

Riverside Terrace Condominium, Inc.

Balance Sheet

March 31, 2021

Assets

Cash - Operating

Popular Community Bank Operating	\$	<u>76,492</u>
		<u>76,492</u>

Cash - Reserves

Popular Community Bank Reserves		<u>238,995</u>
		<u>238,995</u>

315,487

Other Assets

Prepaid Insurance		36,812
Prepaid Expense		341
Utility Deposits		<u>390</u>
		<u>37,543</u>

\$ 353,030

Riverside Terrace Condominium, Inc.

Balance Sheet

March 31, 2021

Liabilities and Members' Equity

Accounts Payable	\$	4,252
Insurance Payable		23,071
Prepaid Assessments		<u>20,231</u>
		<u>47,554</u>
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving		21,510
Reserve - Roof		42,500
Reserve - Painting		60,613
Reserve - Interest		4,121
Reserve - Generator		82,500
Reserve - Deferred Maintenance		<u>27,750</u>
		<u>238,994</u>
Operating Fund Balance		
Fund Balance		63,676
Current Year Revenue (Expense)		<u>2,806</u>
		<u>66,482</u>
		<u>305,476</u>
	\$	<u><u>353,030</u></u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 3 Months ended March 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	\$ -	\$ 58,873	\$ 58,872	\$ 1	\$ 235,490
6015 Reserve Assessments	-	3,383	(3,383)	-	10,149	(10,149)	40,595
6040 Interest Income	79	-	79	212	-	212	-
6045 Reserve Interest Income	(77)	-	(77)	(208)	-	(208)	-
6100 Late Fees	50	-	50	50	-	50	-
	<u>19,676</u>	<u>23,007</u>	<u>(3,331)</u>	<u>58,927</u>	<u>69,021</u>	<u>(10,094)</u>	<u>276,085</u>
Reserve Income							
6610 Reserve Income - Paving	7,990	-	7,990	7,990	-	7,990	-
	<u>7,990</u>	<u>-</u>	<u>7,990</u>	<u>7,990</u>	<u>-</u>	<u>7,990</u>	<u>-</u>
Total Revenues	<u>27,666</u>	<u>23,007</u>	<u>4,659</u>	<u>66,917</u>	<u>69,021</u>	<u>(2,104)</u>	<u>276,085</u>
Operating Expenses							
General & Administrative:							
7300 Accounting Fees	400	400	-	1,200	1,200	-	4,800
7305 Audit	-	283	283	-	850	850	3,400
7320 Licenses, Taxes, Permits & Fees	-	104	104	164	313	149	1,250
7325 Inspection Expense	-	104	104	-	313	313	1,250
7340 Social Function Expense	-	83	83	307	250	(57)	1,000
7505 Legal Expense	275	167	(108)	935	500	(435)	2,000
7530 Office Expense/Postage	-	104	104	321	313	(8)	1,250
7600 Management Fees	668	659	(9)	2,005	1,976	(29)	7,904
	<u>1,343</u>	<u>1,904</u>	<u>561</u>	<u>4,932</u>	<u>5,715</u>	<u>783</u>	<u>22,854</u>
Insurance:							
7520 Flood	1,139	1,175	36	3,417	3,525	108	14,100
7525 Insurance	5,768	6,083	315	17,306	18,250	944	73,000
	<u>6,907</u>	<u>7,258</u>	<u>351</u>	<u>20,723</u>	<u>21,775</u>	<u>1,052</u>	<u>87,100</u>
Building Repairs & Maintenance:							
7615 R&M Fire Alarm	353	208	(145)	429	625	196	2,500
7620 R&M General	847	667	(180)	1,256	2,000	744	8,000
7625 R&M Generator	-	125	125	-	375	375	1,500
7630 R&M Plumbing	-	625	625	1,135	1,875	740	7,500
7635 R&M Electrical	-	125	125	1,060	375	(685)	1,500
7640 R&M Security	-	21	21	-	63	63	250
7645 Building Supplies	-	83	83	135	250	115	1,000
7650 R&M Elevator	510	592	82	1,529	1,775	246	7,100
7660 R&M Air Conditioning	-	83	83	-	250	250	1,000
	<u>1,710</u>	<u>2,529</u>	<u>819</u>	<u>5,544</u>	<u>7,588</u>	<u>2,044</u>	<u>30,350</u>
Grounds Repairs & Maintenance:							
7810 R&M Irrigation	6	83	77	530	250	(280)	1,000
7815 Janitorial Expense	1,190	1,232	42	3,570	3,695	125	14,780
7820 Handyman Expense	-	208	208	-	625	625	2,500
7822 Glass Cleaning	567	317	(250)	567	950	383	3,800
7825 Landscaping	-	42	42	1,100	127	(973)	506
7830 Lawn Care	1,600	800	(800)	2,400	2,400	-	9,600
7835 Pest Control	205	250	45	330	750	420	3,000
7840 R&M Pool	300	300	-	900	900	-	3,600
7845 R&M Roof	1,350	125	(1,225)	1,350	375	(975)	1,500
7850 Common Area Improvements	317	1,008	691	2,279	3,025	746	12,100
	<u>5,535</u>	<u>4,365</u>	<u>(1,170)</u>	<u>13,026</u>	<u>13,097</u>	<u>71</u>	<u>52,386</u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 3 Months ended March 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	1,592	1,667	75	4,670	5,000	330	20,000
7030 Electricity	371	438	67	1,040	1,313	273	5,250
7035 Waste Removal	455	521	66	1,364	1,563	199	6,250
7040 Gas	890	500	(390)	3,298	1,500	(1,798)	6,000
7045 Telephone	594	442	(152)	1,524	1,325	(199)	5,300
	<u>3,902</u>	<u>3,568</u>	<u>(334)</u>	<u>11,896</u>	<u>10,701</u>	<u>(1,195)</u>	<u>42,800</u>
Reserve Transfer:							
7610 Reserves	-	3,383	3,383	-	10,149	10,149	40,595
	<u>-</u>	<u>3,383</u>	<u>3,383</u>	<u>-</u>	<u>10,149</u>	<u>10,149</u>	<u>40,595</u>
Reserve Expenses							
8610 Reserve Expense - Paving	7,990	-	(7,990)	7,990	-	(7,990)	-
	<u>7,990</u>	<u>-</u>	<u>(7,990)</u>	<u>7,990</u>	<u>-</u>	<u>(7,990)</u>	<u>-</u>
Total Expenses	<u>27,387</u>	<u>23,007</u>	<u>(4,380)</u>	<u>64,111</u>	<u>69,025</u>	<u>4,914</u>	<u>276,085</u>
Excess Revenues (Expenses)	<u>\$ 279</u>	<u>\$ -</u>	<u>\$ 279</u>	<u>\$ 2,806</u>	<u>\$ (4)</u>	<u>\$ 2,810</u>	<u>\$ -</u>