

Riverside Terrace Condominium, Inc.

Balance Sheet

June 30, 2020

Assets

Cash - Operating

Popular Community Bank Operating	\$	68,615
		<u>68,615</u>

Cash - Reserves

Popular Community Bank Reserves		218,477
		<u>218,477</u>

287,092

Other Assets

Prepaid Insurance		14,727
Prepaid Expense		682
Utility Deposits		<u>390</u>
		<u>15,799</u>

\$ 302,891

Riverside Terrace Condominium, Inc.

Balance Sheet

June 30, 2020

Liabilities and Members' Equity

Accounts Payable	\$	4,196
Insurance Payable		5,046
Prepaid Assessments		<u>16,290</u>
		<u>25,532</u>
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving		26,000
Reserve - Roof		35,000
Reserve - Painting		53,464
Reserve - Interest		3,513
Reserve - Generator		82,500
Reserve - Deferred Maintenance		<u>18,000</u>
		<u>218,477</u>
Operating Fund Balance		
Fund Balance		64,249
Current Year Revenue (Expense)		<u>(5,367)</u>
		<u>58,882</u>
		<u>277,359</u>
	\$	<u><u>302,891</u></u>

**Riverside Terrace Condominium, Inc.**  
**Statement of Revenues and Expenses**  
**Actual Compared to Budget**  
**For the 1 Month and 6 Months ended June 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	\$ -	\$ 115,828	\$ 115,828	\$ -	\$ 231,656
6015 Reserve Assessments	-	2,958	(2,958)	-	17,750	(17,750)	35,500
6030 Application Fee Income	-	-	-	150	-	150	-
6040 Interest Income	70	-	70	502	-	502	-
6045 Reserve Interest Income	(69)	-	(69)	(493)	-	(493)	-
6090 Other Income	-	-	-	100	-	100	-
6100 Late Fees	-	-	-	25	-	25	-
	<u>19,306</u>	<u>22,263</u>	<u>(2,957)</u>	<u>116,112</u>	<u>133,578</u>	<u>(17,466)</u>	<u>267,156</u>
<b>Total Revenues</b>	<u>19,306</u>	<u>22,263</u>	<u>(2,957)</u>	<u>116,112</u>	<u>133,578</u>	<u>(17,466)</u>	<u>267,156</u>
<b>Operating Expenses</b>							
General & Administrative:							
7300 Accounting Fees	400	400	-	2,400	2,400	-	4,800
7305 Audit	-	283	283	3,400	1,700	(1,700)	3,400
7320 Licenses, Taxes, Permits & Fees	-	125	125	729	750	21	1,500
7325 Inspection Expense	-	104	104	-	625	625	1,250
7340 Social Function Expense	184	83	(101)	649	500	(149)	1,000
7345 Transfer & Screening Expense	-	8	8	-	50	50	100
7505 Legal Expense	165	167	2	165	1,000	835	2,000
7530 Office Expense/Postage	90	104	14	887	625	(262)	1,250
7600 Management Fees	<u>649</u>	<u>659</u>	<u>10</u>	<u>3,874</u>	<u>3,952</u>	<u>78</u>	<u>7,904</u>
	1,488	1,933	445	12,104	11,602	(502)	23,204
Insurance:							
7520 Flood	1,157	1,283	126	6,940	7,700	760	15,400
7525 Insurance	<u>5,050</u>	<u>5,250</u>	<u>200</u>	<u>30,301</u>	<u>31,500</u>	<u>1,199</u>	<u>63,000</u>
	6,207	6,533	326	37,241	39,200	1,959	78,400
Building Repairs & Maintenance:							
7615 R&M Fire Alarm	38	417	379	6,720	2,500	(4,220)	5,000
7620 R&M General	8,561	684	(7,877)	12,417	4,101	(8,316)	8,202
7625 R&M Generator	455	83	(372)	455	500	45	1,000
7630 R&M Plumbing	-	625	625	5,858	3,750	(2,108)	7,500
7635 R&M Electrical	-	583	583	85	3,500	3,415	7,000
7640 R&M Security	-	83	83	-	500	500	1,000
7645 Building Supplies	8	100	92	267	600	333	1,200
7650 R&M Elevator	493	500	7	2,960	3,000	40	6,000
7660 R&M Air Conditioning	<u>-</u>	<u>63</u>	<u>63</u>	<u>-</u>	<u>375</u>	<u>375</u>	<u>750</u>
	9,555	3,138	(6,417)	28,762	18,826	(9,936)	37,652
Grounds Repairs & Maintenance:							
7810 R&M Irrigation	11	250	239	381	1,500	1,119	3,000
7815 Janitorial Expense	1,190	1,208	18	7,140	7,250	110	14,500
7820 Handyman Expense	-	167	167	100	1,000	900	2,000
7822 Glass Cleaning	464	167	(297)	1,781	1,000	(781)	2,000
7825 Landscaping	-	400	400	-	2,400	2,400	4,800
7830 Lawn Care	800	800	-	4,800	4,800	-	9,600
7835 Pest Control	2,603	208	(2,395)	2,603	1,250	(1,353)	2,500
7840 R&M Pool	300	667	367	1,800	4,000	2,200	8,000
7845 R&M Roof	-	125	125	1,350	750	(600)	1,500
7850 Common Area Improvements	<u>645</u>	<u>208</u>	<u>(437)</u>	<u>2,437</u>	<u>1,250</u>	<u>(1,187)</u>	<u>2,500</u>
	6,013	4,200	(1,813)	22,392	25,200	2,808	50,400

See Accountants' Compilation Report

**Riverside Terrace Condominium, Inc.**  
**Statement of Revenues and Expenses**  
**Actual Compared to Budget**  
**For the 1 Month and 6 Months ended June 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
Utilities:							
7020 Water & Sewer	1,365	1,667	302	9,402	10,000	598	20,000
7030 Electricity	520	458	(62)	2,132	2,750	618	5,500
7035 Waste Removal	462	458	(4)	3,121	2,750	(371)	5,500
7040 Gas	(689)	500	1,189	3,787	3,000	(787)	6,000
7045 Telephone	423	417	(6)	2,537	2,500	(37)	5,000
	<u>2,081</u>	<u>3,500</u>	<u>1,419</u>	<u>20,979</u>	<u>21,000</u>	<u>21</u>	<u>42,000</u>
Reserve Transfer:							
7610 Reserves	-	2,958	2,958	-	17,750	17,750	35,500
	<u>-</u>	<u>2,958</u>	<u>2,958</u>	<u>-</u>	<u>17,750</u>	<u>17,750</u>	<u>35,500</u>
<b>Total Expenses</b>	<u>25,344</u>	<u>22,262</u>	<u>(3,082)</u>	<u>121,478</u>	<u>133,578</u>	<u>12,100</u>	<u>267,156</u>
<b>Excess Revenues (Expenses)</b>	<u>\$ (6,038)</u>	<u>\$ 1</u>	<u>\$ (6,039)</u>	<u>\$ (5,366)</u>	<u>\$ -</u>	<u>\$ (5,366)</u>	<u>\$ -</u>