

Riverside Terrace Condominium, Inc.

Balance Sheet

December 31, 2021

Assets

Cash - Operating

Popular Community Bank Operating	\$	24,495
		<u>24,495</u>

Cash - Reserves

Popular Community Bank Reserves		<u>265,131</u>
		<u>265,131</u>

289,626

Other Assets

Prepaid Insurance		67,321
Prepaid Expense		1,165
Utility Deposits		<u>390</u>
		<u>68,876</u>

\$ 358,502

Riverside Terrace Condominium, Inc.

Balance Sheet

December 31, 2021

Liabilities and Members' Equity

Accounts Payable	\$	9,469
Insurance Payable		43,946
Prepaid Assessments		<u>7,600</u>
		<u>61,015</u>
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving		26,010
Reserve - Roof		50,000
Reserve - Painting		67,810
Reserve - Interest		4,787
Reserve - Generator		82,500
Reserve - Deferred Maintenance		<u>34,025</u>
		<u>265,132</u>
Operating Fund Balance		
Fund Balance		63,676
Current Year Revenue (Expense)		<u>(31,321)</u>
		<u>32,355</u>
		<u>297,487</u>
	\$	<u><u>358,502</u></u>

**Riverside Terrace Condominium, Inc.**  
**Statement of Revenues and Expenses**  
**Actual Compared to Budget**  
**For the 1 Month and 12 Months ended December 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	\$ -	\$ 235,491	\$ 235,490	\$ 1	\$ 235,490
6015 Reserve Assessments	-	3,383	(3,383)	-	40,595	(40,595)	40,595
6040 Interest Income	79	-	79	890	-	890	-
6045 Reserve Interest Income	(78)	-	(78)	(873)	-	(873)	-
6055 NSF Charges	-	-	-	50	-	50	-
6100 Late Fees	-	-	-	75	-	75	-
	<u>19,625</u>	<u>23,007</u>	<u>(3,382)</u>	<u>235,633</u>	<u>276,085</u>	<u>(40,452)</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	-
<b>Total Revenues</b>	<u>19,625</u>	<u>23,007</u>	<u>(3,382)</u>	<u>248,598</u>	<u>276,085</u>	<u>(27,487)</u>	<u>276,085</u>
<b>Operating Expenses</b>							
General & Administrative:							
7300 Accounting Fees	400	400	-	4,800	4,800	-	4,800
7305 Audit	-	283	283	3,400	3,400	-	3,400
7320 Licenses, Taxes, Permits & Fees	-	104	104	1,804	1,250	(554)	1,250
7325 Inspection Expense	310	104	(206)	2,054	1,250	(804)	1,250
7340 Social Function Expense	-	83	83	665	1,000	335	1,000
7505 Legal Expense	-	167	167	3,853	2,000	(1,853)	2,000
7530 Office Expense/Postage	150	104	(46)	952	1,250	298	1,250
7600 Management Fees	650	659	9	7,855	7,904	49	7,904
	<u>1,510</u>	<u>1,904</u>	<u>394</u>	<u>25,383</u>	<u>22,854</u>	<u>(2,529)</u>	<u>22,854</u>
Insurance:							
7520 Flood	1,153	1,175	22	13,696	14,100	404	14,100
7525 Insurance	6,974	6,083	(891)	74,041	73,000	(1,041)	73,000
	<u>8,127</u>	<u>7,258</u>	<u>(869)</u>	<u>87,737</u>	<u>87,100</u>	<u>(637)</u>	<u>87,100</u>
Building Repairs & Maintenance:							
7615 R&M Fire Alarm	3,188	208	(2,980)	3,920	2,500	(1,420)	2,500
7620 R&M General	10,750	667	(10,083)	23,754	8,000	(15,754)	8,000
7625 R&M Generator	-	125	125	947	1,500	553	1,500
7630 R&M Plumbing	-	625	625	15,974	7,500	(8,474)	7,500
7635 R&M Electrical	-	125	125	2,410	1,500	(910)	1,500
7640 R&M Security	406	21	(385)	5,583	250	(5,333)	250
7645 Building Supplies	335	83	(252)	829	1,000	171	1,000
7650 R&M Elevator	453	592	139	5,539	7,100	1,561	7,100
7660 R&M Air Conditioning	-	83	83	360	1,000	640	1,000
	<u>15,132</u>	<u>2,529</u>	<u>(12,603)</u>	<u>59,316</u>	<u>30,350</u>	<u>(28,966)</u>	<u>30,350</u>
Grounds Repairs & Maintenance:							
7810 R&M Irrigation	16	83	67	586	1,000	414	1,000
7815 Janitorial Expense	1,530	1,232	(298)	14,512	14,780	268	14,780
7820 Handyman Expense	-	208	208	214	2,500	2,286	2,500
7822 Glass Cleaning	1,721	317	(1,404)	3,038	3,800	762	3,800
7825 Landscaping	-	42	42	1,100	506	(594)	506
7830 Lawn Care	800	800	-	9,600	9,600	-	9,600
7835 Pest Control	845	250	(595)	2,900	3,000	100	3,000
7840 R&M Pool	300	300	-	4,324	3,600	(724)	3,600
7845 R&M Roof	-	125	125	1,350	1,500	150	1,500
7850 Common Area Improvements	230	1,008	778	13,485	12,100	(1,385)	12,100
	<u>5,442</u>	<u>4,365</u>	<u>(1,077)</u>	<u>51,109</u>	<u>52,386</u>	<u>1,277</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 12 Months ended December 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	1,544	1,667	123	19,050	20,000	950	20,000
7030 Electricity	460	438	(22)	5,449	5,250	(199)	5,250
7035 Waste Removal	470	521	51	5,851	6,250	399	6,250
7040 Gas	890	500	(390)	7,238	6,000	(1,238)	6,000
7045 Telephone	461	442	(19)	5,820	5,300	(520)	5,300
	<u>3,825</u>	<u>3,568</u>	<u>(257)</u>	<u>43,408</u>	<u>42,800</u>	<u>(608)</u>	<u>42,800</u>
Reserve Transfer:							
7610 Reserves	-	3,383	3,383	-	40,595	40,595	40,595
	<u>-</u>	<u>3,383</u>	<u>3,383</u>	<u>-</u>	<u>40,595</u>	<u>40,595</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>
<b>Total Expenses</b>	<u>34,036</u>	<u>23,007</u>	<u>(11,029)</u>	<u>279,918</u>	<u>276,085</u>	<u>(3,833)</u>	<u>276,085</u>
<b>Excess Revenues (Expenses)</b>	<u>\$ (14,411)</u>	<u>\$ -</u>	<u>\$ (14,411)</u>	<u>\$ (31,320)</u>	<u>\$ -</u>	<u>\$ (31,320)</u>	<u>\$ -</u>