

Riverside Terrace Condominium, Inc.

Balance Sheet

November 30, 2020

Assets

Cash - Operating

Popular Community Bank Operating	\$	74,110
		<u>74,110</u>

Cash - Reserves

Popular Community Bank Reserves		<u>233,600</u>
		<u>233,600</u>

307,710

Other Assets

Prepaid Insurance		64,438
Prepaid Expense		339
Utility Deposits		<u>390</u>
		<u>65,167</u>

\$ 372,877

Riverside Terrace Condominium, Inc.

Balance Sheet

November 30, 2020

Liabilities and Members' Equity

Accounts Payable	\$	2,734
Insurance Payable		46,139
Deferred Maintenance Income		22,263
Prepaid Assessments		<u>25</u>
		<u>71,161</u>
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving		27,667
Reserve - Roof		39,167
Reserve - Painting		57,423
Reserve - Interest		3,844
Reserve - Generator		82,500
Reserve - Deferred Maintenance		<u>23,000</u>
		<u>233,601</u>
Operating Fund Balance		
Fund Balance		64,249
Current Year Revenue (Expense)		<u>3,866</u>
		<u>68,115</u>
		<u>301,716</u>
	\$	<u><u>372,877</u></u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 11 Months ended November 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	\$ -	\$ 212,351	\$ 212,351	\$ -	\$ 231,656
6015 Reserve Assessments	-	2,958	(2,958)	-	32,542	(32,542)	35,500
6030 Application Fee Income	-	-	-	150	-	150	-
6040 Interest Income	70	-	70	840	-	840	-
6045 Reserve Interest Income	(69)	-	(69)	(824)	-	(824)	-
6090 Other Income	-	-	-	100	-	100	-
6100 Late Fees	-	-	-	25	-	25	-
	<u>19,306</u>	<u>22,263</u>	<u>(2,957)</u>	<u>212,642</u>	<u>244,893</u>	<u>(32,251)</u>	<u>267,156</u>
Total Revenues	<u>19,306</u>	<u>22,263</u>	<u>(2,957)</u>	<u>212,642</u>	<u>244,893</u>	<u>(32,251)</u>	<u>267,156</u>
Operating Expenses							
General & Administrative:							
7300 Accounting Fees	400	400	-	4,400	4,400	-	4,800
7305 Audit	-	283	283	3,400	3,117	(283)	3,400
7320 Licenses, Taxes, Permits & Fees	15	125	110	744	1,375	631	1,500
7325 Inspection Expense	375	104	(271)	1,048	1,146	98	1,250
7340 Social Function Expense	-	83	83	649	917	268	1,000
7345 Transfer & Screening Expense	-	8	8	-	92	92	100
7505 Legal Expense	-	167	167	165	1,833	1,668	2,000
7530 Office Expense/Postage	2	104	102	1,051	1,146	95	1,250
7600 Management Fees	668	659	(9)	7,215	7,245	30	7,904
	<u>1,460</u>	<u>1,933</u>	<u>473</u>	<u>18,672</u>	<u>21,271</u>	<u>2,599</u>	<u>23,204</u>
Insurance:							
7520 Flood	1,139	1,283	144	12,706	14,117	1,411	15,400
7525 Insurance	5,768	5,250	(518)	57,705	57,750	45	63,000
	<u>6,907</u>	<u>6,533</u>	<u>(374)</u>	<u>70,411</u>	<u>71,867</u>	<u>1,456</u>	<u>78,400</u>
Building Repairs & Maintenance:							
7615 R&M Fire Alarm	1,414	417	(997)	8,286	4,583	(3,703)	5,000
7620 R&M General	1,407	684	(723)	14,549	7,519	(7,030)	8,202
7625 R&M Generator	76	83	7	1,200	917	(283)	1,000
7630 R&M Plumbing	-	625	625	13,615	6,875	(6,740)	7,500
7635 R&M Electrical	-	583	583	289	6,417	6,128	7,000
7640 R&M Security	-	83	83	83	917	834	1,000
7645 Building Supplies	-	100	100	325	1,100	775	1,200
7650 R&M Elevator	510	500	(10)	6,822	5,500	(1,322)	6,000
7660 R&M Air Conditioning	-	63	63	1,230	688	(542)	750
	<u>3,407</u>	<u>3,138</u>	<u>(269)</u>	<u>46,399</u>	<u>34,516</u>	<u>(11,883)</u>	<u>37,652</u>
Grounds Repairs & Maintenance:							
7810 R&M Irrigation	72	250	178	541	2,750	2,209	3,000
7815 Janitorial Expense	1,190	1,208	18	13,090	13,292	202	14,500
7820 Handyman Expense	-	167	167	2,070	1,833	(237)	2,000
7822 Glass Cleaning	-	167	167	1,884	1,833	(51)	2,000
7825 Landscaping	-	400	400	-	4,400	4,400	4,800
7830 Lawn Care	800	800	-	8,800	8,800	-	9,600
7835 Pest Control	-	208	208	2,603	2,292	(311)	2,500
7840 R&M Pool	300	667	367	3,300	7,333	4,033	8,000
7845 R&M Roof	-	125	125	1,350	1,375	25	1,500
7850 Common Area Improvements	-	208	208	3,800	2,292	(1,508)	2,500
	<u>2,362</u>	<u>4,200</u>	<u>1,838</u>	<u>37,438</u>	<u>46,200</u>	<u>8,762</u>	<u>50,400</u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 11 Months ended November 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	1,657	1,667	10	16,571	18,333	1,762	20,000
7030 Electricity	372	458	86	4,256	5,042	786	5,500
7035 Waste Removal	466	458	(8)	5,438	5,042	(396)	5,500
7040 Gas	569	500	(69)	4,863	5,500	637	6,000
7045 Telephone	<u>437</u>	<u>417</u>	<u>(20)</u>	<u>4,728</u>	<u>4,583</u>	<u>(145)</u>	<u>5,000</u>
	3,501	3,500	(1)	35,856	38,500	2,644	42,000
Reserve Transfer:							
7610 Reserves	<u>-</u>	<u>2,958</u>	<u>2,958</u>	<u>-</u>	<u>32,542</u>	<u>32,542</u>	<u>35,500</u>
	-	2,958	2,958	-	32,542	32,542	35,500
Total Expenses	<u>17,637</u>	<u>22,262</u>	<u>4,625</u>	<u>208,776</u>	<u>244,896</u>	<u>36,120</u>	<u>267,156</u>
Excess Revenues (Expenses)	<u>\$ 1,669</u>	<u>\$ 1</u>	<u>\$ 1,668</u>	<u>\$ 3,866</u>	<u>\$ (3)</u>	<u>\$ 3,869</u>	<u>\$ -</u>