

Riverside Terrace Condominium, Inc.

Balance Sheet

August 31, 2020

Assets

Cash - Operating

Popular Community Bank Operating	\$	85,267
		<u>85,267</u>

Cash - Reserves

Popular Community Bank Reserves		<u>224,525</u>
		<u>224,525</u>

309,792

Other Assets

Prepaid Insurance		71,526
Prepaid Expense		455
Utility Deposits		<u>390</u>
		<u>72,371</u>

\$ 382,163

Riverside Terrace Condominium, Inc.

Balance Sheet

August 31, 2020

Liabilities and Members' Equity

Accounts Payable	\$	5,101
Insurance Payable		63,442
Deferred Maintenance Income		22,263
Prepaid Assessments		<u>1,629</u>
		<u>92,435</u>
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving		26,667
Reserve - Roof		36,667
Reserve - Painting		55,048
Reserve - Interest		3,644
Reserve - Generator		82,500
Reserve - Deferred Maintenance		<u>20,000</u>
		<u>224,526</u>
Operating Fund Balance		
Fund Balance		64,249
Current Year Revenue (Expense)		<u>953</u>
		<u>65,202</u>
		<u>289,728</u>
	\$	<u><u>382,163</u></u>

**Riverside Terrace Condominium, Inc.**  
**Statement of Revenues and Expenses**  
**Actual Compared to Budget**  
**For the 1 Month and 8 Months ended August 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
<b>Revenues</b>							
6010 Maintenance Assessments	\$ 19,305	\$ 19,305	\$ -	\$ 154,437	\$ 154,437	\$ -	\$ 231,656
6015 Reserve Assessments	-	2,958	(2,958)	-	23,667	(23,667)	35,500
6030 Application Fee Income	-	-	-	150	-	150	-
6040 Interest Income	68	-	68	637	-	637	-
6045 Reserve Interest Income	(66)	-	(66)	(624)	-	(624)	-
6090 Other Income	-	-	-	100	-	100	-
6100 Late Fees	-	-	-	25	-	25	-
	<u>19,307</u>	<u>22,263</u>	<u>(2,956)</u>	<u>154,725</u>	<u>178,104</u>	<u>(23,379)</u>	<u>267,156</u>
<b>Total Revenues</b>	<u>19,307</u>	<u>22,263</u>	<u>(2,956)</u>	<u>154,725</u>	<u>178,104</u>	<u>(23,379)</u>	<u>267,156</u>
<b>Operating Expenses</b>							
General & Administrative:							
7300 Accounting Fees	400	400	-	3,200	3,200	-	4,800
7305 Audit	-	283	283	3,400	2,267	(1,133)	3,400
7320 Licenses, Taxes, Permits & Fees	-	125	125	729	1,000	271	1,500
7325 Inspection Expense	-	104	104	-	833	833	1,250
7340 Social Function Expense	-	83	83	649	667	18	1,000
7345 Transfer & Screening Expense	-	8	8	-	67	67	100
7505 Legal Expense	-	167	167	165	1,333	1,168	2,000
7530 Office Expense/Postage	-	104	104	887	833	(54)	1,250
7600 Management Fees	649	659	10	5,171	5,269	98	7,904
	<u>1,049</u>	<u>1,933</u>	<u>884</u>	<u>14,201</u>	<u>15,469</u>	<u>1,268</u>	<u>23,204</u>
Insurance:							
7520 Flood	1,157	1,283	126	9,253	10,267	1,014	15,400
7525 Insurance	5,050	5,250	200	40,402	42,000	1,598	63,000
	<u>6,207</u>	<u>6,533</u>	<u>326</u>	<u>49,655</u>	<u>52,267</u>	<u>2,612</u>	<u>78,400</u>
Building Repairs & Maintenance:							
7615 R&M Fire Alarm	38	417	379	6,796	3,333	(3,463)	5,000
7620 R&M General	-	684	684	12,634	5,468	(7,166)	8,202
7625 R&M Generator	443	83	(360)	973	667	(306)	1,000
7630 R&M Plumbing	495	625	130	9,138	5,000	(4,138)	7,500
7635 R&M Electrical	-	583	583	85	4,667	4,582	7,000
7640 R&M Security	-	83	83	-	667	667	1,000
7645 Building Supplies	-	100	100	325	800	475	1,200
7650 R&M Elevator	493	500	7	3,946	4,000	54	6,000
7660 R&M Air Conditioning	1,230	63	(1,167)	1,230	500	(730)	750
	<u>2,699</u>	<u>3,138</u>	<u>439</u>	<u>35,127</u>	<u>25,102</u>	<u>(10,025)</u>	<u>37,652</u>
Grounds Repairs & Maintenance:							
7810 R&M Irrigation	33	250	217	444	2,000	1,556	3,000
7815 Janitorial Expense	1,190	1,208	18	9,520	9,667	147	14,500
7820 Handyman Expense	-	167	167	250	1,333	1,083	2,000
7822 Glass Cleaning	-	167	167	1,781	1,333	(448)	2,000
7825 Landscaping	-	400	400	-	3,200	3,200	4,800
7830 Lawn Care	800	800	-	6,400	6,400	-	9,600
7835 Pest Control	-	208	208	2,603	1,667	(936)	2,500
7840 R&M Pool	300	667	367	2,400	5,333	2,933	8,000
7845 R&M Roof	-	125	125	1,350	1,000	(350)	1,500
7850 Common Area Improvements	-	208	208	3,322	1,667	(1,655)	2,500
	<u>2,323</u>	<u>4,200</u>	<u>1,877</u>	<u>28,070</u>	<u>33,600</u>	<u>5,530</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 8 Months ended August 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	1,310	1,667	357	12,108	13,333	1,225	20,000
7030 Electricity	438	458	20	3,064	3,667	603	5,500
7035 Waste Removal	462	458	(4)	4,044	3,667	(377)	5,500
7040 Gas	57	500	443	4,084	4,000	(84)	6,000
7045 Telephone	<u>437</u>	<u>417</u>	<u>(20)</u>	<u>3,417</u>	<u>3,333</u>	<u>(84)</u>	<u>5,000</u>
	2,704	3,500	796	26,717	28,000	1,283	42,000
Reserve Transfer:							
7610 Reserves	<u>-</u>	<u>2,958</u>	<u>2,958</u>	<u>-</u>	<u>23,667</u>	<u>23,667</u>	<u>35,500</u>
	-	2,958	2,958	-	23,667	23,667	35,500
<b>Total Expenses</b>	<u>14,982</u>	<u>22,262</u>	<u>7,280</u>	<u>153,770</u>	<u>178,105</u>	<u>24,335</u>	<u>267,156</u>
<b>Excess Revenues (Expenses)</b>	<u>\$ 4,325</u>	<u>\$ 1</u>	<u>\$ 4,324</u>	<u>\$ 955</u>	<u>\$ (1)</u>	<u>\$ 956</u>	<u>\$ -</u>