

Riverside Terrace Condominium, Inc.

Balance Sheet

March 31, 2022

Assets

Cash - Operating

Popular Community Bank Operating	\$	30,157
		<u>30,157</u>

Cash - Reserves

Popular Community Bank Reserves		<u>220,524</u>
		<u>220,524</u>

250,681

Other Assets

Prepaid Insurance		42,940
Prepaid Expense		1,996
Utility Deposits		<u>390</u>
		<u>45,326</u>

\$ 296,007

Riverside Terrace Condominium, Inc.

Balance Sheet

March 31, 2022

Liabilities and Members' Equity

Accounts Payable	\$	4,401
Insurance Payable		25,112
Prepaid Assessments		<u>16,890</u>
		<u>46,403</u>
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving		750
Reserve - Roof		49,900
Reserve - Painting		70,208
Reserve - Interest		5,006
Reserve - Generator		82,500
Reserve - Deferred Maintenance		<u>12,161</u>
		<u>220,525</u>
Operating Fund Balance		
Fund Balance		32,355
Current Year Revenue (Expense)		<u>(3,276)</u>
		<u>29,079</u>
		<u>249,604</u>
	\$	<u><u>296,007</u></u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 3 Months ended March 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	\$ -	\$ 68,431	\$ 68,431	\$ -	\$ 273,726
6015 Reserve Assessments	-	2,883	(2,883)	-	8,649	(8,649)	34,595
6035 Gate/Pool Key Income	40	-	40	270	-	270	-
6040 Interest Income	68	-	68	222	-	222	-
6045 Reserve Interest Income	(68)	-	(68)	(219)	-	(219)	-
6090 Other Income	150	-	150	150	-	150	-
	<u>23,000</u>	<u>25,693</u>	<u>(2,693)</u>	<u>68,854</u>	<u>77,080</u>	<u>(8,226)</u>	<u>308,321</u>
Reserve Income							
6610 Reserve Income - Paving	-	-	-	26,010	-	26,010	-
6615 Reserve Income - Roof	2,600	-	2,600	2,600	-	2,600	-
6635 Reserve Income - Deferred Maintenance	9,975	-	9,975	24,864	-	24,864	-
	<u>12,575</u>	<u>-</u>	<u>12,575</u>	<u>53,474</u>	<u>-</u>	<u>53,474</u>	<u>-</u>
Total Revenues	<u>35,575</u>	<u>25,693</u>	<u>9,882</u>	<u>122,328</u>	<u>77,080</u>	<u>45,248</u>	<u>308,321</u>
Operating Expenses							
General & Administrative:							
7300 Accounting Fees	450	450	-	1,350	1,350	-	5,400
7305 Audit	-	283	283	-	850	850	3,400
7320 Licenses, Taxes, Permits & Fees	-	174	174	-	522	522	2,086
7321 DBPR Annual Condo Fees	-	14	14	164	41	(123)	164
7325 Inspection Expense	-	125	125	-	375	375	1,500
7340 Social Function Expense	597	83	(514)	614	250	(364)	1,000
7505 Legal Expense	-	250	250	-	750	750	3,000
7530 Office Expense/Postage	26	79	53	386	238	(148)	950
7600 Management Fees	665	665	-	1,994	1,994	-	7,976
	<u>1,738</u>	<u>2,123</u>	<u>385</u>	<u>4,508</u>	<u>6,370</u>	<u>1,862</u>	<u>25,476</u>
Insurance:							
7520 Flood	1,153	1,175	22	3,458	3,525	67	14,100
7525 Insurance	6,974	7,708	734	20,922	23,125	2,203	92,500
	<u>8,127</u>	<u>8,883</u>	<u>756</u>	<u>24,380</u>	<u>26,650</u>	<u>2,270</u>	<u>106,600</u>
Building Repairs & Maintenance:							
7615 R&M Fire Alarm	1,999	392	(1,607)	2,485	1,175	(1,310)	4,700
7620 R&M General	398	833	435	803	2,500	1,697	10,000
7625 R&M Generator	83	83	-	250	250	-	1,000
7630 R&M Plumbing	1,655	625	(1,030)	1,655	1,875	220	7,500
7635 R&M Electrical	1,030	250	(780)	4,138	750	(3,388)	3,000
7640 R&M Security	106	250	144	493	750	257	3,000
7645 Building Supplies	259	63	(196)	444	188	(256)	750
7650 R&M Elevator	453	542	89	1,358	1,625	267	6,500
7660 R&M Air Conditioning	-	150	150	-	450	450	1,800
	<u>5,983</u>	<u>3,188</u>	<u>(2,795)</u>	<u>11,626</u>	<u>9,563</u>	<u>(2,063)</u>	<u>38,250</u>
Grounds Repairs & Maintenance:							
7810 R&M Irrigation	-	83	83	13	250	237	1,000
7815 Janitorial Expense	1,480	1,480	-	4,440	4,440	-	17,760
7820 Handyman Expense	-	125	125	-	375	375	1,500
7822 Glass Cleaning	-	392	392	-	1,175	1,175	4,700
7825 Landscaping	-	125	125	-	375	375	1,500
7830 Lawn Care	900	1,000	100	2,600	3,000	400	12,000
7835 Pest Control	75	250	175	75	750	675	3,000
7840 R&M Pool	330	354	24	5,335	1,063	(4,272)	4,250
7845 R&M Roof	-	125	125	-	375	375	1,500
7850 Common Area Improvements	-	812	812	4,650	2,435	(2,215)	9,740
	<u>2,785</u>	<u>4,746</u>	<u>1,961</u>	<u>17,113</u>	<u>14,238</u>	<u>(2,875)</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 3 Months ended March 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	2,678	1,825	(853)	6,915	5,475	(1,440)	21,900
7030 Electricity	587	475	(112)	1,606	1,425	(181)	5,700
7035 Waste Removal	184	521	337	1,199	1,563	364	6,250
7040 Gas	1,153	550	(603)	3,347	1,650	(1,697)	6,600
7045 Telephone	487	500	13	1,436	1,500	64	6,000
	<u>5,089</u>	<u>3,871</u>	<u>(1,218)</u>	<u>14,503</u>	<u>11,613</u>	<u>(2,890)</u>	<u>46,450</u>
Reserve Transfer:							
7610 Reserves	-	2,883	2,883	-	8,649	8,649	34,595
	<u>-</u>	<u>2,883</u>	<u>2,883</u>	<u>-</u>	<u>8,649</u>	<u>8,649</u>	<u>34,595</u>
Reserve Expenses							
8610 Reserve Expense - Paving	-	-	-	26,010	-	(26,010)	-
8615 Reserve Expense - Roof	2,600	-	(2,600)	2,600	-	(2,600)	-
8635 Reserve Expense - Deferred Maintenance	9,975	-	(9,975)	24,864	-	(24,864)	-
	<u>12,575</u>	<u>-</u>	<u>(12,575)</u>	<u>53,474</u>	<u>-</u>	<u>(53,474)</u>	<u>-</u>
Total Expenses	<u>36,297</u>	<u>25,694</u>	<u>(10,603)</u>	<u>125,604</u>	<u>77,083</u>	<u>(48,521)</u>	<u>308,321</u>
Excess Revenues (Expenses)	<u>\$ (722)</u>	<u>\$ (1)</u>	<u>\$ (721)</u>	<u>\$ (3,276)</u>	<u>\$ (3)</u>	<u>\$ (3,273)</u>	<u>\$ -</u>