

Riverside Terrace Condominium, Inc.

Balance Sheet

September 30, 2021

Assets

Cash - Operating

| | | |
|----------------------------------|----|---------------|
| Popular Community Bank Operating | \$ | 52,208 |
| | | <u>52,208</u> |

Cash - Reserves

| | | |
|---------------------------------|--|----------------|
| Popular Community Bank Reserves | | <u>254,754</u> |
| | | <u>254,754</u> |

306,962

Other Assets

| | | |
|-------------------|--|---------------|
| Prepaid Insurance | | 91,687 |
| Prepaid Expense | | 1,019 |
| Utility Deposits | | <u>390</u> |
| | | <u>93,096</u> |

\$ 400,058

Riverside Terrace Condominium, Inc.

Balance Sheet

September 30, 2021

Liabilities and Members' Equity

| | | |
|--|----|-----------------------|
| Accounts Payable | \$ | 2,553 |
| Insurance Payable | | 62,780 |
| Prepaid Assessments | | <u>11,784</u> |
| | | <u>77,117</u> |
| Reserve Contract Liabilities / Fund Balances | | |
| Reserve - Paving | | 24,510 |
| Reserve - Roof | | 47,500 |
| Reserve - Painting | | 65,411 |
| Reserve - Interest | | 4,558 |
| Reserve - Generator | | 82,500 |
| Reserve - Deferred Maintenance | | <u>30,275</u> |
| | | <u>254,754</u> |
| Operating Fund Balance | | |
| Fund Balance | | 63,676 |
| Current Year Revenue (Expense) | | <u>4,511</u> |
| | | <u>68,187</u> |
| | | <u>322,941</u> |
| | \$ | <u><u>400,058</u></u> |

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 9 Months ended September 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 | \$ - | \$ 176,618 | \$ 176,617 | \$ 1 | \$ 235,490 |
| 6015 Reserve Assessments | - | 3,383 | (3,383) | - | 30,446 | (30,446) | 40,595 |
| 6040 Interest Income | 75 | - | 75 | 658 | - | 658 | - |
| 6045 Reserve Interest Income | (74) | - | (74) | (644) | - | (644) | - |
| 6055 NSF Charges | - | - | - | 25 | - | 25 | - |
| 6100 Late Fees | - | - | - | 75 | - | 75 | - |
| | <u>19,625</u> | <u>23,007</u> | <u>(3,382)</u> | <u>176,732</u> | <u>207,063</u> | <u>(30,331)</u> | <u>276,085</u> |
| Reserve Income | | | | | | | |
| 6610 Reserve Income - Paving | - | - | - | 7,990 | - | 7,990 | - |
| 6635 Reserve Income - Deferred Maintenance | 4,975 | - | 4,975 | 4,975 | - | 4,975 | - |
| | 4,975 | - | 4,975 | 12,965 | - | 12,965 | - |
| Total Revenues | <u>24,600</u> | <u>23,007</u> | <u>1,593</u> | <u>189,697</u> | <u>207,063</u> | <u>(17,366)</u> | <u>276,085</u> |
| Operating Expenses | | | | | | | |
| General & Administrative: | | | | | | | |
| 7300 Accounting Fees | 400 | 400 | - | 3,600 | 3,600 | - | 4,800 |
| 7305 Audit | - | 283 | 283 | 3,400 | 2,550 | (850) | 3,400 |
| 7320 Licenses, Taxes, Permits & Fees | 350 | 104 | (246) | 1,425 | 938 | (487) | 1,250 |
| 7325 Inspection Expense | - | 104 | 104 | - | 938 | 938 | 1,250 |
| 7340 Social Function Expense | - | 83 | 83 | 665 | 750 | 85 | 1,000 |
| 7505 Legal Expense | 1,460 | 167 | (1,293) | 3,413 | 1,500 | (1,913) | 2,000 |
| 7530 Office Expense/Postage | 33 | 104 | 71 | 598 | 938 | 340 | 1,250 |
| 7600 Management Fees | 650 | 659 | 9 | 5,905 | 5,928 | 23 | 7,904 |
| | <u>2,893</u> | <u>1,904</u> | <u>(989)</u> | <u>19,006</u> | <u>17,142</u> | <u>(1,864)</u> | <u>22,854</u> |
| Insurance: | | | | | | | |
| 7520 Flood | 1,139 | 1,175 | 36 | 10,251 | 10,575 | 324 | 14,100 |
| 7525 Insurance | 6,974 | 6,083 | (891) | 53,119 | 54,750 | 1,631 | 73,000 |
| | <u>8,113</u> | <u>7,258</u> | <u>(855)</u> | <u>63,370</u> | <u>65,325</u> | <u>1,955</u> | <u>87,100</u> |
| Building Repairs & Maintenance: | | | | | | | |
| 7615 R&M Fire Alarm | 551 | 208 | (343) | 1,170 | 1,875 | 705 | 2,500 |
| 7620 R&M General | 267 | 667 | 400 | 6,387 | 6,000 | (387) | 8,000 |
| 7625 R&M Generator | - | 125 | 125 | 947 | 1,125 | 178 | 1,500 |
| 7630 R&M Plumbing | 895 | 625 | (270) | 5,359 | 5,625 | 266 | 7,500 |
| 7635 R&M Electrical | 1,215 | 125 | (1,090) | 2,410 | 1,125 | (1,285) | 1,500 |
| 7640 R&M Security | 2,344 | 21 | (2,323) | 2,663 | 188 | (2,475) | 250 |
| 7645 Building Supplies | - | 83 | 83 | 426 | 750 | 324 | 1,000 |
| 7650 R&M Elevator | 453 | 592 | 139 | 4,181 | 5,325 | 1,144 | 7,100 |
| 7660 R&M Air Conditioning | - | 83 | 83 | 360 | 750 | 390 | 1,000 |
| | <u>5,725</u> | <u>2,529</u> | <u>(3,196)</u> | <u>23,903</u> | <u>22,763</u> | <u>(1,140)</u> | <u>30,350</u> |
| Grounds Repairs & Maintenance: | | | | | | | |
| 7810 R&M Irrigation | 18 | 83 | 65 | 570 | 750 | 180 | 1,000 |
| 7815 Janitorial Expense | 1,190 | 1,232 | 42 | 10,710 | 11,085 | 375 | 14,780 |
| 7820 Handyman Expense | - | 208 | 208 | - | 1,875 | 1,875 | 2,500 |
| 7822 Glass Cleaning | - | 317 | 317 | 1,317 | 2,850 | 1,533 | 3,800 |
| 7825 Landscaping | - | 42 | 42 | 1,100 | 380 | (720) | 506 |
| 7830 Lawn Care | 800 | 800 | - | 7,200 | 7,200 | - | 9,600 |
| 7835 Pest Control | 205 | 250 | 45 | 1,930 | 2,250 | 320 | 3,000 |
| 7840 R&M Pool | 300 | 300 | - | 3,399 | 2,700 | (699) | 3,600 |
| 7845 R&M Roof | - | 125 | 125 | 1,350 | 1,125 | (225) | 1,500 |
| 7850 Common Area Improvements | - | 1,008 | 1,008 | 5,867 | 9,075 | 3,208 | 12,100 |
| | <u>2,513</u> | <u>4,365</u> | <u>1,852</u> | <u>33,443</u> | <u>39,290</u> | <u>5,847</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 9 Months ended September 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 | 1,523 | 1,667 | 144 | 14,189 | 15,000 | 811 | 20,000 |
| 7030 | Electricity | 527 | 438 | (89) | 3,974 | 3,938 | (36) | 5,250 |
| 7035 | Waste Removal | 630 | 521 | (109) | 4,441 | 4,688 | 247 | 6,250 |
| 7040 | Gas | 154 | 500 | 346 | 5,457 | 4,500 | (957) | 6,000 |
| 7045 | Telephone | <u>462</u> | <u>442</u> | <u>(20)</u> | <u>4,436</u> | <u>3,975</u> | <u>(461)</u> | <u>5,300</u> |
| | | 3,296 | 3,568 | 272 | 32,497 | 32,101 | (396) | 42,800 |
| Reserve Transfer: | | | | | | | | |
| 7610 | Reserves | - | <u>3,383</u> | <u>3,383</u> | - | 30,446 | 30,446 | 40,595 |
| | | - | 3,383 | 3,383 | - | 30,446 | 30,446 | 40,595 |
| Reserve Expenses | | | | | | | | |
| 8610 | Reserve Expense - Paving | - | - | - | 7,990 | - | (7,990) | - |
| 8635 | Reserve Expense - Deferred Maintenance | <u>4,975</u> | - | <u>(4,975)</u> | <u>4,975</u> | - | <u>(4,975)</u> | - |
| | | 4,975 | - | (4,975) | 12,965 | - | (12,965) | - |
| Total Expenses | | <u>27,515</u> | <u>23,007</u> | <u>(4,508)</u> | <u>185,184</u> | <u>207,067</u> | <u>21,883</u> | <u>276,085</u> |
| Excess Revenues (Expenses) | | <u>\$ (2,915)</u> | <u>\$ -</u> | <u>\$ (2,915)</u> | <u>\$ 4,513</u> | <u>\$ (4)</u> | <u>\$ 4,517</u> | <u>\$ -</u> |