

Riverside Terrace Condominium, Inc.

Balance Sheet

May 31, 2022

Assets

| | |
|----------------------------------|-------------------|
| Cash - Operating | |
| Popular Community Bank Operating | \$ <u>34,508</u> |
| | <u>34,508</u> |
| Cash - Reserves | |
| Popular Community Bank Reserves | <u>224,769</u> |
| | <u>224,769</u> |
| | <u>259,277</u> |
| Other Assets | |
| Prepaid Insurance | 26,687 |
| Prepaid Expense | 1,956 |
| Utility Deposits | <u>390</u> |
| | <u>29,033</u> |
| | <u>\$ 288,310</u> |

Riverside Terrace Condominium, Inc.

Balance Sheet

May 31, 2022

Liabilities and Members' Equity

| | | |
|--|----|-----------------------|
| Accounts Payable | \$ | 3,846 |
| Insurance Payable | | 12,556 |
| Deferred Maintenance Income | | 25,693 |
| Prepaid Assessments | | <u>2,740</u> |
| | | <u>44,835</u> |
| Reserve Contract Liabilities / Fund Balances | | |
| Reserve - Paving | | 1,250 |
| Reserve - Roof | | 50,316 |
| Reserve - Painting | | 71,807 |
| Reserve - Interest | | 5,135 |
| Reserve - Generator | | 52,099 |
| Reserve - Building Safety | | 30,000 |
| Reserve - Deferred Maintenance | | <u>14,161</u> |
| | | <u>224,768</u> |
| Operating Fund Balance | | |
| Fund Balance | | 32,355 |
| Current Year Revenue (Expense) | | <u>(13,648)</u> |
| | | <u>18,707</u> |
| | | <u>243,475</u> |
| | \$ | <u><u>288,310</u></u> |

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 5 Months ended May 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 | \$ - | \$ 114,052 | \$ 114,052 | \$ - | \$ 273,726 |
| 6015 Reserve Assessments | - | 2,883 | (2,883) | - | 14,415 | (14,415) | 34,595 |
| 6035 Gate/Pool Key Income | - | - | - | 270 | - | 270 | - |
| 6040 Interest Income | 69 | - | 69 | 354 | - | 354 | - |
| 6045 Reserve Interest Income | (68) | - | (68) | (349) | - | (349) | - |
| 6090 Other Income | - | - | - | 150 | - | 150 | - |
| 6100 Late Fees | 25 | - | 25 | 75 | - | 75 | - |
| | <u>22,836</u> | <u>25,693</u> | <u>(2,857)</u> | <u>114,552</u> | <u>128,467</u> | <u>(13,915)</u> | <u>308,321</u> |
| Reserve Income | | | | | | | |
| 6610 Reserve Income - Paving | - | - | - | 26,010 | - | 26,010 | - |
| 6615 Reserve Income - Roof | - | - | - | 3,850 | - | 3,850 | - |
| 6630 Reserve Income - Generator | - | - | - | 401 | - | 401 | - |
| 6695 Reserve Income - Deferred Maintenance | - | - | - | 24,864 | - | 24,864 | - |
| | - | - | - | 55,125 | - | 55,125 | - |
| Total Revenues | <u>22,836</u> | <u>25,693</u> | <u>(2,857)</u> | <u>169,677</u> | <u>128,467</u> | <u>41,210</u> | <u>308,321</u> |

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 5 Months ended May 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 | |
|---------------------------------|---------------------------------|----------------------------|------------------------------|---------------------------|---------------------------|-----------------------------|------------------|---------|
| Operating Expenses | | | | | | | | |
| General & Administrative: | | | | | | | | |
| 7300 | Accounting Fees | 450 | 450 | - | 2,250 | 2,250 | - | 5,400 |
| 7305 | Audit | - | 283 | 283 | 3,400 | 1,417 | (1,983) | 3,400 |
| 7320 | Licenses, Taxes, Permits & Fees | 175 | 174 | (1) | 236 | 869 | 633 | 2,086 |
| 7321 | DBPR Annual Condo Fees | - | 14 | 14 | 164 | 68 | (96) | 164 |
| 7325 | Inspection Expense | - | 125 | 125 | - | 625 | 625 | 1,500 |
| 7340 | Social Function Expense | 133 | 83 | (50) | 748 | 417 | (331) | 1,000 |
| 7505 | Legal Expense | - | 250 | 250 | 495 | 1,250 | 755 | 3,000 |
| 7530 | Office Expense/Postage | 41 | 79 | 38 | 427 | 396 | (31) | 950 |
| 7600 | Management Fees | 665 | 665 | - | 3,323 | 3,323 | - | 7,976 |
| | | 1,464 | 2,123 | 659 | 11,043 | 10,615 | (428) | 25,476 |
| Insurance: | | | | | | | | |
| 7520 | Flood | 1,153 | 1,175 | 22 | 5,764 | 5,875 | 111 | 14,100 |
| 7525 | Insurance | 6,974 | 7,708 | 734 | 34,870 | 38,542 | 3,672 | 92,500 |
| | | 8,127 | 8,883 | 756 | 40,634 | 44,417 | 3,783 | 106,600 |
| Building Repairs & Maintenance: | | | | | | | | |
| 7615 | R&M Fire Alarm | 2,189 | 392 | (1,797) | 5,999 | 1,958 | (4,041) | 4,700 |
| 7620 | R&M General | 500 | 833 | 333 | 1,749 | 4,167 | 2,418 | 10,000 |
| 7625 | R&M Generator | 83 | 83 | - | 417 | 417 | - | 1,000 |
| 7630 | R&M Plumbing | 610 | 625 | 15 | 2,265 | 3,125 | 860 | 7,500 |
| 7635 | R&M Electrical | 125 | 250 | 125 | 4,263 | 1,250 | (3,013) | 3,000 |
| 7640 | R&M Security | 171 | 250 | 79 | 771 | 1,250 | 479 | 3,000 |
| 7645 | Building Supplies | 102 | 63 | (39) | 588 | 313 | (275) | 750 |
| 7650 | R&M Elevator | 453 | 542 | 89 | 2,263 | 2,708 | 445 | 6,500 |
| 7660 | R&M Air Conditioning | - | 150 | 150 | - | 750 | 750 | 1,800 |
| 7890 | Water Damage Repairs | 9,072 | - | (9,072) | 9,072 | - | (9,072) | - |
| | | 13,305 | 3,188 | (10,117) | 27,387 | 15,938 | (11,449) | 38,250 |
| Grounds Repairs & Maintenance: | | | | | | | | |
| 7810 | R&M Irrigation | 13 | 83 | 70 | 26 | 417 | 391 | 1,000 |
| 7815 | Janitorial Expense | 1,480 | 1,480 | - | 7,400 | 7,400 | - | 17,760 |
| 7820 | Handyman Expense | 125 | 125 | - | 125 | 625 | 500 | 1,500 |
| 7822 | Glass Cleaning | - | 392 | 392 | 896 | 1,958 | 1,062 | 4,700 |
| 7825 | Landscaping | - | 125 | 125 | - | 625 | 625 | 1,500 |
| 7830 | Lawn Care | 900 | 1,000 | 100 | 4,400 | 5,000 | 600 | 12,000 |
| 7835 | Pest Control | 205 | 250 | 45 | 485 | 1,250 | 765 | 3,000 |
| 7840 | R&M Pool | 330 | 354 | 24 | 6,008 | 1,771 | (4,237) | 4,250 |
| 7845 | R&M Roof | - | 125 | 125 | 1,350 | 625 | (725) | 1,500 |
| 7850 | Common Area Improvements | - | 812 | 812 | 4,724 | 4,058 | (666) | 9,740 |
| | | 3,053 | 4,746 | 1,693 | 25,414 | 23,729 | (1,685) | 56,950 |

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 5 Months ended May 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 | 2,631 | 1,825 | (806) | 12,336 | 9,125 | (3,211) | 21,900 |
| 7030 Electricity | 557 | 475 | (82) | 2,721 | 2,375 | (346) | 5,700 |
| 7035 Waste Removal | 470 | 521 | 51 | 2,139 | 2,604 | 465 | 6,250 |
| 7040 Gas | 326 | 550 | 224 | 3,991 | 2,750 | (1,241) | 6,600 |
| 7045 Telephone | 486 | 500 | 14 | 2,536 | 2,500 | (36) | 6,000 |
| | <u>4,470</u> | <u>3,871</u> | <u>(599)</u> | <u>23,723</u> | <u>19,354</u> | <u>(4,369)</u> | <u>46,450</u> |
| Reserve Transfer: | | | | | | | |
| 7610 Reserves | - | 2,883 | 2,883 | - | 14,415 | 14,415 | 34,595 |
| | <u>-</u> | <u>2,883</u> | <u>2,883</u> | <u>-</u> | <u>14,415</u> | <u>14,415</u> | <u>34,595</u> |
| Reserve Expenses | | | | | | | |
| 8610 Reserve Expense - Paving | - | - | - | 26,010 | - | (26,010) | - |
| 8615 Reserve Expense - Roof | - | - | - | 3,850 | - | (3,850) | - |
| 8630 Reserve Expense - Generator | - | - | - | 401 | - | (401) | - |
| 8695 Reserve Expense - Deferred Maintenance | - | - | - | 24,864 | - | (24,864) | - |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>55,125</u> | <u>-</u> | <u>(55,125)</u> | <u>-</u> |
| Total Expenses | <u>30,419</u> | <u>25,694</u> | <u>(4,725)</u> | <u>183,326</u> | <u>128,468</u> | <u>(54,858)</u> | <u>308,321</u> |
| Excess Revenues (Expenses) | <u>\$ (7,583)</u> | <u>\$ (1)</u> | <u>\$ (7,582)</u> | <u>\$ (13,649)</u> | <u>\$ (1)</u> | <u>\$ (13,648)</u> | <u>\$ -</u> |