

Riverside Terrace Condominium, Inc.

Balance Sheet

June 30, 2022

Assets

Cash - Operating

| | | |
|----------------------------------|----|---------------|
| Popular Community Bank Operating | \$ | 13,169 |
| | | <u>13,169</u> |

Cash - Reserves

| | | |
|---------------------------------|--|----------------|
| Popular Community Bank Reserves | | <u>210,933</u> |
| | | <u>210,933</u> |

224,102

Other Assets

| | | |
|-------------------|--|---------------|
| Prepaid Insurance | | 18,560 |
| Prepaid Expense | | 2,189 |
| Utility Deposits | | <u>390</u> |
| | | <u>21,139</u> |

\$ 245,241

Riverside Terrace Condominium, Inc.

Balance Sheet

June 30, 2022

Liabilities and Members' Equity

| | | |
|--|----|-----------------------|
| Accounts Payable | \$ | 3,987 |
| Insurance Payable | | 6,278 |
| Prepaid Assessments | | <u>8,381</u> |
| | | <u>18,646</u> |
| Reserve Contract Liabilities / Fund Balances | | |
| Reserve - Paving | | 1,500 |
| Reserve - Roof | | 51,150 |
| Reserve - Painting | | 72,607 |
| Reserve - Interest | | 5,197 |
| Reserve - Generator | | 37,599 |
| Reserve - Building Safety | | 27,720 |
| Reserve - Deferred Maintenance | | <u>15,161</u> |
| | | <u>210,934</u> |
| Operating Fund Balance | | |
| Fund Balance | | 32,355 |
| Current Year Revenue (Expense) | | <u>(16,694)</u> |
| | | <u>15,661</u> |
| | | <u>226,595</u> |
| | \$ | <u><u>245,241</u></u> |

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 6 Months ended June 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 | \$ - | \$ 136,862 | \$ 136,863 | \$ (1) | \$ 273,726 |
| 6015 Reserve Assessments | - | 2,883 | (2,883) | - | 17,297 | (17,297) | 34,595 |
| 6035 Gate/Pool Key Income | - | - | - | 270 | - | 270 | - |
| 6040 Interest Income | 62 | - | 62 | 416 | - | 416 | - |
| 6045 Reserve Interest Income | (62) | - | (62) | (410) | - | (410) | - |
| 6090 Other Income | - | - | - | 150 | - | 150 | - |
| 6100 Late Fees | - | - | - | 75 | - | 75 | - |
| | <u>22,810</u> | <u>25,693</u> | <u>(2,883)</u> | <u>137,363</u> | <u>154,160</u> | <u>(16,797)</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 | 14,500 | - | 14,500 | 14,901 | - | 14,901 | - |
| 6635 Reserve Income - Building Safety | 2,280 | - | 2,280 | 2,280 | - | 2,280 | - |
| 6695 Reserve Income - Deferred Maintenance | - | - | - | 24,864 | - | 24,864 | - |
| | <u>16,780</u> | <u>-</u> | <u>16,780</u> | <u>71,905</u> | <u>-</u> | <u>71,905</u> | <u>-</u> |
| Total Revenues | <u>39,590</u> | <u>25,693</u> | <u>13,897</u> | <u>209,268</u> | <u>154,160</u> | <u>55,108</u> | <u>308,321</u> |

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 6 Months ended June 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 | - | 2,700 | 2,700 | - | 5,400 |
| 7305 | Audit | - | 283 | 283 | 3,400 | 1,700 | (1,700) | 3,400 |
| 7320 | Licenses, Taxes, Permits & Fees | 118 | 174 | 56 | 354 | 1,043 | 689 | 2,086 |
| 7321 | DBPR Annual Condo Fees | - | 14 | 14 | 164 | 82 | (82) | 164 |
| 7325 | Inspection Expense | - | 125 | 125 | - | 750 | 750 | 1,500 |
| 7340 | Social Function Expense | 249 | 83 | (166) | 997 | 500 | (497) | 1,000 |
| 7505 | Legal Expense | 1,568 | 250 | (1,318) | 2,063 | 1,500 | (563) | 3,000 |
| 7530 | Office Expense/Postage | 180 | 79 | (101) | 607 | 475 | (132) | 950 |
| 7600 | Management Fees | 665 | 665 | - | 3,988 | 3,988 | - | 7,976 |
| | | <u>3,230</u> | <u>2,123</u> | <u>(1,107)</u> | <u>14,273</u> | <u>12,738</u> | <u>(1,535)</u> | <u>25,476</u> |
| Insurance: | | | | | | | | |
| 7520 | Flood | 1,153 | 1,175 | 22 | 6,917 | 7,050 | 133 | 14,100 |
| 7525 | Insurance | 6,974 | 7,708 | 734 | 41,844 | 46,250 | 4,406 | 92,500 |
| | | <u>8,127</u> | <u>8,883</u> | <u>756</u> | <u>48,761</u> | <u>53,300</u> | <u>4,539</u> | <u>106,600</u> |
| Building Repairs & Maintenance: | | | | | | | | |
| 7615 | R&M Fire Alarm | 481 | 392 | (89) | 6,480 | 2,350 | (4,130) | 4,700 |
| 7620 | R&M General | 24 | 833 | 809 | 1,773 | 5,000 | 3,227 | 10,000 |
| 7625 | R&M Generator | 83 | 83 | - | 500 | 500 | - | 1,000 |
| 7630 | R&M Plumbing | 5,147 | 625 | (4,522) | 7,412 | 3,750 | (3,662) | 7,500 |
| 7635 | R&M Electrical | - | 250 | 250 | 4,263 | 1,500 | (2,763) | 3,000 |
| 7640 | R&M Security | 106 | 250 | 144 | 877 | 1,500 | 623 | 3,000 |
| 7645 | Building Supplies | - | 63 | 63 | 588 | 375 | (213) | 750 |
| 7650 | R&M Elevator | 453 | 542 | 89 | 2,715 | 3,250 | 535 | 6,500 |
| 7660 | R&M Air Conditioning | - | 150 | 150 | - | 900 | 900 | 1,800 |
| 7890 | Water Damage Repairs | (627) | - | 627 | 8,445 | - | (8,445) | - |
| | | <u>5,667</u> | <u>3,188</u> | <u>(2,479)</u> | <u>33,053</u> | <u>19,125</u> | <u>(13,928)</u> | <u>38,250</u> |
| Grounds Repairs & Maintenance: | | | | | | | | |
| 7810 | R&M Irrigation | - | 83 | 83 | 26 | 500 | 474 | 1,000 |
| 7815 | Janitorial Expense | 1,480 | 1,480 | - | 8,880 | 8,880 | - | 17,760 |
| 7820 | Handyman Expense | - | 125 | 125 | 125 | 750 | 625 | 1,500 |
| 7822 | Glass Cleaning | - | 392 | 392 | 896 | 2,350 | 1,454 | 4,700 |
| 7825 | Landscaping | - | 125 | 125 | - | 750 | 750 | 1,500 |
| 7830 | Lawn Care | 900 | 1,000 | 100 | 5,300 | 6,000 | 700 | 12,000 |
| 7835 | Pest Control | 530 | 250 | (280) | 1,015 | 1,500 | 485 | 3,000 |
| 7840 | R&M Pool | 525 | 354 | (171) | 6,533 | 2,125 | (4,408) | 4,250 |
| 7845 | R&M Roof | - | 125 | 125 | 1,350 | 750 | (600) | 1,500 |
| 7850 | Common Area Improvements | - | 812 | 812 | 4,724 | 4,870 | 146 | 9,740 |
| | | <u>3,435</u> | <u>4,746</u> | <u>1,311</u> | <u>28,849</u> | <u>28,475</u> | <u>(374)</u> | <u>56,950</u> |

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 6 Months ended June 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 | 3,414 | 1,825 | (1,589) | 15,750 | 10,950 | (4,800) | 21,900 |
| 7030 Electricity | 673 | 475 | (198) | 3,394 | 2,850 | (544) | 5,700 |
| 7035 Waste Removal | 470 | 521 | 51 | 2,609 | 3,125 | 516 | 6,250 |
| 7040 Gas | 467 | 550 | 83 | 4,457 | 3,300 | (1,157) | 6,600 |
| 7045 Telephone | 374 | 500 | 126 | 2,911 | 3,000 | 89 | 6,000 |
| | <u>5,398</u> | <u>3,871</u> | <u>(1,527)</u> | <u>29,121</u> | <u>23,225</u> | <u>(5,896)</u> | <u>46,450</u> |
| Reserve Transfer: | | | | | | | |
| 7610 Reserves | - | 2,883 | 2,883 | - | 17,298 | 17,298 | 34,595 |
| | <u>-</u> | <u>2,883</u> | <u>2,883</u> | <u>-</u> | <u>17,298</u> | <u>17,298</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 | 14,500 | - | (14,500) | 14,901 | - | (14,901) | - |
| 8635 Reserve Expense - Building Safety | 2,280 | - | (2,280) | 2,280 | - | (2,280) | - |
| 8695 Reserve Expense - Deferred Maintenance | - | - | - | 24,864 | - | (24,864) | - |
| | <u>16,780</u> | <u>-</u> | <u>(16,780)</u> | <u>71,905</u> | <u>-</u> | <u>(71,905)</u> | <u>-</u> |
| Total Expenses | <u>42,637</u> | <u>25,694</u> | <u>(16,943)</u> | <u>225,962</u> | <u>154,161</u> | <u>(71,801)</u> | <u>308,321</u> |
| Excess Revenues (Expenses) | <u>\$ (3,047)</u> | <u>\$ (1)</u> | <u>\$ (3,046)</u> | <u>\$ (16,694)</u> | <u>\$ (1)</u> | <u>\$ (16,693)</u> | <u>\$ -</u> |