expenses	<u>20,212</u>	<u>22,262</u>	<u>2,050</u>	<u>63,667</u>	<u>66,791</u>	<u>3,124</u>	<u>267,156</u>
Excess Revenues (Expenses)	<u>\$ (905)</u>	<u>\$ 1</u>	<u>\$ (906)</u>	<u>\$ (5,474)</u>	<u>\$ (2)</u>	<u>\$ (5,472)</u>	<u>\$ -</u>