

Riverside Terrace Condominium, Inc.

Balance Sheet

July 31, 2020

Assets

Cash - Operating	
Popular Community Bank Operating	\$ <u>101,623</u>
	<u>101,623</u>
Cash - Reserves	
Popular Community Bank Reserves	<u>221,501</u>
	<u>221,501</u>
	<u>323,124</u>
Other Assets	
Prepaid Insurance	8,520
Prepaid Expense	968
Utility Deposits	<u>390</u>
	<u>9,878</u>
	<u>\$ 333,002</u>

Riverside Terrace Condominium, Inc.

Balance Sheet

July 31, 2020

Liabilities and Members' Equity

Accounts Payable	\$	4,471
Deferred Maintenance Income		44,526
Prepaid Assessments		<u>1,629</u>
		<u>50,626</u>
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving		26,333
Reserve - Roof		35,833
Reserve - Painting		54,256
Reserve - Interest		3,578
Reserve - Generator		82,500
Reserve - Deferred Maintenance		<u>19,000</u>
		<u>221,500</u>
Operating Fund Balance		
Fund Balance		64,249
Current Year Revenue (Expense)		<u>(3,373)</u>
		<u>60,876</u>
		<u>282,376</u>
	\$	<u><u>333,002</u></u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 7 Months ended July 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	\$ -	\$ 135,133	\$ 135,133	\$ -	\$ 231,656
6015 Reserve Assessments	-	2,958	(2,958)	-	20,708	(20,708)	35,500
6030 Application Fee Income	-	-	-	150	-	150	-
6040 Interest Income	67	-	67	569	-	569	-
6045 Reserve Interest Income	(65)	-	(65)	(558)	-	(558)	-
6090 Other Income	-	-	-	100	-	100	-
6100 Late Fees	-	-	-	25	-	25	-
	<u>19,307</u>	<u>22,263</u>	<u>(2,956)</u>	<u>135,419</u>	<u>155,841</u>	<u>(20,422)</u>	<u>267,156</u>
Total Revenues	<u>19,307</u>	<u>22,263</u>	<u>(2,956)</u>	<u>135,419</u>	<u>155,841</u>	<u>(20,422)</u>	<u>267,156</u>
Operating Expenses							
General & Administrative:							
7300 Accounting Fees	400	400	-	2,800	2,800	-	4,800
7305 Audit	-	283	283	3,400	1,983	(1,417)	3,400
7320 Licenses, Taxes, Permits & Fees	-	125	125	729	875	146	1,500
7325 Inspection Expense	-	104	104	-	729	729	1,250
7340 Social Function Expense	-	83	83	649	583	(66)	1,000
7345 Transfer & Screening Expense	-	8	8	-	58	58	100
7505 Legal Expense	-	167	167	165	1,167	1,002	2,000
7530 Office Expense/Postage	-	104	104	887	729	(158)	1,250
7600 Management Fees	649	659	10	4,523	4,611	88	7,904
	<u>1,049</u>	<u>1,933</u>	<u>884</u>	<u>13,153</u>	<u>13,535</u>	<u>382</u>	<u>23,204</u>
Insurance:							
7520 Flood	1,157	1,283	126	8,097	8,983	886	15,400
7525 Insurance	5,050	5,250	200	35,352	36,750	1,398	63,000
	<u>6,207</u>	<u>6,533</u>	<u>326</u>	<u>43,449</u>	<u>45,733</u>	<u>2,284</u>	<u>78,400</u>
Building Repairs & Maintenance:							
7615 R&M Fire Alarm	38	417	379	6,758	2,917	(3,841)	5,000
7620 R&M General	217	684	467	12,634	4,785	(7,849)	8,202
7625 R&M Generator	76	83	7	531	583	52	1,000
7630 R&M Plumbing	2,785	625	(2,160)	8,643	4,375	(4,268)	7,500
7635 R&M Electrical	-	583	583	85	4,083	3,998	7,000
7640 R&M Security	-	83	83	-	583	583	1,000
7645 Building Supplies	58	100	42	325	700	375	1,200
7650 R&M Elevator	493	500	7	3,453	3,500	47	6,000
7660 R&M Air Conditioning	-	63	63	-	438	438	750
	<u>3,667</u>	<u>3,138</u>	<u>(529)</u>	<u>32,429</u>	<u>21,964</u>	<u>(10,465)</u>	<u>37,652</u>
Grounds Repairs & Maintenance:							
7810 R&M Irrigation	30	250	220	411	1,750	1,339	3,000
7815 Janitorial Expense	1,190	1,208	18	8,330	8,458	128	14,500
7820 Handyman Expense	150	167	17	250	1,167	917	2,000
7822 Glass Cleaning	-	167	167	1,781	1,167	(614)	2,000
7825 Landscaping	-	400	400	-	2,800	2,800	4,800
7830 Lawn Care	800	800	-	5,600	5,600	-	9,600
7835 Pest Control	-	208	208	2,603	1,458	(1,145)	2,500
7840 R&M Pool	300	667	367	2,100	4,667	2,567	8,000
7845 R&M Roof	-	125	125	1,350	875	(475)	1,500
7850 Common Area Improvements	885	208	(677)	3,322	1,458	(1,864)	2,500
	<u>3,355</u>	<u>4,200</u>	<u>845</u>	<u>25,747</u>	<u>29,400</u>	<u>3,653</u>	<u>50,400</u>

See Accountants' Compilation Report

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 7 Months ended July 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	1,396	1,667	271	10,798	11,667	869	20,000
7030 Electricity	494	458	(36)	2,626	3,208	582	5,500
7035 Waste Removal	462	458	(4)	3,583	3,208	(375)	5,500
7040 Gas	240	500	260	4,027	3,500	(527)	6,000
7045 Telephone	443	417	(26)	2,980	2,917	(63)	5,000
	<u>3,035</u>	<u>3,500</u>	<u>465</u>	<u>24,014</u>	<u>24,500</u>	<u>486</u>	<u>42,000</u>
Reserve Transfer:							
7610 Reserves	-	2,958	2,958	-	20,708	20,708	35,500
	<u>-</u>	<u>2,958</u>	<u>2,958</u>	<u>-</u>	<u>20,708</u>	<u>20,708</u>	<u>35,500</u>
Total Expenses	<u>17,313</u>	<u>22,262</u>	<u>4,949</u>	<u>138,792</u>	<u>155,840</u>	<u>17,048</u>	<u>267,156</u>
Excess Revenues (Expenses)	<u>\$ 1,994</u>	<u>\$ 1</u>	<u>\$ 1,993</u>	<u>\$ (3,373)</u>	<u>\$ 1</u>	<u>\$ (3,374)</u>	<u>\$ -</u>