

Riverside Terrace Condominium, Inc.

Balance Sheet

October 31, 2020

Assets

Cash - Operating

Popular Community Bank Operating	\$	92,256
		<u>92,256</u>

Cash - Reserves

Popular Community Bank Reserves		230,573
		<u>230,573</u>

322,829

Other Assets

Accounts Receivable		1,629
Prepaid Insurance		71,345
Prepaid Expense		962
Utility Deposits		390
		<u>74,326</u>

\$ 397,155

Riverside Terrace Condominium, Inc.

Balance Sheet

October 31, 2020

Liabilities and Members' Equity

Accounts Payable	\$	3,681
Insurance Payable		51,906
Deferred Maintenance Income		44,526
Prepaid Assessments		<u>25</u>
		<u>100,138</u>
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving		27,333
Reserve - Roof		38,333
Reserve - Painting		56,631
Reserve - Interest		3,775
Reserve - Generator		82,500
Reserve - Deferred Maintenance		<u>22,000</u>
		<u>230,572</u>
Operating Fund Balance		
Fund Balance		64,249
Current Year Revenue (Expense)		<u>2,196</u>
		<u>66,445</u>
		<u>297,017</u>
	\$	<u><u>397,155</u></u>

**Riverside Terrace Condominium, Inc.**  
**Statement of Revenues and Expenses**  
**Actual Compared to Budget**  
**For the 1 Month and 10 Months ended October 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	\$ -	\$ 193,047	\$ 193,047	\$ -	\$ 231,656
6015 Reserve Assessments	-	2,958	(2,958)	-	29,583	(29,583)	35,500
6030 Application Fee Income	-	-	-	150	-	150	-
6040 Interest Income	67	-	67	770	-	770	-
6045 Reserve Interest Income	(66)	-	(66)	(755)	-	(755)	-
6090 Other Income	-	-	-	100	-	100	-
6100 Late Fees	-	-	-	25	-	25	-
	<u>19,306</u>	<u>22,263</u>	<u>(2,957)</u>	<u>193,337</u>	<u>222,630</u>	<u>(29,293)</u>	<u>267,156</u>
<b>Total Revenues</b>	<u>19,306</u>	<u>22,263</u>	<u>(2,957)</u>	<u>193,337</u>	<u>222,630</u>	<u>(29,293)</u>	<u>267,156</u>
<b>Operating Expenses</b>							
General & Administrative:							
7300 Accounting Fees	400	400	-	4,000	4,000	-	4,800
7305 Audit	-	283	283	3,400	2,833	(567)	3,400
7320 Licenses, Taxes, Permits & Fees	-	125	125	729	1,250	521	1,500
7325 Inspection Expense	160	104	(56)	674	1,042	368	1,250
7340 Social Function Expense	-	83	83	649	833	184	1,000
7345 Transfer & Screening Expense	-	8	8	-	83	83	100
7505 Legal Expense	-	167	167	165	1,667	1,502	2,000
7530 Office Expense/Postage	163	104	(59)	1,050	1,042	(8)	1,250
7600 Management Fees	668	659	(9)	6,547	6,587	40	7,904
	<u>1,391</u>	<u>1,933</u>	<u>542</u>	<u>17,214</u>	<u>19,337</u>	<u>2,123</u>	<u>23,204</u>
Insurance:							
7520 Flood	1,157	1,283	126	11,567	12,833	1,266	15,400
7525 Insurance	5,768	5,250	(518)	51,937	52,500	563	63,000
	<u>6,925</u>	<u>6,533</u>	<u>(392)</u>	<u>63,504</u>	<u>65,333</u>	<u>1,829</u>	<u>78,400</u>
Building Repairs & Maintenance:							
7615 R&M Fire Alarm	38	417	379	6,872	4,167	(2,705)	5,000
7620 R&M General	728	684	(44)	13,142	6,835	(6,307)	8,202
7625 R&M Generator	76	83	7	1,125	833	(292)	1,000
7630 R&M Plumbing	372	625	253	13,615	6,250	(7,365)	7,500
7635 R&M Electrical	-	583	583	289	5,833	5,544	7,000
7640 R&M Security	83	83	-	83	833	750	1,000
7645 Building Supplies	-	100	100	325	1,000	675	1,200
7650 R&M Elevator	1,183	500	(683)	6,312	5,000	(1,312)	6,000
7660 R&M Air Conditioning	-	63	63	1,230	625	(605)	750
	<u>2,480</u>	<u>3,138</u>	<u>658</u>	<u>42,993</u>	<u>31,376</u>	<u>(11,617)</u>	<u>37,652</u>
Grounds Repairs & Maintenance:							
7810 R&M Irrigation	21	250	229	469	2,500	2,031	3,000
7815 Janitorial Expense	1,190	1,208	18	11,900	12,083	183	14,500
7820 Handyman Expense	-	167	167	2,070	1,667	(403)	2,000
7822 Glass Cleaning	-	167	167	1,884	1,667	(217)	2,000
7825 Landscaping	-	400	400	-	4,000	4,000	4,800
7830 Lawn Care	800	800	-	8,000	8,000	-	9,600
7835 Pest Control	-	208	208	2,603	2,083	(520)	2,500
7840 R&M Pool	300	667	367	3,000	6,667	3,667	8,000
7845 R&M Roof	-	125	125	1,350	1,250	(100)	1,500
7850 Common Area Improvements	128	208	80	3,800	2,083	(1,717)	2,500
	<u>2,439</u>	<u>4,200</u>	<u>1,761</u>	<u>35,076</u>	<u>42,000</u>	<u>6,924</u>	<u>50,400</u>

**Riverside Terrace Condominium, Inc.**  
**Statement of Revenues and Expenses**  
**Actual Compared to Budget**  
**For the 1 Month and 10 Months ended October 31, 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	1,496	1,667	171	14,914	16,667	1,753	20,000
7030 Electricity	382	458	76	3,884	4,583	699	5,500
7035 Waste Removal	466	458	(8)	4,972	4,583	(389)	5,500
7040 Gas	126	500	374	4,294	5,000	706	6,000
7045 Telephone	<u>437</u>	<u>417</u>	<u>(20)</u>	<u>4,291</u>	<u>4,167</u>	<u>(124)</u>	<u>5,000</u>
	2,907	3,500	593	32,355	35,000	2,645	42,000
Reserve Transfer:							
7610 Reserves	<u>-</u>	<u>2,958</u>	<u>2,958</u>	<u>-</u>	<u>29,583</u>	<u>29,583</u>	<u>35,500</u>
	-	2,958	2,958	-	29,583	29,583	35,500
<b>Total Expenses</b>	<u>16,142</u>	<u>22,262</u>	<u>6,120</u>	<u>191,142</u>	<u>222,629</u>	<u>31,487</u>	<u>267,156</u>
<b>Excess Revenues (Expenses)</b>	<u>\$ 3,164</u>	<u>\$ 1</u>	<u>\$ 3,163</u>	<u>\$ 2,195</u>	<u>\$ 1</u>	<u>\$ 2,194</u>	<u>\$ -</u>