

Riverside Terrace Condominium, Inc.

Balance Sheet

November 30, 2021

Assets

Cash - Operating	
Popular Community Bank Operating	\$ <u>48,478</u>
	<u>48,478</u>
Cash - Reserves	
Popular Community Bank Reserves	<u>261,670</u>
	<u>261,670</u>
	<u>310,148</u>
Other Assets	
Prepaid Insurance	75,448
Prepaid Expense	38
Utility Deposits	<u>390</u>
	<u>75,876</u>
	<u>\$ 386,024</u>

Riverside Terrace Condominium, Inc.

Balance Sheet

November 30, 2021

Liabilities and Members' Equity

Accounts Payable	\$	4,276
Insurance Payable		50,224
Deferred Maintenance Income		23,007
Prepaid Assessments		<u>80</u>
		<u>77,587</u>
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving		25,510
Reserve - Roof		49,166
Reserve - Painting		67,010
Reserve - Interest		4,709
Reserve - Generator		82,500
Reserve - Deferred Maintenance		<u>32,775</u>
		<u>261,670</u>
Operating Fund Balance		
Fund Balance		63,676
Current Year Revenue (Expense)		<u>(16,909)</u>
		<u>46,767</u>
		<u>308,437</u>
	\$	<u>386,024</u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 11 Months ended November 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	\$ -	\$ 215,867	\$ 215,866	\$ 1	\$ 235,490
6015 Reserve Assessments	-	3,383	(3,383)	-	37,212	(37,212)	40,595
6040 Interest Income	79	-	79	811	-	811	-
6045 Reserve Interest Income	(78)	-	(78)	(795)	-	(795)	-
6055 NSF Charges	-	-	-	50	-	50	-
6100 Late Fees	-	-	-	75	-	75	-
	<u>19,625</u>	<u>23,007</u>	<u>(3,382)</u>	<u>216,008</u>	<u>253,078</u>	<u>(37,070)</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>19,625</u>	<u>23,007</u>	<u>(3,382)</u>	<u>228,973</u>	<u>253,078</u>	<u>(24,105)</u>	<u>276,085</u>
Operating Expenses							
General & Administrative:							
7300 Accounting Fees	400	400	-	4,400	4,400	-	4,800
7305 Audit	-	283	283	3,400	3,117	(283)	3,400
7320 Licenses, Taxes, Permits & Fees	364	104	(260)	1,804	1,146	(658)	1,250
7325 Inspection Expense	1,231	104	(1,127)	1,744	1,146	(598)	1,250
7340 Social Function Expense	-	83	83	665	917	252	1,000
7505 Legal Expense	440	167	(273)	3,853	1,833	(2,020)	2,000
7530 Office Expense/Postage	120	104	(16)	802	1,146	344	1,250
7600 Management Fees	650	659	9	7,205	7,245	40	7,904
	<u>3,205</u>	<u>1,904</u>	<u>(1,301)</u>	<u>23,873</u>	<u>20,950</u>	<u>(2,923)</u>	<u>22,854</u>
Insurance:							
7520 Flood	1,153	1,175	22	12,543	12,925	382	14,100
7525 Insurance	6,974	6,083	(891)	67,067	66,917	(150)	73,000
	<u>8,127</u>	<u>7,258</u>	<u>(869)</u>	<u>79,610</u>	<u>79,842</u>	<u>232</u>	<u>87,100</u>
Building Repairs & Maintenance:							
7615 R&M Fire Alarm	38	208	170	732	2,292	1,560	2,500
7620 R&M General	665	667	2	13,004	7,333	(5,671)	8,000
7625 R&M Generator	-	125	125	947	1,375	428	1,500
7630 R&M Plumbing	10,615	625	(9,990)	15,974	6,875	(9,099)	7,500
7635 R&M Electrical	-	125	125	2,410	1,375	(1,035)	1,500
7640 R&M Security	106	21	(85)	5,176	229	(4,947)	250
7645 Building Supplies	67	83	16	494	917	423	1,000
7650 R&M Elevator	453	592	139	5,086	6,508	1,422	7,100
7660 R&M Air Conditioning	-	83	83	360	917	557	1,000
	<u>11,944</u>	<u>2,529</u>	<u>(9,415)</u>	<u>44,183</u>	<u>27,821</u>	<u>(16,362)</u>	<u>30,350</u>
Grounds Repairs & Maintenance:							
7810 R&M Irrigation	-	83	83	570	917	347	1,000
7815 Janitorial Expense	1,082	1,232	150	12,982	13,548	566	14,780
7820 Handyman Expense	-	208	208	214	2,292	2,078	2,500
7822 Glass Cleaning	-	317	317	1,317	3,483	2,166	3,800
7825 Landscaping	-	42	42	1,100	464	(636)	506
7830 Lawn Care	800	800	-	8,800	8,800	-	9,600
7835 Pest Control	125	250	125	2,055	2,750	695	3,000
7840 R&M Pool	325	300	(25)	4,024	3,300	(724)	3,600
7845 R&M Roof	-	125	125	1,350	1,375	25	1,500
7850 Common Area Improvements	-	1,008	1,008	13,255	11,092	(2,163)	12,100
	<u>2,332</u>	<u>4,365</u>	<u>2,033</u>	<u>45,667</u>	<u>48,021</u>	<u>2,354</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 11 Months ended November 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	1,720	1,667	(53)	17,506	18,333	827	20,000
7030	Electricity	507	438	(69)	4,989	4,813	(176)	5,250
7035	Waste Removal	470	521	51	5,381	5,729	348	6,250
7040	Gas	703	500	(203)	6,348	5,500	(848)	6,000
7045	Telephone	461	442	(19)	5,359	4,858	(501)	5,300
		<u>3,861</u>	<u>3,568</u>	<u>(293)</u>	<u>39,583</u>	<u>39,233</u>	<u>(350)</u>	<u>42,800</u>
Reserve Transfer:								
7610	Reserves	-	3,383	3,383	-	37,212	37,212	40,595
		<u>-</u>	<u>3,383</u>	<u>3,383</u>	<u>-</u>	<u>37,212</u>	<u>37,212</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>29,469</u>	<u>23,007</u>	<u>(6,462)</u>	<u>245,881</u>	<u>253,079</u>	<u>7,198</u>	<u>276,085</u>
Excess Revenues (Expenses)		<u>\$ (9,844)</u>	<u>\$ -</u>	<u>\$ (9,844)</u>	<u>\$ (16,908)</u>	<u>\$ (1)</u>	<u>\$ (16,907)</u>	<u>\$ -</u>