

Riverside Terrace Condominium, Inc.

Balance Sheet

April 30, 2020

Assets

Cash - Operating

Popular Community Bank Operating	\$	100,065
		<u>100,065</u>

Cash - Reserves

Popular Community Bank Reserves		212,424
		<u>212,424</u>

312,489

Other Assets

Prepaid Insurance		27,140
Prepaid Expense		1,352
Utility Deposits		<u>390</u>
		<u>28,882</u>

\$ 341,371

Riverside Terrace Condominium, Inc.

Balance Sheet

April 30, 2020

Liabilities and Members' Equity

Accounts Payable	\$	3,199
Insurance Payable		15,137
Deferred Maintenance Income		44,526
Prepaid Assessments		<u>4,887</u>
		<u>67,749</u>
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving		25,333
Reserve - Roof		33,333
Reserve - Painting		51,881
Reserve - Interest		3,376
Reserve - Generator		82,500
Reserve - Deferred Maintenance		<u>16,000</u>
		<u>212,423</u>
Operating Fund Balance		
Fund Balance		64,249
Current Year Revenue (Expense)		<u>(3,050)</u>
		<u>61,199</u>
		<u>273,622</u>
	\$	<u><u>341,371</u></u>

**Riverside Terrace Condominium, Inc.**  
**Statement of Revenues and Expenses**  
**Actual Compared to Budget**  
**For the 1 Month and 4 Months ended April 30, 2020**

	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 Assessments	\$ 19,305	\$ 19,305	\$ -	\$ 77,219	\$ 77,219	\$ -	\$ 231,656
6015 Reserve Assessments	-	2,958	(2,958)	-	11,833	(11,833)	35,500
6030 Application Fee Income	-	-	-	150	-	150	-
6040 Interest Income	71	-	71	362	-	362	-
6045 Reserve Interest Income	(69)	-	(69)	(356)	-	(356)	-
6090 Other Income	-	-	-	100	-	100	-
6100 Late Fees	-	-	-	25	-	25	-
	<u>19,307</u>	<u>22,263</u>	<u>(2,956)</u>	<u>77,500</u>	<u>89,052</u>	<u>(11,552)</u>	<u>267,156</u>
<b>Total Revenues</b>	<u>19,307</u>	<u>22,263</u>	<u>(2,956)</u>	<u>77,500</u>	<u>89,052</u>	<u>(11,552)</u>	<u>267,156</u>
<b>Operating Expenses</b>							
General & Administrative:							
7300 Accounting Fees	400	400	-	1,600	1,600	-	4,800
7305 Audit	-	283	283	3,400	1,133	(2,267)	3,400
7320 Licenses, Taxes, Permits & Fees	386	125	(261)	611	500	(111)	1,500
7325 Inspection Expense	-	104	104	-	417	417	1,250
7340 Social Function Expense	-	83	83	239	333	94	1,000
7345 Transfer & Screening Expense	-	8	8	-	33	33	100
7505 Legal Expense	-	167	167	-	667	667	2,000
7530 Office Expense/Postage	10	104	94	730	417	(313)	1,250
7600 Management Fees	<u>649</u>	<u>659</u>	<u>10</u>	<u>2,576</u>	<u>2,635</u>	<u>59</u>	<u>7,904</u>
	1,445	1,933	488	9,156	7,735	(1,421)	23,204
Insurance:							
7520 Flood	1,157	1,283	126	4,627	5,133	506	15,400
7525 Insurance	<u>5,050</u>	<u>5,250</u>	<u>200</u>	<u>20,201</u>	<u>21,000</u>	<u>799</u>	<u>63,000</u>
	6,207	6,533	326	24,828	26,133	1,305	78,400
Building Repairs & Maintenance:							
7615 R&M Fire Alarm	723	417	(306)	6,644	1,667	(4,977)	5,000
7620 R&M General	-	684	684	3,856	2,734	(1,122)	8,202
7625 R&M Generator	-	83	83	-	333	333	1,000
7630 R&M Plumbing	1,595	625	(970)	4,388	2,500	(1,888)	7,500
7635 R&M Electrical	-	583	583	85	2,333	2,248	7,000
7640 R&M Security	-	83	83	-	333	333	1,000
7645 Building Supplies	102	100	(2)	223	400	177	1,200
7650 R&M Elevator	493	500	7	1,973	2,000	27	6,000
7660 R&M Air Conditioning	<u>-</u>	<u>63</u>	<u>63</u>	<u>-</u>	<u>250</u>	<u>250</u>	<u>750</u>
	2,913	3,138	225	17,169	12,550	(4,619)	37,652
Grounds Repairs & Maintenance:							
7810 R&M Irrigation	4	250	246	356	1,000	644	3,000
7815 Janitorial Expense	1,190	1,208	18	4,760	4,833	73	14,500
7820 Handyman Expense	-	167	167	100	667	567	2,000
7822 Glass Cleaning	750	167	(583)	1,317	667	(650)	2,000
7825 Landscaping	-	400	400	-	1,600	1,600	4,800
7830 Lawn Care	800	800	-	3,200	3,200	-	9,600
7835 Pest Control	-	208	208	-	833	833	2,500
7840 R&M Pool	300	667	367	1,200	2,667	1,467	8,000
7845 R&M Roof	-	125	125	1,350	500	(850)	1,500
7850 Common Area Improvements	<u>-</u>	<u>208</u>	<u>208</u>	<u>1,792</u>	<u>833</u>	<u>(959)</u>	<u>2,500</u>
	3,044	4,200	1,156	14,075	16,800	2,725	50,400

See Accountants' Compilation Report

**Riverside Terrace Condominium, Inc.**  
**Statement of Revenues and Expenses**  
**Actual Compared to Budget**  
**For the 1 Month and 4 Months ended April 30, 2020**

	<b>Current Month Actual</b>	<b>Current Month Budget</b>	<b>Current Month Variance</b>	<b>Year to Date Actual</b>	<b>Year to Date Budget</b>	<b>Year to Date Variance</b>	<b>Annual Budget</b>
Utilities:							
7020 Water & Sewer	1,491	1,667	176	6,688	6,667	(21)	20,000
7030 Electricity	268	458	190	1,345	1,833	488	5,500
7035 Waste Removal	637	458	(179)	2,197	1,833	(364)	5,500
7040 Gas	454	500	46	3,400	2,000	(1,400)	6,000
7045 Telephone	423	417	(6)	1,691	1,667	(24)	5,000
	<u>3,273</u>	<u>3,500</u>	<u>227</u>	<u>15,321</u>	<u>14,000</u>	<u>(1,321)</u>	<u>42,000</u>
Reserve Transfer:							
7610 Reserves	-	2,958	2,958	-	11,833	11,833	35,500
	<u>-</u>	<u>2,958</u>	<u>2,958</u>	<u>-</u>	<u>11,833</u>	<u>11,833</u>	<u>35,500</u>
<b>Total Expenses</b>	<u>16,882</u>	<u>22,262</u>	<u>5,380</u>	<u>80,549</u>	<u>89,051</u>	<u>8,502</u>	<u>267,156</u>
<b>Excess Revenues (Expenses)</b>	<u>\$ 2,425</u>	<u>\$ 1</u>	<u>\$ 2,424</u>	<u>\$ (3,049)</u>	<u>\$ 1</u>	<u>\$ (3,050)</u>	<u>\$ -</u>