

Riverside Terrace Condominium, Inc.

Balance Sheet

January 31, 2021

Assets

Cash - Operating

Popular Community Bank Operating	\$	94,834
		<u>94,834</u>

Cash - Reserves

Popular Community Bank Reserves		<u>240,077</u>
		<u>240,077</u>

334,911

Other Assets

Accounts Receivable		3,475
Prepaid Insurance		50,625
Prepaid Expense		926
Utility Deposits		<u>390</u>
		<u>55,416</u>

\$ 390,327

Riverside Terrace Condominium, Inc.

Balance Sheet

January 31, 2021

Liabilities and Members' Equity

Accounts Payable	\$	3,452
Insurance Payable		34,606
Deferred Maintenance Income		46,014
Prepaid Assessments		<u>25</u>
		<u>84,097</u>
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving		28,500
Reserve - Roof		40,833
Reserve - Painting		59,014
Reserve - Interest		3,980
Reserve - Generator		82,500
Reserve - Deferred Maintenance		<u>25,250</u>
		<u>240,077</u>
Operating Fund Balance		
Fund Balance		63,676
Current Year Revenue (Expense)		<u>2,477</u>
		<u>66,153</u>
		<u>306,230</u>
	\$	<u><u>390,327</u></u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 1 Month ended January 31, 2021

	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	\$ 19,624	\$ 19,624	\$ -	\$ 19,624	\$ 19,624	\$ -	\$ 235,490
6015 Reserve Assessments	-	3,383	(3,383)	-	3,383	(3,383)	40,595
6040 Interest Income	68	-	68	68	-	68	-
6045 Reserve Interest Income	(66)	-	(66)	(66)	-	(66)	-
	<u>19,626</u>	<u>23,007</u>	<u>(3,381)</u>	<u>19,626</u>	<u>23,007</u>	<u>(3,381)</u>	<u>276,085</u>
Total Revenues	<u>19,626</u>	<u>23,007</u>	<u>(3,381)</u>	<u>19,626</u>	<u>23,007</u>	<u>(3,381)</u>	<u>276,085</u>
Operating Expenses							
General & Administrative:							
7300 Accounting Fees	400	400	-	400	400	-	4,800
7305 Audit	-	283	283	-	283	283	3,400
7320 Licenses, Taxes, Permits & Fees	164	104	(60)	164	104	(60)	1,250
7325 Inspection Expense	-	104	104	-	104	104	1,250
7340 Social Function Expense	100	83	(17)	100	83	(17)	1,000
7505 Legal Expense	-	167	167	-	167	167	2,000
7530 Office Expense/Postage	225	104	(121)	225	104	(121)	1,250
7600 Management Fees	668	659	(9)	668	659	(9)	7,904
	<u>1,557</u>	<u>1,904</u>	<u>347</u>	<u>1,557</u>	<u>1,904</u>	<u>347</u>	<u>22,854</u>
Insurance:							
7520 Flood	1,139	1,175	36	1,139	1,175	36	14,100
7525 Insurance	5,771	6,083	312	5,771	6,083	312	73,000
	<u>6,910</u>	<u>7,258</u>	<u>348</u>	<u>6,910</u>	<u>7,258</u>	<u>348</u>	<u>87,100</u>
Building Repairs & Maintenance:							
7615 R&M Fire Alarm	38	208	170	38	208	170	2,500
7620 R&M General	-	667	667	-	667	667	8,000
7625 R&M Generator	-	125	125	-	125	125	1,500
7630 R&M Plumbing	-	625	625	-	625	625	7,500
7635 R&M Electrical	1,060	125	(935)	1,060	125	(935)	1,500
7640 R&M Security	-	21	21	-	21	21	250
7645 Building Supplies	-	83	83	-	83	83	1,000
7650 R&M Elevator	510	592	82	510	592	82	7,100
7660 R&M Air Conditioning	-	83	83	-	83	83	1,000
	<u>1,608</u>	<u>2,529</u>	<u>921</u>	<u>1,608</u>	<u>2,529</u>	<u>921</u>	<u>30,350</u>
Grounds Repairs & Maintenance:							
7810 R&M Irrigation	338	83	(255)	338	83	(255)	1,000
7815 Janitorial Expense	1,190	1,232	42	1,190	1,232	42	14,780
7820 Handyman Expense	-	208	208	-	208	208	2,500
7822 Glass Cleaning	-	317	317	-	317	317	3,800
7825 Landscaping	-	42	42	-	42	42	506
7830 Lawn Care	800	800	-	800	800	-	9,600
7835 Pest Control	125	250	125	125	250	125	3,000
7840 R&M Pool	300	300	-	300	300	-	3,600
7845 R&M Roof	-	125	125	-	125	125	1,500
7850 Common Area Improvements	-	1,008	1,008	-	1,008	1,008	12,100
	<u>2,753</u>	<u>4,365</u>	<u>1,612</u>	<u>2,753</u>	<u>4,365</u>	<u>1,612</u>	<u>52,386</u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 1 Month ended January 31, 2021

	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	1,782	1,667	(115)	1,782	1,667	(115)	20,000
7030 Electricity	363	438	75	363	438	75	5,250
7035 Waste Removal	455	521	66	455	521	66	6,250
7040 Gas	1,256	500	(756)	1,256	500	(756)	6,000
7045 Telephone	465	442	(23)	465	442	(23)	5,300
	<u>4,321</u>	<u>3,568</u>	<u>(753)</u>	<u>4,321</u>	<u>3,568</u>	<u>(753)</u>	<u>42,800</u>
Reserve Transfer:							
7610 Reserves	-	3,383	3,383	-	3,383	3,383	40,595
	<u>-</u>	<u>3,383</u>	<u>3,383</u>	<u>-</u>	<u>3,383</u>	<u>3,383</u>	<u>40,595</u>
Total Expenses	<u>17,149</u>	<u>23,007</u>	<u>5,858</u>	<u>17,149</u>	<u>23,007</u>	<u>5,858</u>	<u>276,085</u>
Excess Revenues (Expenses)	<u>\$ 2,477</u>	<u>\$ -</u>	<u>\$ 2,477</u>	<u>\$ 2,477</u>	<u>\$ -</u>	<u>\$ 2,477</u>	<u>\$ -</u>