

Riverside Terrace Condominium, Inc.

Balance Sheet

April 30, 2021

Assets

Cash - Operating

Popular Community Bank Operating	\$	<u>97,320</u>
		<u>97,320</u>

Cash - Reserves

Popular Community Bank Reserves		<u>242,448</u>
		<u>242,448</u>

339,768

Other Assets

Accounts Receivable		5,126
Prepaid Insurance		29,905
Prepaid Expense		303
Utility Deposits		<u>390</u>
		<u>35,724</u>

\$ 375,492

Riverside Terrace Condominium, Inc.

Balance Sheet

April 30, 2021

Liabilities and Members' Equity

Accounts Payable	\$	5,075
Insurance Payable		17,303
Deferred Maintenance Income		46,015
Prepaid Assessments		<u>5</u>
		<u>68,398</u>
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving		22,010
Reserve - Roof		43,333
Reserve - Painting		61,413
Reserve - Interest		4,192
Reserve - Generator		82,500
Reserve - Deferred Maintenance		<u>29,000</u>
		<u>242,448</u>
Operating Fund Balance		
Fund Balance		63,676
Current Year Revenue (Expense)		<u>970</u>
		<u>64,646</u>
		<u>307,094</u>
	\$	<u><u>375,492</u></u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 4 Months ended April 30, 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	\$ -	\$ 78,497	\$ 78,497	\$ -	\$ 235,490
6015 Reserve Assessments	-	3,383	(3,383)	-	13,532	(13,532)	40,595
6040 Interest Income	72	-	72	284	-	284	-
6045 Reserve Interest Income	(70)	-	(70)	(278)	-	(278)	-
6055 NSF Charges	25	-	25	25	-	25	-
6100 Late Fees	50	-	50	100	-	100	-
	<u>19,701</u>	<u>23,007</u>	<u>(3,306)</u>	<u>78,628</u>	<u>92,029</u>	<u>(13,401)</u>	<u>276,085</u>
Reserve Income							
6610 Reserve Income - Paving	-	-	-	7,990	-	7,990	-
	-	-	-	7,990	-	7,990	-
Total Revenues	<u>19,701</u>	<u>23,007</u>	<u>(3,306)</u>	<u>86,618</u>	<u>92,029</u>	<u>(5,411)</u>	<u>276,085</u>
Operating Expenses							
General & Administrative:							
7300 Accounting Fees	400	400	-	1,600	1,600	-	4,800
7305 Audit	3,400	283	(3,117)	3,400	1,133	(2,267)	3,400
7320 Licenses, Taxes, Permits & Fees	361	104	(257)	525	417	(108)	1,250
7325 Inspection Expense	-	104	104	-	417	417	1,250
7340 Social Function Expense	-	83	83	307	333	26	1,000
7505 Legal Expense	605	167	(438)	1,540	667	(873)	2,000
7530 Office Expense/Postage	30	104	74	351	417	66	1,250
7600 Management Fees	650	659	9	2,655	2,635	(20)	7,904
	<u>5,446</u>	<u>1,904</u>	<u>(3,542)</u>	<u>10,378</u>	<u>7,619</u>	<u>(2,759)</u>	<u>22,854</u>
Insurance:							
7520 Flood	1,139	1,175	36	4,556	4,700	144	14,100
7525 Insurance	<u>5,768</u>	<u>6,083</u>	<u>315</u>	<u>23,074</u>	<u>24,333</u>	<u>1,259</u>	<u>73,000</u>
	6,907	7,258	351	27,630	29,033	1,403	87,100
Building Repairs & Maintenance:							
7615 R&M Fire Alarm	38	208	170	467	833	366	2,500
7620 R&M General	21	667	646	1,277	2,667	1,390	8,000
7625 R&M Generator	-	125	125	-	500	500	1,500
7630 R&M Plumbing	372	625	253	1,507	2,500	993	7,500
7635 R&M Electrical	135	125	(10)	1,195	500	(695)	1,500
7640 R&M Security	-	21	21	-	83	83	250
7645 Building Supplies	183	83	(100)	318	333	15	1,000
7650 R&M Elevator	510	592	82	2,038	2,367	329	7,100
7660 R&M Air Conditioning	-	83	83	-	333	333	1,000
	<u>1,259</u>	<u>2,529</u>	<u>1,270</u>	<u>6,802</u>	<u>10,116</u>	<u>3,314</u>	<u>30,350</u>
Grounds Repairs & Maintenance:							
7810 R&M Irrigation	-	83	83	530	333	(197)	1,000
7815 Janitorial Expense	1,190	1,232	42	4,760	4,927	167	14,780
7820 Handyman Expense	-	208	208	-	833	833	2,500
7822 Glass Cleaning	-	317	317	567	1,267	700	3,800
7825 Landscaping	-	42	42	1,100	169	(931)	506
7830 Lawn Care	800	800	-	3,200	3,200	-	9,600
7835 Pest Control	275	250	(25)	605	1,000	395	3,000
7840 R&M Pool	300	300	-	1,200	1,200	-	3,600
7845 R&M Roof	-	125	125	1,350	500	(850)	1,500
7850 Common Area Improvements	<u>1,171</u>	<u>1,008</u>	<u>(163)</u>	<u>3,450</u>	<u>4,033</u>	<u>583</u>	<u>12,100</u>
	3,736	4,365	629	16,762	17,462	700	52,386

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 4 Months ended April 30, 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	1,839	1,667	(172)	6,509	6,667	158	20,000
7030 Electricity	411	438	27	1,451	1,750	299	5,250
7035 Waste Removal	455	521	66	1,818	2,083	265	6,250
7040 Gas	890	500	(390)	4,189	2,000	(2,189)	6,000
7045 Telephone	594	442	(152)	2,119	1,767	(352)	5,300
	<u>4,189</u>	<u>3,568</u>	<u>(621)</u>	<u>16,086</u>	<u>14,267</u>	<u>(1,819)</u>	<u>42,800</u>
Reserve Transfer:							
7610 Reserves	-	3,383	3,383	-	13,532	13,532	40,595
	<u>-</u>	<u>3,383</u>	<u>3,383</u>	<u>-</u>	<u>13,532</u>	<u>13,532</u>	<u>40,595</u>
Reserve Expenses							
8610 Reserve Expense - Paving	-	-	-	7,990	-	(7,990)	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,990</u>	<u>-</u>	<u>(7,990)</u>	<u>-</u>
Total Expenses	<u>21,537</u>	<u>23,007</u>	<u>1,470</u>	<u>85,648</u>	<u>92,029</u>	<u>6,381</u>	<u>276,085</u>
Excess Revenues (Expenses)	<u>\$ (1,836)</u>	<u>\$ -</u>	<u>\$ (1,836)</u>	<u>\$ 970</u>	<u>\$ -</u>	<u>\$ 970</u>	<u>\$ -</u>