

Riverside Terrace Condominium, Inc.

Balance Sheet

June 30, 2021

Assets

Cash - Operating

Popular Community Bank Operating	\$	<u>72,377</u>
		<u>72,377</u>

Cash - Reserves

Popular Community Bank Reserves		<u>249,356</u>
		<u>249,356</u>

321,733

Other Assets

Prepaid Insurance		16,092
Prepaid Expense		1,104
Utility Deposits		<u>390</u>
		<u>17,586</u>

\$ 339,319

Riverside Terrace Condominium, Inc.

Balance Sheet

June 30, 2021

Liabilities and Members' Equity

Accounts Payable	\$	2,652
Insurance Payable		5,768
Prepaid Assessments		<u>17,682</u>
		<u>26,102</u>
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving		23,010
Reserve - Roof		45,000
Reserve - Painting		63,012
Reserve - Interest		4,334
Reserve - Generator		82,500
Reserve - Deferred Maintenance		<u>31,500</u>
		<u>249,356</u>
Operating Fund Balance		
Fund Balance		63,676
Current Year Revenue (Expense)		<u>185</u>
		<u>63,861</u>
		<u>313,217</u>
	\$	<u><u>339,319</u></u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 6 Months ended June 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	\$ -	\$ 117,745	\$ 117,745	\$ -	\$ 235,490
6015 Reserve Assessments	-	3,383	(3,383)	-	20,297	(20,297)	40,595
6040 Interest Income	77	-	77	429	-	429	-
6045 Reserve Interest Income	(75)	-	(75)	(421)	-	(421)	-
6055 NSF Charges	-	-	-	25	-	25	-
6100 Late Fees	-	-	-	75	-	75	-
	<u>19,626</u>	<u>23,007</u>	<u>(3,381)</u>	<u>117,853</u>	<u>138,042</u>	<u>(20,189)</u>	<u>276,085</u>
Reserve Income							
6610 Reserve Income - Paving	-	-	-	7,990	-	7,990	-
	-	-	-	7,990	-	7,990	-
Total Revenues	<u>19,626</u>	<u>23,007</u>	<u>(3,381)</u>	<u>125,843</u>	<u>138,042</u>	<u>(12,199)</u>	<u>276,085</u>
Operating Expenses							
General & Administrative:							
7300 Accounting Fees	400	400	-	2,400	2,400	-	4,800
7305 Audit	-	283	283	3,400	1,700	(1,700)	3,400
7320 Licenses, Taxes, Permits & Fees	69	104	35	1,075	625	(450)	1,250
7325 Inspection Expense	-	104	104	-	625	625	1,250
7340 Social Function Expense	358	83	(275)	665	500	(165)	1,000
7505 Legal Expense	275	167	(108)	1,815	1,000	(815)	2,000
7530 Office Expense/Postage	112	104	(8)	522	625	103	1,250
7600 Management Fees	650	659	9	3,955	3,952	(3)	7,904
	<u>1,864</u>	<u>1,904</u>	<u>40</u>	<u>13,832</u>	<u>11,427</u>	<u>(2,405)</u>	<u>22,854</u>
Insurance:							
7520 Flood	1,139	1,175	36	6,834	7,050	216	14,100
7525 Insurance	<u>5,768</u>	<u>6,083</u>	<u>315</u>	<u>34,609</u>	<u>36,500</u>	<u>1,891</u>	<u>73,000</u>
	6,907	7,258	351	41,443	43,550	2,107	87,100
Building Repairs & Maintenance:							
7615 R&M Fire Alarm	38	208	170	542	1,250	708	2,500
7620 R&M General	825	667	(158)	4,441	4,000	(441)	8,000
7625 R&M Generator	-	125	125	-	750	750	1,500
7630 R&M Plumbing	272	625	353	4,464	3,750	(714)	7,500
7635 R&M Electrical	-	125	125	1,195	750	(445)	1,500
7640 R&M Security	-	21	21	-	125	125	250
7645 Building Supplies	108	83	(25)	426	500	74	1,000
7650 R&M Elevator	438	592	154	2,853	3,550	697	7,100
7660 R&M Air Conditioning	<u>360</u>	<u>83</u>	<u>(277)</u>	<u>360</u>	<u>500</u>	<u>140</u>	<u>1,000</u>
	2,041	2,529	488	14,281	15,175	894	30,350
Grounds Repairs & Maintenance:							
7810 R&M Irrigation	6	83	77	552	500	(52)	1,000
7815 Janitorial Expense	1,190	1,232	42	7,140	7,390	250	14,780
7820 Handyman Expense	-	208	208	-	1,250	1,250	2,500
7822 Glass Cleaning	-	317	317	567	1,900	1,333	3,800
7825 Landscaping	-	42	42	1,100	253	(847)	506
7830 Lawn Care	800	800	-	4,800	4,800	-	9,600
7835 Pest Control	355	250	(105)	1,290	1,500	210	3,000
7840 R&M Pool	300	300	-	2,499	1,800	(699)	3,600
7845 R&M Roof	-	125	125	1,350	750	(600)	1,500
7850 Common Area Improvements	<u>142</u>	<u>1,008</u>	<u>866</u>	<u>5,867</u>	<u>6,050</u>	<u>183</u>	<u>12,100</u>
	2,793	4,365	1,572	25,165	26,193	1,028	52,386

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 6 Months ended June 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	1,283	1,667	384	9,735	10,000	265	20,000
7030 Electricity	411	438	27	2,356	2,625	269	5,250
7035 Waste Removal	455	521	66	2,903	3,125	222	6,250
7040 Gas	380	500	120	4,903	3,000	(1,903)	6,000
7045 Telephone	466	442	(24)	3,050	2,650	(400)	5,300
	<u>2,995</u>	<u>3,568</u>	<u>573</u>	<u>22,947</u>	<u>21,400</u>	<u>(1,547)</u>	<u>42,800</u>
Reserve Transfer:							
7610 Reserves	-	3,383	3,383	-	20,298	20,298	40,595
	<u>-</u>	<u>3,383</u>	<u>3,383</u>	<u>-</u>	<u>20,298</u>	<u>20,298</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>16,600</u>	<u>23,007</u>	<u>6,407</u>	<u>125,658</u>	<u>138,043</u>	<u>12,385</u>	<u>276,085</u>
Excess Revenues (Expenses)	<u>\$ 3,026</u>	<u>\$ -</u>	<u>\$ 3,026</u>	<u>\$ 185</u>	<u>\$ (1)</u>	<u>\$ 186</u>	<u>\$ -</u>