

Riverside Terrace Condominium, Inc.

Balance Sheet

July 31, 2021

Assets

Cash - Operating

Popular Community Bank Operating	\$	105,154
		<u>105,154</u>

Cash - Reserves

Popular Community Bank Reserves		<u>252,812</u>
		<u>252,812</u>

357,966

Other Assets

Accounts Receivable		892
Prepaid Insurance		9,185
Prepaid Expense		627
Utility Deposits		<u>390</u>
		<u>11,094</u>

\$ 369,060

Riverside Terrace Condominium, Inc.

Balance Sheet

July 31, 2021

Liabilities and Members' Equity

Accounts Payable	\$	3,072
Deferred Maintenance Income		<u>46,014</u>
		<u>49,086</u>
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving		23,510
Reserve - Roof		45,833
Reserve - Painting		63,812
Reserve - Interest		4,407
Reserve - Generator		82,500
Reserve - Deferred Maintenance		<u>32,750</u>
		<u>252,812</u>
Operating Fund Balance		
Fund Balance		63,676
Current Year Revenue (Expense)		<u>3,486</u>
		<u>67,162</u>
		<u>319,974</u>
	\$	<u><u>369,060</u></u>

**Riverside Terrace Condominium, Inc.**  
**Statement of Revenues and Expenses**  
**Actual Compared to Budget**  
**For the 1 Month and 7 Months ended July 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
<b>Revenues</b>							
6010 Maintenance Assessments	\$ 19,624	\$ 19,624	\$ -	\$ 137,370	\$ 137,369	\$ 1	\$ 235,490
6015 Reserve Assessments	-	3,383	(3,383)	-	23,680	(23,680)	40,595
6040 Interest Income	75	-	75	504	-	504	-
6045 Reserve Interest Income	(73)	-	(73)	(494)	-	(494)	-
6055 NSF Charges	-	-	-	25	-	25	-
6100 Late Fees	-	-	-	75	-	75	-
	<u>19,626</u>	<u>23,007</u>	<u>(3,381)</u>	<u>137,480</u>	<u>161,049</u>	<u>(23,569)</u>	<u>276,085</u>
Reserve Income							
6610 Reserve Income - Paving	-	-	-	7,990	-	7,990	-
	-	-	-	7,990	-	7,990	-
<b>Total Revenues</b>	<u>19,626</u>	<u>23,007</u>	<u>(3,381)</u>	<u>145,470</u>	<u>161,049</u>	<u>(15,579)</u>	<u>276,085</u>
<b>Operating Expenses</b>							
General & Administrative:							
7300 Accounting Fees	400	400	-	2,800	2,800	-	4,800
7305 Audit	-	283	283	3,400	1,983	(1,417)	3,400
7320 Licenses, Taxes, Permits & Fees	-	104	104	1,075	729	(346)	1,250
7325 Inspection Expense	-	104	104	-	729	729	1,250
7340 Social Function Expense	-	83	83	665	583	(82)	1,000
7505 Legal Expense	138	167	29	1,953	1,167	(786)	2,000
7530 Office Expense/Postage	43	104	61	565	729	164	1,250
7600 Management Fees	650	659	9	4,605	4,611	6	7,904
	<u>1,231</u>	<u>1,904</u>	<u>673</u>	<u>15,063</u>	<u>13,331</u>	<u>(1,732)</u>	<u>22,854</u>
Insurance:							
7520 Flood	1,139	1,175	36	7,973	8,225	252	14,100
7525 Insurance	5,768	6,083	315	40,377	42,583	2,206	73,000
	<u>6,907</u>	<u>7,258</u>	<u>351</u>	<u>48,350</u>	<u>50,808</u>	<u>2,458</u>	<u>87,100</u>
Building Repairs & Maintenance:							
7615 R&M Fire Alarm	38	208	170	580	1,458	878	2,500
7620 R&M General	111	667	556	4,552	4,667	115	8,000
7625 R&M Generator	947	125	(822)	947	875	(72)	1,500
7630 R&M Plumbing	-	625	625	4,464	4,375	(89)	7,500
7635 R&M Electrical	-	125	125	1,195	875	(320)	1,500
7640 R&M Security	-	21	21	-	146	146	250
7645 Building Supplies	-	83	83	426	583	157	1,000
7650 R&M Elevator	438	592	154	3,291	4,142	851	7,100
7660 R&M Air Conditioning	-	83	83	360	583	223	1,000
	<u>1,534</u>	<u>2,529</u>	<u>995</u>	<u>15,815</u>	<u>17,704</u>	<u>1,889</u>	<u>30,350</u>
Grounds Repairs & Maintenance:							
7810 R&M Irrigation	-	83	83	552	583	31	1,000
7815 Janitorial Expense	1,190	1,232	42	8,330	8,622	292	14,780
7820 Handyman Expense	-	208	208	-	1,458	1,458	2,500
7822 Glass Cleaning	750	317	(433)	1,317	2,217	900	3,800
7825 Landscaping	-	42	42	1,100	295	(805)	506
7830 Lawn Care	800	800	-	5,600	5,600	-	9,600
7835 Pest Control	360	250	(110)	1,650	1,750	100	3,000
7840 R&M Pool	300	300	-	2,799	2,100	(699)	3,600
7845 R&M Roof	-	125	125	1,350	875	(475)	1,500
7850 Common Area Improvements	-	1,008	1,008	5,867	7,058	1,191	12,100
	<u>3,400</u>	<u>4,365</u>	<u>965</u>	<u>28,565</u>	<u>30,558</u>	<u>1,993</u>	<u>52,386</u>

See Accountants' Compilation Report

**Riverside Terrace Condominium, Inc.**  
**Statement of Revenues and Expenses**  
**Actual Compared to Budget**  
**For the 1 Month and 7 Months ended July 31, 2021**

	<b>Current Month Actual</b>	<b>Current Month Budget</b>	<b>Current Month Variance</b>	<b>Year to Date Actual</b>	<b>Year to Date Budget</b>	<b>Year to Date Variance</b>	<b>Annual Budget</b>	
Utilities:								
7020	Water & Sewer	1,388	1,667	279	11,124	11,667	543	20,000
7030	Electricity	568	438	(130)	2,924	3,063	139	5,250
7035	Waste Removal	455	521	66	3,357	3,646	289	6,250
7040	Gas	380	500	120	5,283	3,500	(1,783)	6,000
7045	Telephone	462	442	(20)	3,512	3,092	(420)	5,300
		<u>3,253</u>	<u>3,568</u>	<u>315</u>	<u>26,200</u>	<u>24,968</u>	<u>(1,232)</u>	<u>42,800</u>
Reserve Transfer:								
7610	Reserves	-	3,383	3,383	-	23,680	23,680	40,595
		<u>-</u>	<u>3,383</u>	<u>3,383</u>	<u>-</u>	<u>23,680</u>	<u>23,680</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>
<b>Total Expenses</b>		<u>16,325</u>	<u>23,007</u>	<u>6,682</u>	<u>141,983</u>	<u>161,049</u>	<u>19,066</u>	<u>276,085</u>
<b>Excess Revenues (Expenses)</b>		<u>\$ 3,301</u>	<u>\$ -</u>	<u>\$ 3,301</u>	<u>\$ 3,487</u>	<u>\$ -</u>	<u>\$ 3,487</u>	<u>\$ -</u>