

Riverside Terrace Condominium, Inc.

Balance Sheet

February 28, 2021

Assets

Cash - Operating	
Popular Community Bank Operating	\$ <u>77,534</u>
	<u>77,534</u>
Cash - Reserves	
Popular Community Bank Reserves	<u>243,524</u>
	<u>243,524</u>
	<u>321,058</u>
Other Assets	
Prepaid Insurance	43,719
Prepaid Expense	379
Utility Deposits	<u>390</u>
	<u>44,488</u>
	<u>\$ 365,546</u>

Riverside Terrace Condominium, Inc.

Balance Sheet

February 28, 2021

Liabilities and Members' Equity

Accounts Payable	\$	3,922
Insurance Payable		28,839
Deferred Maintenance Income		23,007
Prepaid Assessments		<u>50</u>
		<u>55,818</u>
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving		29,000
Reserve - Roof		41,667
Reserve - Painting		59,814
Reserve - Interest		4,044
Reserve - Generator		82,500
Reserve - Deferred Maintenance		<u>26,500</u>
		<u>243,525</u>
Operating Fund Balance		
Fund Balance		63,676
Current Year Revenue (Expense)		<u>2,527</u>
		<u>66,203</u>
		<u>309,728</u>
	\$	<u>365,546</u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 2 Months ended February 28, 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	\$ -	\$ 39,248	\$ 39,248	\$ -	\$ 235,490
6015 Reserve Assessments	-	3,383	(3,383)	-	6,766	(6,766)	40,595
6040 Interest Income	66	-	66	134	-	134	-
6045 Reserve Interest Income	(65)	-	(65)	(131)	-	(131)	-
	<u>19,625</u>	<u>23,007</u>	<u>(3,382)</u>	<u>39,251</u>	<u>46,014</u>	<u>(6,763)</u>	<u>276,085</u>
Total Revenues	<u>19,625</u>	<u>23,007</u>	<u>(3,382)</u>	<u>39,251</u>	<u>46,014</u>	<u>(6,763)</u>	<u>276,085</u>
Operating Expenses							
General & Administrative:							
7300 Accounting Fees	400	400	-	800	800	-	4,800
7305 Audit	-	283	283	-	567	567	3,400
7320 Licenses, Taxes, Permits & Fees	-	104	104	164	208	44	1,250
7325 Inspection Expense	-	104	104	-	208	208	1,250
7340 Social Function Expense	207	83	(124)	307	167	(140)	1,000
7505 Legal Expense	660	167	(493)	660	333	(327)	2,000
7530 Office Expense/Postage	96	104	8	321	208	(113)	1,250
7600 Management Fees	668	659	(9)	1,337	1,317	(20)	7,904
	<u>2,031</u>	<u>1,904</u>	<u>(127)</u>	<u>3,589</u>	<u>3,808</u>	<u>219</u>	<u>22,854</u>
Insurance:							
7520 Flood	1,139	1,175	36	2,278	2,350	72	14,100
7525 Insurance	5,768	6,083	315	11,538	12,167	629	73,000
	<u>6,907</u>	<u>7,258</u>	<u>351</u>	<u>13,816</u>	<u>14,517</u>	<u>701</u>	<u>87,100</u>
Building Repairs & Maintenance:							
7615 R&M Fire Alarm	38	208	170	76	417	341	2,500
7620 R&M General	408	667	259	408	1,333	925	8,000
7625 R&M Generator	-	125	125	-	250	250	1,500
7630 R&M Plumbing	1,135	625	(510)	1,135	1,250	115	7,500
7635 R&M Electrical	-	125	125	1,060	250	(810)	1,500
7640 R&M Security	-	21	21	-	42	42	250
7645 Building Supplies	135	83	(52)	135	167	32	1,000
7650 R&M Elevator	510	592	82	1,019	1,183	164	7,100
7660 R&M Air Conditioning	-	83	83	-	167	167	1,000
	<u>2,226</u>	<u>2,529</u>	<u>303</u>	<u>3,833</u>	<u>5,059</u>	<u>1,226</u>	<u>30,350</u>
Grounds Repairs & Maintenance:							
7810 R&M Irrigation	186	83	(103)	524	167	(357)	1,000
7815 Janitorial Expense	1,190	1,232	42	2,380	2,463	83	14,780
7820 Handyman Expense	-	208	208	-	417	417	2,500
7822 Glass Cleaning	-	317	317	-	633	633	3,800
7825 Landscaping	1,100	42	(1,058)	1,100	84	(1,016)	506
7830 Lawn Care	-	800	800	800	1,600	800	9,600
7835 Pest Control	-	250	250	125	500	375	3,000
7840 R&M Pool	300	300	-	600	600	-	3,600
7845 R&M Roof	-	125	125	-	250	250	1,500
7850 Common Area Improvements	1,962	1,008	(954)	1,962	2,017	55	12,100
	<u>4,738</u>	<u>4,365</u>	<u>(373)</u>	<u>7,491</u>	<u>8,731</u>	<u>1,240</u>	<u>52,386</u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 2 Months ended February 28, 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	1,296	1,667	371	3,078	3,333	255	20,000
7030 Electricity	306	438	132	669	875	206	5,250
7035 Waste Removal	455	521	66	909	1,042	133	6,250
7040 Gas	1,152	500	(652)	2,408	1,000	(1,408)	6,000
7045 Telephone	465	442	(23)	931	883	(48)	5,300
	<u>3,674</u>	<u>3,568</u>	<u>(106)</u>	<u>7,995</u>	<u>7,133</u>	<u>(862)</u>	<u>42,800</u>
Reserve Transfer:							
7610 Reserves	-	3,383	3,383	-	6,766	6,766	40,595
	<u>-</u>	<u>3,383</u>	<u>3,383</u>	<u>-</u>	<u>6,766</u>	<u>6,766</u>	<u>40,595</u>
Total Expenses	<u>19,576</u>	<u>23,007</u>	<u>3,431</u>	<u>36,724</u>	<u>46,014</u>	<u>9,290</u>	<u>276,085</u>
Excess Revenues (Expenses)	<u>\$ 49</u>	<u>\$ -</u>	<u>\$ 49</u>	<u>\$ 2,527</u>	<u>\$ -</u>	<u>\$ 2,527</u>	<u>\$ -</u>