

Riverside Terrace Condominium, Inc.

Balance Sheet

September 30, 2020

Assets

Cash - Operating

Popular Community Bank Operating	\$	61,891
		<u>61,891</u>

Cash - Reserves

Popular Community Bank Reserves		227,548
		<u>227,548</u>

289,439

Other Assets

Prepaid Insurance		78,269
Prepaid Expense		1,360
Utility Deposits		<u>390</u>
		<u>80,019</u>

\$ 369,458

Riverside Terrace Condominium, Inc.

Balance Sheet

September 30, 2020

Liabilities and Members' Equity

Accounts Payable	\$	2,222
Insurance Payable		57,674
Prepaid Assessments		<u>18,734</u>
		<u>78,630</u>
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving		27,000
Reserve - Roof		37,500
Reserve - Painting		55,839
Reserve - Interest		3,709
Reserve - Generator		82,500
Reserve - Deferred Maintenance		<u>21,000</u>
		<u>227,548</u>
Operating Fund Balance		
Fund Balance		64,249
Current Year Revenue (Expense)		<u>(969)</u>
		<u>63,280</u>
		<u>290,828</u>
	\$	<u><u>369,458</u></u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 9 Months ended September 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
Revenues							
6010 Maintenance Assessments	\$ 19,305	\$ 19,305	\$ -	\$ 173,742	\$ 173,742	\$ -	\$ 231,656
6015 Reserve Assessments	-	2,958	(2,958)	-	26,625	(26,625)	35,500
6030 Application Fee Income	-	-	-	150	-	150	-
6040 Interest Income	66	-	66	703	-	703	-
6045 Reserve Interest Income	(65)	-	(65)	(689)	-	(689)	-
6090 Other Income	-	-	-	100	-	100	-
6100 Late Fees	-	-	-	25	-	25	-
	<u>19,306</u>	<u>22,263</u>	<u>(2,957)</u>	<u>174,031</u>	<u>200,367</u>	<u>(26,336)</u>	<u>267,156</u>
Total Revenues	<u>19,306</u>	<u>22,263</u>	<u>(2,957)</u>	<u>174,031</u>	<u>200,367</u>	<u>(26,336)</u>	<u>267,156</u>
Operating Expenses							
General & Administrative:							
7300 Accounting Fees	400	400	-	3,600	3,600	-	4,800
7305 Audit	-	283	283	3,400	2,550	(850)	3,400
7320 Licenses, Taxes, Permits & Fees	-	125	125	729	1,125	396	1,500
7325 Inspection Expense	-	104	104	-	938	938	1,250
7340 Social Function Expense	-	83	83	649	750	101	1,000
7345 Transfer & Screening Expense	-	8	8	-	75	75	100
7505 Legal Expense	-	167	167	165	1,500	1,335	2,000
7530 Office Expense/Postage	-	104	104	887	938	51	1,250
7600 Management Fees	707	659	(48)	5,879	5,928	49	7,904
	<u>1,107</u>	<u>1,933</u>	<u>826</u>	<u>15,309</u>	<u>17,404</u>	<u>2,095</u>	<u>23,204</u>
Insurance:							
7520 Flood	1,157	1,283	126	10,410	11,550	1,140	15,400
7525 Insurance	5,768	5,250	(518)	46,170	47,250	1,080	63,000
	<u>6,925</u>	<u>6,533</u>	<u>(392)</u>	<u>56,580</u>	<u>58,800</u>	<u>2,220</u>	<u>78,400</u>
Building Repairs & Maintenance:							
7615 R&M Fire Alarm	551	417	(134)	7,347	3,750	(3,597)	5,000
7620 R&M General	-	684	684	12,634	6,152	(6,482)	8,202
7625 R&M Generator	76	83	7	1,049	750	(299)	1,000
7630 R&M Plumbing	4,105	625	(3,480)	13,243	5,625	(7,618)	7,500
7635 R&M Electrical	204	583	379	289	5,250	4,961	7,000
7640 R&M Security	-	83	83	-	750	750	1,000
7645 Building Supplies	-	100	100	325	900	575	1,200
7650 R&M Elevator	1,183	500	(683)	5,129	4,500	(629)	6,000
7660 R&M Air Conditioning	-	63	63	1,230	563	(667)	750
	<u>6,119</u>	<u>3,138</u>	<u>(2,981)</u>	<u>41,246</u>	<u>28,240</u>	<u>(13,006)</u>	<u>37,652</u>
Grounds Repairs & Maintenance:							
7810 R&M Irrigation	4	250	246	448	2,250	1,802	3,000
7815 Janitorial Expense	1,190	1,208	18	10,710	10,875	165	14,500
7820 Handyman Expense	650	167	(483)	900	1,500	600	2,000
7822 Glass Cleaning	103	167	64	1,884	1,500	(384)	2,000
7825 Landscaping	-	400	400	-	3,600	3,600	4,800
7830 Lawn Care	800	800	-	7,200	7,200	-	9,600
7835 Pest Control	-	208	208	2,603	1,875	(728)	2,500
7840 R&M Pool	300	667	367	2,700	6,000	3,300	8,000
7845 R&M Roof	-	125	125	1,350	1,125	(225)	1,500
7850 Common Area Improvements	1,300	208	(1,092)	4,622	1,875	(2,747)	2,500
	<u>4,347</u>	<u>4,200</u>	<u>(147)</u>	<u>32,417</u>	<u>37,800</u>	<u>5,383</u>	<u>50,400</u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 9 Months ended September 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	1,310	1,667	357	13,418	15,000	1,582	20,000
7030 Electricity	438	458	20	3,502	4,125	623	5,500
7035 Waste Removal	462	458	(4)	4,506	4,125	(381)	5,500
7040 Gas	84	500	416	4,167	4,500	333	6,000
7045 Telephone	437	417	(20)	3,854	3,750	(104)	5,000
	<u>2,731</u>	<u>3,500</u>	<u>769</u>	<u>29,447</u>	<u>31,500</u>	<u>2,053</u>	<u>42,000</u>
Reserve Transfer:							
7610 Reserves	-	2,958	2,958	-	26,625	26,625	35,500
	<u>-</u>	<u>2,958</u>	<u>2,958</u>	<u>-</u>	<u>26,625</u>	<u>26,625</u>	<u>35,500</u>
Total Expenses	<u>21,229</u>	<u>22,262</u>	<u>1,033</u>	<u>174,999</u>	<u>200,369</u>	<u>25,370</u>	<u>267,156</u>
Excess Revenues (Expenses)	<u>\$ (1,923)</u>	<u>\$ 1</u>	<u>\$ (1,924)</u>	<u>\$ (968)</u>	<u>\$ (2)</u>	<u>\$ (966)</u>	<u>\$ -</u>