

Riverside Terrace Condominium, Inc.

Balance Sheet

October 31, 2021

Assets

Cash - Operating

Popular Community Bank Operating	\$	<u>75,570</u>
		<u>75,570</u>

Cash - Reserves

Popular Community Bank Reserves		<u>258,210</u>
		<u>258,210</u>

333,780

Other Assets

Accounts Receivable		1,738
Prepaid Insurance		83,574
Prepaid Expense		528
Utility Deposits		<u>390</u>
		<u>86,230</u>

\$ 420,010

Riverside Terrace Condominium, Inc.

Balance Sheet

October 31, 2021

Liabilities and Members' Equity

Accounts Payable	\$	2,594
Insurance Payable		56,502
Deferred Maintenance Income		46,014
Prepaid Assessments		<u>79</u>
		<u>105,189</u>
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving		25,010
Reserve - Roof		48,333
Reserve - Painting		66,210
Reserve - Interest		4,631
Reserve - Generator		82,500
Reserve - Deferred Maintenance		<u>31,525</u>
		<u>258,209</u>
Operating Fund Balance		
Fund Balance		63,676
Current Year Revenue (Expense)		<u>(7,064)</u>
		<u>56,612</u>
		<u>314,821</u>
	\$	<u>420,010</u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 10 Months ended October 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	\$ -	\$ 196,242	\$ 196,242	\$ -	\$ 235,490
6015 Reserve Assessments	-	3,383	(3,383)	-	33,829	(33,829)	40,595
6040 Interest Income	75	-	75	732	-	732	-
6045 Reserve Interest Income	(73)	-	(73)	(718)	-	(718)	-
6055 NSF Charges	25	-	25	50	-	50	-
6100 Late Fees	-	-	-	75	-	75	-
	<u>19,651</u>	<u>23,007</u>	<u>(3,356)</u>	<u>196,381</u>	<u>230,071</u>	<u>(33,690)</u>	<u>276,085</u>
Reserve Income							
6610 Reserve Income - Paving	-	-	-	7,990	-	7,990	-
6635 Reserve Income - Deferred Maintenance	-	-	-	4,975	-	4,975	-
	-	-	-	12,965	-	12,965	-
Total Revenues	<u>19,651</u>	<u>23,007</u>	<u>(3,356)</u>	<u>209,346</u>	<u>230,071</u>	<u>(20,725)</u>	<u>276,085</u>
Operating Expenses							
General & Administrative:							
7300 Accounting Fees	400	400	-	4,000	4,000	-	4,800
7305 Audit	-	283	283	3,400	2,833	(567)	3,400
7320 Licenses, Taxes, Permits & Fees	15	104	89	1,440	1,042	(398)	1,250
7325 Inspection Expense	-	104	104	514	1,042	528	1,250
7340 Social Function Expense	-	83	83	665	833	168	1,000
7505 Legal Expense	-	167	167	3,413	1,667	(1,746)	2,000
7530 Office Expense/Postage	84	104	20	682	1,042	360	1,250
7600 Management Fees	650	659	9	6,555	6,587	32	7,904
	<u>1,149</u>	<u>1,904</u>	<u>755</u>	<u>20,669</u>	<u>19,046</u>	<u>(1,623)</u>	<u>22,854</u>
Insurance:							
7520 Flood	1,139	1,175	36	11,390	11,750	360	14,100
7525 Insurance	6,974	6,083	(891)	60,093	60,833	740	73,000
	<u>8,113</u>	<u>7,258</u>	<u>(855)</u>	<u>71,483</u>	<u>72,583</u>	<u>1,100</u>	<u>87,100</u>
Building Repairs & Maintenance:							
7615 R&M Fire Alarm	38	208	170	694	2,083	1,389	2,500
7620 R&M General	6,047	667	(5,380)	12,339	6,667	(5,672)	8,000
7625 R&M Generator	-	125	125	947	1,250	303	1,500
7630 R&M Plumbing	-	625	625	5,359	6,250	891	7,500
7635 R&M Electrical	-	125	125	2,410	1,250	(1,160)	1,500
7640 R&M Security	2,406	21	(2,385)	5,070	208	(4,862)	250
7645 Building Supplies	-	83	83	426	833	407	1,000
7650 R&M Elevator	453	592	139	4,634	5,917	1,283	7,100
7660 R&M Air Conditioning	-	83	83	360	833	473	1,000
	<u>8,944</u>	<u>2,529</u>	<u>(6,415)</u>	<u>32,239</u>	<u>25,291</u>	<u>(6,948)</u>	<u>30,350</u>
Grounds Repairs & Maintenance:							
7810 R&M Irrigation	-	83	83	570	833	263	1,000
7815 Janitorial Expense	1,190	1,232	42	11,900	12,317	417	14,780
7820 Handyman Expense	119	208	89	214	2,083	1,869	2,500
7822 Glass Cleaning	-	317	317	1,317	3,167	1,850	3,800
7825 Landscaping	-	42	42	1,100	422	(678)	506
7830 Lawn Care	800	800	-	8,000	8,000	-	9,600
7835 Pest Control	-	250	250	1,930	2,500	570	3,000
7840 R&M Pool	300	300	-	3,699	3,000	(699)	3,600
7845 R&M Roof	-	125	125	1,350	1,250	(100)	1,500
7850 Common Area Improvements	<u>7,388</u>	<u>1,008</u>	<u>(6,380)</u>	<u>13,255</u>	<u>10,083</u>	<u>(3,172)</u>	<u>12,100</u>
	<u>9,797</u>	<u>4,365</u>	<u>(5,432)</u>	<u>43,335</u>	<u>43,655</u>	<u>320</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 10 Months ended October 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	1,597	1,667	70	15,786	16,667	881	20,000
7030 Electricity	507	438	(69)	4,481	4,375	(106)	5,250
7035 Waste Removal	470	521	51	4,911	5,208	297	6,250
7040 Gas	188	500	312	5,645	5,000	(645)	6,000
7045 Telephone	461	442	(19)	4,898	4,417	(481)	5,300
	<u>3,223</u>	<u>3,568</u>	<u>345</u>	<u>35,721</u>	<u>35,667</u>	<u>(54)</u>	<u>42,800</u>
Reserve Transfer:							
7610 Reserves	-	3,383	3,383	-	33,829	33,829	40,595
	<u>-</u>	<u>3,383</u>	<u>3,383</u>	<u>-</u>	<u>33,829</u>	<u>33,829</u>	<u>40,595</u>
Reserve Expenses							
8610 Reserve Expense - Paving	-	-	-	7,990	-	(7,990)	-
8635 Reserve Expense - Deferred Maintenance	-	-	-	4,975	-	(4,975)	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,965</u>	<u>-</u>	<u>(12,965)</u>	<u>-</u>
Total Expenses	<u>31,226</u>	<u>23,007</u>	<u>(8,219)</u>	<u>216,412</u>	<u>230,071</u>	<u>13,659</u>	<u>276,085</u>
Excess Revenues (Expenses)	<u>\$ (11,575)</u>	<u>\$ -</u>	<u>\$ (11,575)</u>	<u>\$ (7,066)</u>	<u>\$ -</u>	<u>\$ (7,066)</u>	<u>\$ -</u>