

Riverside Terrace Condominium, Inc.

Balance Sheet

July 31, 2022

Assets

Cash - Operating

Popular Community Bank Operating	\$	51,972
		<u>51,972</u>

Cash - Reserves

Popular Community Bank Reserves		213,876
		<u>213,876</u>

265,848

Other Assets

Accounts Receivable		5,640
Prepaid Insurance		10,433
Prepaid Expense		1,166
Utility Deposits		390
		<u>17,629</u>

\$ 283,477

Riverside Terrace Condominium, Inc.

Balance Sheet

July 31, 2022

Liabilities and Members' Equity

Accounts Payable	\$	4,588
Deferred Maintenance Income		51,387
Prepaid Assessments		<u>860</u>
		<u>56,835</u>
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving		1,750
Reserve - Roof		51,983
Reserve - Painting		73,407
Reserve - Interest		5,257
Reserve - Generator		37,599
Reserve - Building Safety		27,720
Reserve - Deferred Maintenance		<u>16,161</u>
		<u>213,877</u>
Operating Fund Balance		
Fund Balance		32,355
Current Year Revenue (Expense)		<u>(19,590)</u>
		<u>12,765</u>
		<u>226,642</u>
	\$	<u><u>283,477</u></u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 7 Months ended July 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	\$ -	\$ 159,673	\$ 159,673	\$ -	\$ 273,726
6015 Reserve Assessments	-	2,883	(2,883)	-	20,180	(20,180)	34,595
6035 Gate/Pool Key Income	-	-	-	270	-	270	-
6040 Interest Income	61	-	61	477	-	477	-
6045 Reserve Interest Income	(60)	-	(60)	(470)	-	(470)	-
6090 Other Income	-	-	-	150	-	150	-
6100 Late Fees	-	-	-	75	-	75	-
	<u>22,811</u>	<u>25,693</u>	<u>(2,882)</u>	<u>160,175</u>	<u>179,853</u>	<u>(19,678)</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	-	-	-	14,901	-	14,901	-
6635 Reserve Income - Building Safety	-	-	-	2,280	-	2,280	-
6695 Reserve Income - Deferred Maintenance	-	-	-	24,864	-	24,864	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>71,905</u>	<u>-</u>	<u>71,905</u>	<u>-</u>
Total Revenues	<u>22,811</u>	<u>25,693</u>	<u>(2,882)</u>	<u>232,080</u>	<u>179,853</u>	<u>52,227</u>	<u>308,321</u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 7 Months ended July 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	-	3,150	3,150	-	5,400
7305	Audit	-	283	283	3,400	1,983	(1,417)	3,400
7320	Licenses, Taxes, Permits & Fees	-	174	174	354	1,217	863	2,086
7321	DBPR Annual Condo Fees	-	14	14	164	96	(68)	164
7325	Inspection Expense	-	125	125	-	875	875	1,500
7340	Social Function Expense	-	83	83	997	583	(414)	1,000
7505	Legal Expense	358	250	(108)	2,420	1,750	(670)	3,000
7530	Office Expense/Postage	19	79	60	626	554	(72)	950
7600	Management Fees	<u>665</u>	<u>665</u>	<u>-</u>	<u>4,652</u>	<u>4,652</u>	<u>-</u>	<u>7,976</u>
		1,492	2,123	631	15,763	14,860	(903)	25,476
Insurance:								
7520	Flood	1,153	1,175	22	8,070	8,225	155	14,100
7525	Insurance	<u>6,974</u>	<u>7,708</u>	<u>734</u>	<u>48,818</u>	<u>53,958</u>	<u>5,140</u>	<u>92,500</u>
		8,127	8,883	756	56,888	62,183	5,295	106,600
Building Repairs & Maintenance:								
7615	R&M Fire Alarm	38	392	354	6,518	2,742	(3,776)	4,700
7620	R&M General	2,104	833	(1,271)	3,877	5,833	1,956	10,000
7625	R&M Generator	83	83	-	584	583	(1)	1,000
7630	R&M Plumbing	3,476	625	(2,851)	10,888	4,375	(6,513)	7,500
7635	R&M Electrical	-	250	250	4,263	1,750	(2,513)	3,000
7640	R&M Security	106	250	144	984	1,750	766	3,000
7645	Building Supplies	239	63	(176)	828	438	(390)	750
7650	R&M Elevator	453	542	89	3,168	3,792	624	6,500
7660	R&M Air Conditioning	-	150	150	-	1,050	1,050	1,800
7890	Water Damage Repairs	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,445</u>	<u>-</u>	<u>(8,445)</u>	<u>-</u>
		6,499	3,188	(3,311)	39,555	22,313	(17,242)	38,250
Grounds Repairs & Maintenance:								
7810	R&M Irrigation	-	83	83	26	583	557	1,000
7815	Janitorial Expense	1,480	1,480	-	10,360	10,360	-	17,760
7820	Handyman Expense	293	125	(168)	417	875	458	1,500
7822	Glass Cleaning	825	392	(433)	1,721	2,742	1,021	4,700
7825	Landscaping	-	125	125	-	875	875	1,500
7830	Lawn Care	900	1,000	100	6,200	7,000	800	12,000
7835	Pest Control	460	250	(210)	1,475	1,750	275	3,000
7840	R&M Pool	600	354	(246)	7,133	2,479	(4,654)	4,250
7845	R&M Roof	-	125	125	1,350	875	(475)	1,500
7850	Common Area Improvements	<u>-</u>	<u>812</u>	<u>812</u>	<u>4,724</u>	<u>5,682</u>	<u>958</u>	<u>9,740</u>
		4,558	4,746	188	33,406	33,221	(185)	56,950

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 7 Months ended July 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	2,891	1,825	(1,066)	18,641	12,775	(5,866)	21,900
7030 Electricity	631	475	(156)	4,025	3,325	(700)	5,700
7035 Waste Removal	630	521	(109)	3,239	3,646	407	6,250
7040 Gas	467	550	83	4,924	3,850	(1,074)	6,600
7045 Telephone	415	500	85	3,326	3,500	174	6,000
	<u>5,034</u>	<u>3,871</u>	<u>(1,163)</u>	<u>34,155</u>	<u>27,096</u>	<u>(7,059)</u>	<u>46,450</u>
Reserve Transfer:							
7610 Reserves	-	2,883	2,883	-	20,180	20,180	34,595
	<u>-</u>	<u>2,883</u>	<u>2,883</u>	<u>-</u>	<u>20,180</u>	<u>20,180</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	-	-	-	14,901	-	(14,901)	-
8635 Reserve Expense - Building Safety	-	-	-	2,280	-	(2,280)	-
8695 Reserve Expense - Deferred Maintenance	-	-	-	24,864	-	(24,864)	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>71,905</u>	<u>-</u>	<u>(71,905)</u>	<u>-</u>
Total Expenses	<u>25,710</u>	<u>25,694</u>	<u>(16)</u>	<u>251,672</u>	<u>179,853</u>	<u>(71,819)</u>	<u>308,321</u>
Excess Revenues (Expenses)	<u>\$ (2,899)</u>	<u>\$ (1)</u>	<u>\$ (2,898)</u>	<u>\$ (19,592)</u>	<u>\$ -</u>	<u>\$ (19,592)</u>	<u>\$ -</u>