

Riverside Terrace Condominium, Inc.

Balance Sheet

February 28, 2022

Assets

Cash - Operating

Popular Community Bank Operating	\$	45,040
		<u>45,040</u>

Cash - Reserves

Popular Community Bank Reserves		<u>230,148</u>
		<u>230,148</u>

275,188

Other Assets

Prepaid Insurance		51,067
Prepaid Expense		1,319
Utility Deposits		<u>390</u>
		<u>52,776</u>

\$ 327,964

Riverside Terrace Condominium, Inc.

Balance Sheet

February 28, 2022

Liabilities and Members' Equity

Accounts Payable	\$	5,322
Insurance Payable		31,390
Deferred Maintenance Income		25,693
Prepaid Assessments		<u>5,611</u>
		<u>68,016</u>
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving		500
Reserve - Roof		51,666
Reserve - Painting		69,409
Reserve - Interest		4,938
Reserve - Generator		82,500
Reserve - Deferred Maintenance		<u>21,136</u>
		<u>230,149</u>
Operating Fund Balance		
Fund Balance		32,355
Current Year Revenue (Expense)		<u>(2,556)</u>
		<u>29,799</u>
		<u>259,948</u>
	\$	<u><u>327,964</u></u>

**Riverside Terrace Condominium, Inc.**  
**Statement of Revenues and Expenses**  
**Actual Compared to Budget**  
**For the 1 Month and 2 Months ended February 28, 2022**

	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	\$ 22,810	\$ 22,810	\$ -	\$ 45,621	\$ 45,621	\$ -	\$ 273,726
6015 Reserve Assessments	-	2,883	(2,883)	-	5,766	(5,766)	34,595
6035 Gate/Pool Key Income	-	-	-	230	-	230	-
6040 Interest Income	73	-	73	153	-	153	-
6045 Reserve Interest Income	(72)	-	(72)	(151)	-	(151)	-
	<u>22,811</u>	<u>25,693</u>	<u>(2,882)</u>	<u>45,853</u>	<u>51,387</u>	<u>(5,534)</u>	<u>308,321</u>
Reserve Income							
6610 Reserve Income - Paving	26,010	-	26,010	26,010	-	26,010	-
6635 Reserve Income - Deferred Maintenance	14,889	-	14,889	14,889	-	14,889	-
	<u>40,899</u>	<u>-</u>	<u>40,899</u>	<u>40,899</u>	<u>-</u>	<u>40,899</u>	<u>-</u>
<b>Total Revenues</b>	<u>63,710</u>	<u>25,693</u>	<u>38,017</u>	<u>86,752</u>	<u>51,387</u>	<u>35,365</u>	<u>308,321</u>
<b>Operating Expenses</b>							
General & Administrative:							
7300 Accounting Fees	450	450	-	900	900	-	5,400
7305 Audit	-	283	283	-	567	567	3,400
7320 Licenses, Taxes, Permits & Fees	-	174	174	-	348	348	2,086
7321 DBPR Annual Condo Fees	-	14	14	164	27	(137)	164
7325 Inspection Expense	-	125	125	-	250	250	1,500
7340 Social Function Expense	17	83	66	17	167	150	1,000
7505 Legal Expense	-	250	250	-	500	500	3,000
7530 Office Expense/Postage	360	79	(281)	360	158	(202)	950
7600 Management Fees	665	665	-	1,329	1,329	-	7,976
	<u>1,492</u>	<u>2,123</u>	<u>631</u>	<u>2,770</u>	<u>4,246</u>	<u>1,476</u>	<u>25,476</u>
Insurance:							
7520 Flood	1,153	1,175	22	2,306	2,350	44	14,100
7525 Insurance	6,974	7,708	734	13,948	15,417	1,469	92,500
	<u>8,127</u>	<u>8,883</u>	<u>756</u>	<u>16,254</u>	<u>17,767</u>	<u>1,513</u>	<u>106,600</u>
Building Repairs & Maintenance:							
7615 R&M Fire Alarm	76	392	316	486	783	297	4,700
7620 R&M General	406	833	427	406	1,667	1,261	10,000
7625 R&M Generator	83	83	-	167	167	-	1,000
7630 R&M Plumbing	-	625	625	-	1,250	1,250	7,500
7635 R&M Electrical	-	250	250	3,108	500	(2,608)	3,000
7640 R&M Security	106	250	144	386	500	114	3,000
7645 Building Supplies	185	63	(122)	185	125	(60)	750
7650 R&M Elevator	453	542	89	905	1,083	178	6,500
7660 R&M Air Conditioning	-	150	150	-	300	300	1,800
	<u>1,309</u>	<u>3,188</u>	<u>1,879</u>	<u>5,643</u>	<u>6,375</u>	<u>732</u>	<u>38,250</u>
Grounds Repairs & Maintenance:							
7810 R&M Irrigation	13	83	70	13	167	154	1,000
7815 Janitorial Expense	1,480	1,480	-	2,960	2,960	-	17,760
7820 Handyman Expense	-	125	125	-	250	250	1,500
7822 Glass Cleaning	-	392	392	-	783	783	4,700
7825 Landscaping	-	125	125	-	250	250	1,500
7830 Lawn Care	900	1,000	100	1,700	2,000	300	12,000
7835 Pest Control	-	250	250	-	500	500	3,000
7840 R&M Pool	4,680	354	(4,326)	5,005	708	(4,297)	4,250
7845 R&M Roof	-	125	125	-	250	250	1,500
7850 Common Area Improvements	4,650	812	(3,838)	4,650	1,623	(3,027)	9,740
	<u>11,723</u>	<u>4,746</u>	<u>(6,977)</u>	<u>14,328</u>	<u>9,491</u>	<u>(4,837)</u>	<u>56,950</u>

See Accountants' Compilation Report

**Riverside Terrace Condominium, Inc.**  
**Statement of Revenues and Expenses**  
**Actual Compared to Budget**  
**For the 1 Month and 2 Months ended February 28, 2022**

	<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	2,151	1,825	(326)	4,237	3,650	(587)	21,900
7030	Electricity	381	475	94	1,020	950	(70)	5,700
7035	Waste Removal	470	521	51	1,015	1,042	27	6,250
7040	Gas	1,349	550	(799)	2,193	1,100	(1,093)	6,600
7045	Telephone	480	500	20	949	1,000	51	6,000
		<u>4,831</u>	<u>3,871</u>	<u>(960)</u>	<u>9,414</u>	<u>7,742</u>	<u>(1,672)</u>	<u>46,450</u>
Reserve Transfer:								
7610	Reserves	-	2,883	2,883	-	5,766	5,766	34,595
		<u>-</u>	<u>2,883</u>	<u>2,883</u>	<u>-</u>	<u>5,766</u>	<u>5,766</u>	<u>34,595</u>
Reserve Expenses								
8610	Reserve Expense - Paving	26,010	-	(26,010)	26,010	-	(26,010)	-
8635	Reserve Expense - Deferred Maintenance	14,889	-	(14,889)	14,889	-	(14,889)	-
		<u>40,899</u>	<u>-</u>	<u>(40,899)</u>	<u>40,899</u>	<u>-</u>	<u>(40,899)</u>	<u>-</u>
<b>Total Expenses</b>		<u>68,381</u>	<u>25,694</u>	<u>(42,687)</u>	<u>89,308</u>	<u>51,387</u>	<u>(37,921)</u>	<u>308,321</u>
<b>Excess Revenues (Expenses)</b>		<u>\$ (4,671)</u>	<u>\$ (1)</u>	<u>\$ (4,670)</u>	<u>\$ (2,556)</u>	<u>\$ -</u>	<u>\$ (2,556)</u>	<u>\$ -</u>