

Riverside Terrace Condominium, Inc.

Balance Sheet

August 31, 2021

Assets

Cash - Operating

Popular Community Bank Operating	\$	80,300
		<u>80,300</u>

Cash - Reserves

Popular Community Bank Reserves		<u>256,272</u>
		<u>256,272</u>

336,572

Other Assets

Prepaid Insurance		16,908
Prepaid Expense		151
Utility Deposits		<u>390</u>
		<u>17,449</u>

\$ 354,021

Riverside Terrace Condominium, Inc.

Balance Sheet

August 31, 2021

Liabilities and Members' Equity

Accounts Payable	\$	3,642
Deferred Maintenance Income		<u>23,007</u>
		<u>26,649</u>
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving		24,010
Reserve - Roof		46,666
Reserve - Painting		64,611
Reserve - Interest		4,484
Reserve - Generator		82,500
Reserve - Deferred Maintenance		<u>34,000</u>
		<u>256,271</u>
Operating Fund Balance		
Fund Balance		63,676
Current Year Revenue (Expense)		<u>7,425</u>
		<u>71,101</u>
		<u>327,372</u>
	\$	<u><u>354,021</u></u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 8 Months ended August 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	\$ -	\$ 156,994	\$ 156,993	\$ 1	\$ 235,490
6015 Reserve Assessments	-	3,383	(3,383)	-	27,063	(27,063)	40,595
6040 Interest Income	79	-	79	583	-	583	-
6045 Reserve Interest Income	(77)	-	(77)	(571)	-	(571)	-
6055 NSF Charges	-	-	-	25	-	25	-
6100 Late Fees	-	-	-	75	-	75	-
	<u>19,626</u>	<u>23,007</u>	<u>(3,381)</u>	<u>157,106</u>	<u>184,056</u>	<u>(26,950)</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>165,096</u>	<u>184,056</u>	<u>(18,960)</u>	<u>276,085</u>
Operating Expenses							
General & Administrative:							
7300 Accounting Fees	400	400	-	3,200	3,200	-	4,800
7305 Audit	-	283	283	3,400	2,267	(1,133)	3,400
7320 Licenses, Taxes, Permits & Fees	-	104	104	1,075	833	(242)	1,250
7325 Inspection Expense	-	104	104	-	833	833	1,250
7340 Social Function Expense	-	83	83	665	667	2	1,000
7505 Legal Expense	-	167	167	1,953	1,333	(620)	2,000
7530 Office Expense/Postage	-	104	104	565	833	268	1,250
7600 Management Fees	650	659	9	5,255	5,269	14	7,904
	<u>1,050</u>	<u>1,904</u>	<u>854</u>	<u>16,113</u>	<u>15,235</u>	<u>(878)</u>	<u>22,854</u>
Insurance:							
7520 Flood	1,139	1,175	36	9,112	9,400	288	14,100
7525 Insurance	5,768	6,083	315	46,145	48,667	2,522	73,000
	<u>6,907</u>	<u>7,258</u>	<u>351</u>	<u>55,257</u>	<u>58,067</u>	<u>2,810</u>	<u>87,100</u>
Building Repairs & Maintenance:							
7615 R&M Fire Alarm	38	208	170	618	1,667	1,049	2,500
7620 R&M General	1,568	667	(901)	6,120	5,333	(787)	8,000
7625 R&M Generator	-	125	125	947	1,000	53	1,500
7630 R&M Plumbing	-	625	625	4,464	5,000	536	7,500
7635 R&M Electrical	-	125	125	1,195	1,000	(195)	1,500
7640 R&M Security	319	21	(298)	319	167	(152)	250
7645 Building Supplies	-	83	83	426	667	241	1,000
7650 R&M Elevator	438	592	154	3,729	4,733	1,004	7,100
7660 R&M Air Conditioning	-	83	83	360	667	307	1,000
	<u>2,363</u>	<u>2,529</u>	<u>166</u>	<u>18,178</u>	<u>20,234</u>	<u>2,056</u>	<u>30,350</u>
Grounds Repairs & Maintenance:							
7810 R&M Irrigation	-	83	83	552	667	115	1,000
7815 Janitorial Expense	1,190	1,232	42	9,520	9,853	333	14,780
7820 Handyman Expense	-	208	208	-	1,667	1,667	2,500
7822 Glass Cleaning	-	317	317	1,317	2,533	1,216	3,800
7825 Landscaping	-	42	42	1,100	337	(763)	506
7830 Lawn Care	800	800	-	6,400	6,400	-	9,600
7835 Pest Control	75	250	175	1,725	2,000	275	3,000
7840 R&M Pool	300	300	-	3,099	2,400	(699)	3,600
7845 R&M Roof	-	125	125	1,350	1,000	(350)	1,500
7850 Common Area Improvements	-	1,008	1,008	5,867	8,067	2,200	12,100
	<u>2,365</u>	<u>4,365</u>	<u>2,000</u>	<u>30,930</u>	<u>34,924</u>	<u>3,994</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 8 Months ended August 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	1,542	1,667	125	12,666	13,333	667	20,000
7030	Electricity	523	438	(85)	3,447	3,500	53	5,250
7035	Waste Removal	455	521	66	3,812	4,167	355	6,250
7040	Gas	20	500	480	5,303	4,000	(1,303)	6,000
7045	Telephone	462	442	(20)	3,974	3,533	(441)	5,300
		<u>3,002</u>	<u>3,568</u>	<u>566</u>	<u>29,202</u>	<u>28,533</u>	<u>(669)</u>	<u>42,800</u>
Reserve Transfer:								
7610	Reserves	-	3,383	3,383	-	27,063	27,063	40,595
		<u>-</u>	<u>3,383</u>	<u>3,383</u>	<u>-</u>	<u>27,063</u>	<u>27,063</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>15,687</u>	<u>23,007</u>	<u>7,320</u>	<u>157,670</u>	<u>184,056</u>	<u>26,386</u>	<u>276,085</u>
Excess Revenues (Expenses)		<u>\$ 3,939</u>	<u>\$ -</u>	<u>\$ 3,939</u>	<u>\$ 7,426</u>	<u>\$ -</u>	<u>\$ 7,426</u>	<u>\$ -</u>