

Riverside Terrace Condominium, Inc.

Balance Sheet

September 30, 2022

Assets

Cash - Operating

Popular Community Bank Operating	\$	<u>5,392</u>
		<u>5,392</u>

Cash - Reserves

Popular Community Bank Reserves		<u>214,789</u>
		<u>214,789</u>

220,181

Other Assets

Prepaid Insurance		170,213
Prepaid Expense		1,421
Utility Deposits		<u>390</u>
		<u>172,024</u>

\$ 392,205

Riverside Terrace Condominium, Inc.

Balance Sheet

September 30, 2022

Liabilities and Members' Equity

Accounts Payable	\$	3,039
Insurance Payable		139,308
Prepaid Assessments		<u>24,610</u>
		<u>166,957</u>
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving		2,250
Reserve - Roof		53,650
Reserve - Painting		75,006
Reserve - Interest		5,424
Reserve - Generator		37,599
Reserve - Building Safety		22,400
Reserve - Deferred Maintenance		<u>18,461</u>
		<u>214,790</u>
Operating Fund Balance		
Fund Balance		32,355
Current Year Revenue (Expense)		<u>(21,897)</u>
		<u>10,458</u>
		<u>225,248</u>
	\$	<u><u>392,205</u></u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 9 Months ended September 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	\$ -	\$ 205,294	\$ 205,294	\$ -	\$ 273,726
6015 Reserve Assessments	-	2,883	(2,883)	-	25,946	(25,946)	34,595
6035 Gate/Pool Key Income	-	-	-	270	-	270	-
6040 Interest Income	87	-	87	644	-	644	-
6045 Reserve Interest Income	(86)	-	(86)	(637)	-	(637)	-
6090 Other Income	-	-	-	150	-	150	-
6100 Late Fees	-	-	-	75	-	75	-
	<u>22,811</u>	<u>25,693</u>	<u>(2,882)</u>	<u>205,796</u>	<u>231,240</u>	<u>(25,444)</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	5,320	-	5,320	7,600	-	7,600	-
6695 Reserve Income - Deferred Maintenance	-	-	-	24,564	-	24,564	-
	<u>5,320</u>	<u>-</u>	<u>5,320</u>	<u>76,925</u>	<u>-</u>	<u>76,925</u>	<u>-</u>
Total Revenues	<u>28,131</u>	<u>25,693</u>	<u>2,438</u>	<u>282,721</u>	<u>231,240</u>	<u>51,481</u>	<u>308,321</u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 9 Months ended September 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	-	4,050	4,050	-	5,400
7305	Audit	-	283	283	3,400	2,550	(850)	3,400
7320	Licenses, Taxes, Permits & Fees	-	174	174	354	1,565	1,211	2,086
7321	DBPR Annual Condo Fees	-	14	14	164	123	(41)	164
7325	Inspection Expense	514	125	(389)	839	1,125	286	1,500
7340	Social Function Expense	-	83	83	997	750	(247)	1,000
7505	Legal Expense	-	250	250	2,613	2,250	(363)	3,000
7530	Office Expense/Postage	84	79	(5)	710	713	3	950
7600	Management Fees	665	665	-	5,982	5,982	-	7,976
		1,713	2,123	410	19,109	19,108	(1)	25,476
Insurance:								
7520	Flood	1,153	1,175	22	10,375	10,575	200	14,100
7525	Insurance	13,981	7,708	(6,273)	69,773	69,375	(398)	92,500
		15,134	8,883	(6,251)	80,148	79,950	(198)	106,600
Building Repairs & Maintenance:								
7615	R&M Fire Alarm	38	392	354	6,594	3,525	(3,069)	4,700
7620	R&M General	1,681	833	(848)	8,498	7,500	(998)	10,000
7625	R&M Generator	83	83	-	750	750	-	1,000
7630	R&M Plumbing	-	625	625	10,888	5,625	(5,263)	7,500
7635	R&M Electrical	-	250	250	4,263	2,250	(2,013)	3,000
7640	R&M Security	106	250	144	1,197	2,250	1,053	3,000
7645	Building Supplies	-	63	63	828	563	(265)	750
7650	R&M Elevator	475	542	67	6,545	4,875	(1,670)	6,500
7660	R&M Air Conditioning	-	150	150	-	1,350	1,350	1,800
7890	Water Damage Repairs	-	-	-	8,445	-	(8,445)	-
		2,383	3,188	805	48,008	28,688	(19,320)	38,250
Grounds Repairs & Maintenance:								
7810	R&M Irrigation	8	83	75	42	750	708	1,000
7815	Janitorial Expense	1,480	1,480	-	13,320	13,320	-	17,760
7820	Handyman Expense	196	125	(71)	613	1,125	512	1,500
7822	Glass Cleaning	-	392	392	1,721	3,525	1,804	4,700
7825	Landscaping	950	125	(825)	950	1,125	175	1,500
7830	Lawn Care	900	1,000	100	8,000	9,000	1,000	12,000
7835	Pest Control	205	250	45	1,680	2,250	570	3,000
7840	R&M Pool	300	354	54	7,733	3,188	(4,545)	4,250
7845	R&M Roof	-	125	125	1,350	1,125	(225)	1,500
7850	Common Area Improvements	-	812	812	4,724	7,305	2,581	9,740
		4,039	4,746	707	40,133	42,713	2,580	56,950

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 9 Months ended September 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	1,825	1,825	-	21,758	16,425	(5,333)	21,900
7030 Electricity	741	475	(266)	5,543	4,275	(1,268)	5,700
7035 Waste Removal	470	521	51	4,179	4,688	509	6,250
7040 Gas	59	550	491	4,662	4,950	288	6,600
7045 Telephone	415	500	85	4,156	4,500	344	6,000
	<u>3,510</u>	<u>3,871</u>	<u>361</u>	<u>40,298</u>	<u>34,838</u>	<u>(5,460)</u>	<u>46,450</u>
Reserve Transfer:							
7610 Reserves	-	2,883	2,883	-	25,946	25,946	34,595
	<u>-</u>	<u>2,883</u>	<u>2,883</u>	<u>-</u>	<u>25,946</u>	<u>25,946</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	5,320	-	(5,320)	7,600	-	(7,600)	-
8695 Reserve Expense - Deferred Maintenance	-	-	-	24,564	-	(24,564)	-
	<u>5,320</u>	<u>-</u>	<u>(5,320)</u>	<u>76,925</u>	<u>-</u>	<u>(76,925)</u>	<u>-</u>
Total Expenses	<u>32,099</u>	<u>25,694</u>	<u>(6,405)</u>	<u>304,621</u>	<u>231,243</u>	<u>(73,378)</u>	<u>308,321</u>
Excess Revenues (Expenses)	<u>\$ (3,968)</u>	<u>\$ (1)</u>	<u>\$ (3,967)</u>	<u>\$ (21,900)</u>	<u>\$ (3)</u>	<u>\$ (21,897)</u>	<u>\$ -</u>