

Riverside Terrace Condominium, Inc.

Balance Sheet

April 30, 2022

Assets

Cash - Operating

Popular Community Bank Operating	\$	63,394
		<u>63,394</u>

Cash - Reserves

Popular Community Bank Reserves		<u>221,818</u>
		<u>221,818</u>

285,212

Other Assets

Accounts Receivable		3,785
Prepaid Insurance		34,814
Prepaid Expense		1,529
Utility Deposits		<u>390</u>
		<u>40,518</u>

\$ 325,730

Riverside Terrace Condominium, Inc.

Balance Sheet

April 30, 2022

Liabilities and Members' Equity

Accounts Payable	\$	4,634
Insurance Payable		18,834
Deferred Maintenance Income		51,387
Prepaid Assessments		<u>2,766</u>
		<u>77,621</u>
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving		1,000
Reserve - Roof		49,483
Reserve - Painting		71,008
Reserve - Interest		5,068
Reserve - Generator		82,099
Reserve - Deferred Maintenance		<u>13,161</u>
		<u>221,819</u>
Operating Fund Balance		
Fund Balance		32,355
Current Year Revenue (Expense)		<u>(6,065)</u>
		<u>26,290</u>
		<u>248,109</u>
	\$	<u><u>325,730</u></u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 4 Months ended April 30, 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	\$ -	\$ 91,242	\$ 91,242	\$ -	\$ 273,726
6015 Reserve Assessments	-	2,883	(2,883)	-	11,532	(11,532)	34,595
6035 Gate/Pool Key Income	-	-	-	270	-	270	-
6040 Interest Income	63	-	63	285	-	285	-
6045 Reserve Interest Income	(62)	-	(62)	(281)	-	(281)	-
6090 Other Income	-	-	-	150	-	150	-
6100 Late Fees	50	-	50	50	-	50	-
	<u>22,861</u>	<u>25,693</u>	<u>(2,832)</u>	<u>91,716</u>	<u>102,774</u>	<u>(11,058)</u>	<u>308,321</u>
Reserve Income							
6610 Reserve Income - Paving	-	-	-	26,010	-	26,010	-
6615 Reserve Income - Roof	1,250	-	1,250	3,850	-	3,850	-
6630 Reserve Income - Generator	401	-	401	401	-	401	-
6695 Reserve Income - Deferred Maintenance	-	-	-	24,864	-	24,864	-
	<u>1,651</u>	<u>-</u>	<u>1,651</u>	<u>55,125</u>	<u>-</u>	<u>55,125</u>	<u>-</u>
Total Revenues	<u>24,512</u>	<u>25,693</u>	<u>(1,181)</u>	<u>146,841</u>	<u>102,774</u>	<u>44,067</u>	<u>308,321</u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 4 Months ended April 30, 2022

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget	
Operating Expenses								
General & Administrative:								
7300	Accounting Fees	450	450	-	1,800	1,800	-	5,400
7305	Audit	3,400	283	(3,117)	3,400	1,133	(2,267)	3,400
7320	Licenses, Taxes, Permits & Fees	61	174	113	61	695	634	2,086
7321	DBPR Annual Condo Fees	-	14	14	164	55	(109)	164
7325	Inspection Expense	-	125	125	-	500	500	1,500
7340	Social Function Expense	-	83	83	614	333	(281)	1,000
7505	Legal Expense	495	250	(245)	495	1,000	505	3,000
7530	Office Expense/Postage	-	79	79	386	317	(69)	950
7600	Management Fees	665	665	-	2,658	2,659	1	7,976
		5,071	2,123	(2,948)	9,578	8,492	(1,086)	25,476
Insurance:								
7520	Flood	1,153	1,175	22	4,611	4,700	89	14,100
7525	Insurance	6,974	7,708	734	27,896	30,833	2,937	92,500
		8,127	8,883	756	32,507	35,533	3,026	106,600
Building Repairs & Maintenance:								
7615	R&M Fire Alarm	1,326	392	(934)	3,811	1,567	(2,244)	4,700
7620	R&M General	446	833	387	1,249	3,333	2,084	10,000
7625	R&M Generator	83	83	-	333	333	-	1,000
7630	R&M Plumbing	-	625	625	1,655	2,500	845	7,500
7635	R&M Electrical	-	250	250	4,138	1,000	(3,138)	3,000
7640	R&M Security	106	250	144	599	1,000	401	3,000
7645	Building Supplies	42	63	21	486	250	(236)	750
7650	R&M Elevator	453	542	89	1,810	2,167	357	6,500
7660	R&M Air Conditioning	-	150	150	-	600	600	1,800
		2,456	3,188	732	14,081	12,750	(1,331)	38,250
Grounds Repairs & Maintenance:								
7810	R&M Irrigation	-	83	83	13	333	320	1,000
7815	Janitorial Expense	1,480	1,480	-	5,920	5,920	-	17,760
7820	Handyman Expense	-	125	125	-	500	500	1,500
7822	Glass Cleaning	896	392	(504)	896	1,567	671	4,700
7825	Landscaping	-	125	125	-	500	500	1,500
7830	Lawn Care	900	1,000	100	3,500	4,000	500	12,000
7835	Pest Control	205	250	45	280	1,000	720	3,000
7840	R&M Pool	343	354	11	5,678	1,417	(4,261)	4,250
7845	R&M Roof	1,350	125	(1,225)	1,350	500	(850)	1,500
7850	Common Area Improvements	74	812	738	4,724	3,247	(1,477)	9,740
		5,248	4,746	(502)	22,361	18,984	(3,377)	56,950

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 4 Months ended April 30, 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	2,791	1,825	(966)	9,705	7,300	(2,405)	21,900
7030 Electricity	557	475	(82)	2,163	1,900	(263)	5,700
7035 Waste Removal	470	521	51	1,669	2,083	414	6,250
7040 Gas	318	550	232	3,665	2,200	(1,465)	6,600
7045 Telephone	<u>615</u>	<u>500</u>	<u>(115)</u>	<u>2,050</u>	<u>2,000</u>	<u>(50)</u>	<u>6,000</u>
	4,751	3,871	(880)	19,252	15,483	(3,769)	46,450
Reserve Transfer:							
7610 Reserves	-	<u>2,883</u>	<u>2,883</u>	-	<u>11,532</u>	<u>11,532</u>	<u>34,595</u>
	-	2,883	2,883	-	11,532	11,532	34,595
Reserve Expenses							
8610 Reserve Expense - Paving	-	-	-	26,010	-	(26,010)	-
8615 Reserve Expense - Roof	1,250	-	(1,250)	3,850	-	(3,850)	-
8630 Reserve Expense - Generator	401	-	(401)	401	-	(401)	-
8695 Reserve Expense - Deferred Maintenance	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,864</u>	<u>-</u>	<u>(24,864)</u>	<u>-</u>
	1,651	-	(1,651)	55,125	-	(55,125)	-
Total Expenses	<u>27,304</u>	<u>25,694</u>	<u>(1,610)</u>	<u>152,904</u>	<u>102,774</u>	<u>(50,130)</u>	<u>308,321</u>
Excess Revenues (Expenses)	<u>\$ (2,792)</u>	<u>\$ (1)</u>	<u>\$ (2,791)</u>	<u>\$ (6,063)</u>	<u>\$ -</u>	<u>\$ (6,063)</u>	<u>\$ -</u>