

Riverside Terrace Condominium, Inc.

Balance Sheet

January 31, 2022

Assets

Cash - Operating

Popular Community Bank Operating	\$	<u>71,281</u>
		<u>71,281</u>

Cash - Reserves

Popular Community Bank Reserves		<u>268,093</u>
		<u>268,093</u>

339,374

Other Assets

Accounts Receivable		1,880
Prepaid Insurance		59,194
Prepaid Expense		1,024
Utility Deposits		<u>390</u>
		<u>62,488</u>

\$ 401,862

Riverside Terrace Condominium, Inc.

Balance Sheet

January 31, 2022

Liabilities and Members' Equity

Accounts Payable	\$	4,634
Insurance Payable		37,668
Deferred Maintenance Income		51,387
Prepaid Assessments		<u>5,610</u>
		<u>99,299</u>
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving		26,260
Reserve - Roof		50,833
Reserve - Painting		68,609
Reserve - Interest		4,866
Reserve - Generator		82,500
Reserve - Deferred Maintenance		<u>35,025</u>
		<u>268,093</u>
Operating Fund Balance		
Fund Balance		32,355
Current Year Revenue (Expense)		<u>2,115</u>
		<u>34,470</u>
		<u>302,563</u>
	\$	<u><u>401,862</u></u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 1 Month ended January 31, 2022

	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	\$ 22,810	\$ 22,810	\$ -	\$ 22,810	\$ 22,810	\$ -	\$ 273,726
6015 Reserve Assessments	-	2,883	(2,883)	-	2,883	(2,883)	34,595
6035 Gate/Pool Key Income	230	-	230	230	-	230	-
6040 Interest Income	80	-	80	80	-	80	-
6045 Reserve Interest Income	(79)	-	(79)	(79)	-	(79)	-
	<u>23,041</u>	<u>25,693</u>	<u>(2,652)</u>	<u>23,041</u>	<u>25,693</u>	<u>(2,652)</u>	<u>308,321</u>
Total Revenues	<u>23,041</u>	<u>25,693</u>	<u>(2,652)</u>	<u>23,041</u>	<u>25,693</u>	<u>(2,652)</u>	<u>308,321</u>
Operating Expenses							
General & Administrative:							
7300 Accounting Fees	450	450	-	450	450	-	5,400
7305 Audit	-	283	283	-	283	283	3,400
7320 Licenses, Taxes, Permits & Fees	-	174	174	-	174	174	2,086
7321 DBPR Annual Condo Fees	164	14	(150)	164	14	(150)	164
7325 Inspection Expense	-	125	125	-	125	125	1,500
7340 Social Function Expense	-	83	83	-	83	83	1,000
7505 Legal Expense	-	250	250	-	250	250	3,000
7530 Office Expense/Postage	-	79	79	-	79	79	950
7600 Management Fees	665	665	-	665	665	-	7,976
	<u>1,279</u>	<u>2,123</u>	<u>844</u>	<u>1,279</u>	<u>2,123</u>	<u>844</u>	<u>25,476</u>
Insurance:							
7520 Flood	1,153	1,175	22	1,153	1,175	22	14,100
7525 Insurance	6,974	7,708	734	6,974	7,708	734	92,500
	<u>8,127</u>	<u>8,883</u>	<u>756</u>	<u>8,127</u>	<u>8,883</u>	<u>756</u>	<u>106,600</u>
Building Repairs & Maintenance:							
7615 R&M Fire Alarm	410	392	(18)	410	392	(18)	4,700
7620 R&M General	-	833	833	-	833	833	10,000
7625 R&M Generator	83	83	-	83	83	-	1,000
7630 R&M Plumbing	-	625	625	-	625	625	7,500
7635 R&M Electrical	3,108	250	(2,858)	3,108	250	(2,858)	3,000
7640 R&M Security	280	250	(30)	280	250	(30)	3,000
7645 Building Supplies	-	63	63	-	63	63	750
7650 R&M Elevator	453	542	89	453	542	89	6,500
7660 R&M Air Conditioning	-	150	150	-	150	150	1,800
	<u>4,334</u>	<u>3,188</u>	<u>(1,146)</u>	<u>4,334</u>	<u>3,188</u>	<u>(1,146)</u>	<u>38,250</u>
Grounds Repairs & Maintenance:							
7810 R&M Irrigation	-	83	83	-	83	83	1,000
7815 Janitorial Expense	1,480	1,480	-	1,480	1,480	-	17,760
7820 Handyman Expense	-	125	125	-	125	125	1,500
7822 Glass Cleaning	-	392	392	-	392	392	4,700
7825 Landscaping	-	125	125	-	125	125	1,500
7830 Lawn Care	800	1,000	200	800	1,000	200	12,000
7835 Pest Control	-	250	250	-	250	250	3,000
7840 R&M Pool	325	354	29	325	354	29	4,250
7845 R&M Roof	-	125	125	-	125	125	1,500
7850 Common Area Improvements	-	812	812	-	812	812	9,740
	<u>2,605</u>	<u>4,746</u>	<u>2,141</u>	<u>2,605</u>	<u>4,746</u>	<u>2,141</u>	<u>56,950</u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 1 Month ended January 31, 2022

		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	2,086	1,825	(261)	2,086	1,825	(261)	21,900
7030	Electricity	639	475	(164)	639	475	(164)	5,700
7035	Waste Removal	545	521	(24)	545	521	(24)	6,250
7040	Gas	845	550	(295)	845	550	(295)	6,600
7045	Telephone	468	500	32	468	500	32	6,000
		<u>4,583</u>	<u>3,871</u>	<u>(712)</u>	<u>4,583</u>	<u>3,871</u>	<u>(712)</u>	<u>46,450</u>
Reserve Transfer:								
7610	Reserves	-	2,883	2,883	-	2,883	2,883	34,595
		<u>-</u>	<u>2,883</u>	<u>2,883</u>	<u>-</u>	<u>2,883</u>	<u>2,883</u>	<u>34,595</u>
Total Expenses		<u>20,928</u>	<u>25,694</u>	<u>4,766</u>	<u>20,928</u>	<u>25,694</u>	<u>4,766</u>	<u>308,321</u>
Excess Revenues (Expenses)		<u>\$ 2,113</u>	<u>\$ (1)</u>	<u>\$ 2,114</u>	<u>\$ 2,113</u>	<u>\$ (1)</u>	<u>\$ 2,114</u>	<u>\$ -</u>