

Riverside Terrace Condominium, Inc.

Balance Sheet

August 31, 2022

Assets

Cash - Operating

Popular Community Bank Operating	\$	<u>28,963</u>
		<u>28,963</u>

Cash - Reserves

Popular Community Bank Reserves		<u>217,140</u>
		<u>217,140</u>

246,103

Other Assets

Prepaid Insurance		169,476
Prepaid Expense		485
Utility Deposits		<u>390</u>
		<u>170,351</u>

\$ 416,454

Riverside Terrace Condominium, Inc.

Balance Sheet

August 31, 2022

Liabilities and Members' Equity

Accounts Payable	\$	3,166
Insurance Payable		153,239
Deferred Maintenance Income		25,693
Prepaid Assessments		<u>2,791</u>
		<u>184,889</u>
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving		2,000
Reserve - Roof		52,816
Reserve - Painting		74,206
Reserve - Interest		5,338
Reserve - Generator		37,599
Reserve - Building Safety		27,720
Reserve - Deferred Maintenance		<u>17,461</u>
		<u>217,140</u>
Operating Fund Balance		
Fund Balance		32,355
Current Year Revenue (Expense)		<u>(17,930)</u>
		<u>14,425</u>
		<u>231,565</u>
	\$	<u><u>416,454</u></u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 8 Months ended August 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	\$ -	\$ 182,483	\$ 182,484	\$ (1)	\$ 273,726
6015 Reserve Assessments	-	2,883	(2,883)	-	23,063	(23,063)	34,595
6035 Gate/Pool Key Income	-	-	-	270	-	270	-
6040 Interest Income	81	-	81	558	-	558	-
6045 Reserve Interest Income	(80)	-	(80)	(551)	-	(551)	-
6090 Other Income	-	-	-	150	-	150	-
6100 Late Fees	-	-	-	75	-	75	-
	<u>22,811</u>	<u>25,693</u>	<u>(2,882)</u>	<u>182,985</u>	<u>205,547</u>	<u>(22,562)</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	(300)	-	(300)	24,564	-	24,564	-
	(300)	-	(300)	71,605	-	71,605	-
Total Revenues	<u>22,511</u>	<u>25,693</u>	<u>(3,182)</u>	<u>254,590</u>	<u>205,547</u>	<u>49,043</u>	<u>308,321</u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 8 Months ended August 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	-	3,600	3,600	-	5,400
7305	Audit	-	283	283	3,400	2,267	(1,133)	3,400
7320	Licenses, Taxes, Permits & Fees	-	174	174	354	1,391	1,037	2,086
7321	DBPR Annual Condo Fees	-	14	14	164	109	(55)	164
7325	Inspection Expense	325	125	(200)	325	1,000	675	1,500
7340	Social Function Expense	-	83	83	997	667	(330)	1,000
7505	Legal Expense	193	250	57	2,613	2,000	(613)	3,000
7530	Office Expense/Postage	-	79	79	626	633	7	950
7600	Management Fees	665	665	-	5,317	5,317	-	7,976
		1,633	2,123	490	17,396	16,984	(412)	25,476
Insurance:								
7520	Flood	1,153	1,175	22	9,223	9,400	177	14,100
7525	Insurance	6,974	7,708	734	55,792	61,667	5,875	92,500
		8,127	8,883	756	65,015	71,067	6,052	106,600
Building Repairs & Maintenance:								
7615	R&M Fire Alarm	38	392	354	6,556	3,133	(3,423)	4,700
7620	R&M General	2,940	833	(2,107)	6,817	6,667	(150)	10,000
7625	R&M Generator	83	83	-	667	667	-	1,000
7630	R&M Plumbing	-	625	625	10,888	5,000	(5,888)	7,500
7635	R&M Electrical	-	250	250	4,263	2,000	(2,263)	3,000
7640	R&M Security	106	250	144	1,090	2,000	910	3,000
7645	Building Supplies	-	63	63	828	500	(328)	750
7650	R&M Elevator	2,903	542	(2,361)	6,070	4,333	(1,737)	6,500
7660	R&M Air Conditioning	-	150	150	-	1,200	1,200	1,800
7890	Water Damage Repairs	-	-	-	8,445	-	(8,445)	-
		6,070	3,188	(2,882)	45,624	25,500	(20,124)	38,250
Grounds Repairs & Maintenance:								
7810	R&M Irrigation	8	83	75	34	667	633	1,000
7815	Janitorial Expense	1,480	1,480	-	11,840	11,840	-	17,760
7820	Handyman Expense	-	125	125	417	1,000	583	1,500
7822	Glass Cleaning	-	392	392	1,721	3,133	1,412	4,700
7825	Landscaping	-	125	125	-	1,000	1,000	1,500
7830	Lawn Care	900	1,000	100	7,100	8,000	900	12,000
7835	Pest Control	-	250	250	1,475	2,000	525	3,000
7840	R&M Pool	300	354	54	7,433	2,833	(4,600)	4,250
7845	R&M Roof	-	125	125	1,350	1,000	(350)	1,500
7850	Common Area Improvements	-	812	812	4,724	6,493	1,769	9,740
		2,688	4,746	2,058	36,094	37,966	1,872	56,950

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 8 Months ended August 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	1,292	1,825	533	19,933	14,600	(5,333)	21,900
7030	Electricity	777	475	(302)	4,802	3,800	(1,002)	5,700
7035	Waste Removal	470	521	51	3,709	4,167	458	6,250
7040	Gas	(321)	550	871	4,603	4,400	(203)	6,600
7045	Telephone	415	500	85	3,741	4,000	259	6,000
		<u>2,633</u>	<u>3,871</u>	<u>1,238</u>	<u>36,788</u>	<u>30,967</u>	<u>(5,821)</u>	<u>46,450</u>
Reserve Transfer:								
7610	Reserves	-	2,883	2,883	-	23,063	23,063	34,595
		<u>-</u>	<u>2,883</u>	<u>2,883</u>	<u>-</u>	<u>23,063</u>	<u>23,063</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	(300)	-	300	24,564	-	(24,564)	-
		<u>(300)</u>	<u>-</u>	<u>300</u>	<u>71,605</u>	<u>-</u>	<u>(71,605)</u>	<u>-</u>
Total Expenses		<u>20,851</u>	<u>25,694</u>	<u>4,843</u>	<u>272,522</u>	<u>205,547</u>	<u>(66,975)</u>	<u>308,321</u>
Excess Revenues (Expenses)		<u>\$ 1,660</u>	<u>\$ (1)</u>	<u>\$ 1,661</u>	<u>\$ (17,932)</u>	<u>\$ -</u>	<u>\$ (17,932)</u>	<u>\$ -</u>