

Riverside Terrace Condominium, Inc.

Balance Sheet

October 31, 2022

Assets

Cash - Operating

Popular Community Bank Operating	\$	46,778
		<u>46,778</u>

Cash - Reserves

Popular Community Bank Reserves		<u>193,023</u>
		<u>193,023</u>

239,801

Other Assets

Accounts Receivable		25
Unbilled SA - Budget Deficit		47,150
Unbilled SA - Insurance		188,067
Prepaid Insurance		154,580
Prepaid Expense		718
Utility Deposits		<u>390</u>
		<u>390,930</u>

\$ 630,731

Riverside Terrace Condominium, Inc.

Balance Sheet

October 31, 2022

Liabilities and Members' Equity

Accounts Payable	\$	3,408
Insurance Payable		125,377
Deferred Maintenance Income		51,387
Prepaid Maintenance Assessments		5,080
Prepaid SA - Budget Deficit		<u>9,775</u>
		<u>195,027</u>
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving		2,500
Reserve - Roof		54,483
Reserve - Painting		75,805
Reserve - Interest		5,539
Reserve - Generator		37,599
Reserve - Building Safety		1,222
Reserve - Deferred Maintenance		<u>15,875</u>
		<u>193,023</u>
Special Assessment		
Special Assessment - Insurance		<u>188,067</u>
		<u>188,067</u>
Operating Fund Balance		
Fund Balance		32,355
Current Year Revenue (Expense)		<u>22,259</u>
		<u>54,614</u>
		<u>435,704</u>
	\$	<u><u>630,731</u></u>

**Riverside Terrace Condominium, Inc.**  
**Statement of Revenues and Expenses**  
**Actual Compared to Budget**  
**For the 1 Month and 10 Months ended October 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
<b>Revenues</b>							
6010 Maintenance Assessments	\$ 22,810	\$ 22,810	\$ -	\$ 228,104	\$ 228,105	\$ (1)	\$ 273,726
6015 Reserve Assessments	-	2,883	(2,883)	-	28,829	(28,829)	34,595
6035 Gate/Pool Key Income	-	-	-	270	-	270	-
6040 Interest Income	116	-	116	760	-	760	-
6045 Reserve Interest Income	(115)	-	(115)	(752)	-	(752)	-
6090 Other Income	-	-	-	150	-	150	-
6100 Late Fees	25	-	25	100	-	100	-
	<u>22,836</u>	<u>25,693</u>	<u>(2,857)</u>	<u>228,632</u>	<u>256,934</u>	<u>(28,302)</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	21,178	-	21,178	28,778	-	28,778	-
6695 Reserve Income - Deferred Maintenance	3,586	-	3,586	28,150	-	28,150	-
	24,764	-	24,764	101,689	-	101,689	-
Special Assessment Income							
6210 SA Income - Budget Deficit	47,150	-	47,150	47,150	-	47,150	-
	47,150	-	47,150	47,150	-	47,150	-
<b>Total Revenues</b>	<u>94,750</u>	<u>25,693</u>	<u>69,057</u>	<u>377,471</u>	<u>256,934</u>	<u>120,537</u>	<u>308,321</u>

**Riverside Terrace Condominium, Inc.**  
**Statement of Revenues and Expenses**  
**Actual Compared to Budget**  
**For the 1 Month and 10 Months ended October 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	
<b>Operating Expenses</b>								
General & Administrative:								
7300	Accounting Fees	450	450	-	4,500	4,500	-	5,400
7305	Audit	-	283	283	3,400	2,833	(567)	3,400
7320	Licenses, Taxes, Permits & Fees	-	174	174	354	1,738	1,384	2,086
7321	DBPR Annual Condo Fees	-	14	14	164	137	(27)	164
7325	Inspection Expense	-	125	125	839	1,250	411	1,500
7340	Social Function Expense	-	83	83	997	833	(164)	1,000
7505	Legal Expense	165	250	85	2,778	2,500	(278)	3,000
7530	Office Expense/Postage	20	79	59	730	792	62	950
7600	Management Fees	<u>665</u>	<u>665</u>	<u>-</u>	<u>6,646</u>	<u>6,646</u>	<u>-</u>	<u>7,976</u>
		1,300	2,123	823	20,408	21,229	821	25,476
Insurance:								
7520	Flood	1,153	1,175	22	11,528	11,750	222	14,100
7525	Insurance	<u>13,881</u>	<u>7,708</u>	<u>(6,173)</u>	<u>83,654</u>	<u>77,083</u>	<u>(6,571)</u>	<u>92,500</u>
		15,034	8,883	(6,151)	95,182	88,833	(6,349)	106,600
Building Repairs & Maintenance:								
7615	R&M Fire Alarm	630	392	(238)	7,224	3,917	(3,307)	4,700
7620	R&M General	28	833	805	8,525	8,333	(192)	10,000
7625	R&M Generator	83	83	-	834	833	(1)	1,000
7630	R&M Plumbing	-	625	625	10,888	6,250	(4,638)	7,500
7635	R&M Electrical	230	250	20	4,493	2,500	(1,993)	3,000
7640	R&M Security	213	250	37	1,410	2,500	1,090	3,000
7645	Building Supplies	457	63	(394)	1,284	625	(659)	750
7650	R&M Elevator	475	542	67	7,021	5,417	(1,604)	6,500
7660	R&M Air Conditioning	-	150	150	-	1,500	1,500	1,800
7890	Water Damage Repairs	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,445</u>	<u>-</u>	<u>(8,445)</u>	<u>-</u>
		2,116	3,188	1,072	50,124	31,875	(18,249)	38,250
Grounds Repairs & Maintenance:								
7810	R&M Irrigation	259	83	(176)	301	833	532	1,000
7815	Janitorial Expense	1,480	1,480	-	14,800	14,800	-	17,760
7820	Handyman Expense	275	125	(150)	888	1,250	362	1,500
7822	Glass Cleaning	-	392	392	1,721	3,917	2,196	4,700
7825	Landscaping	-	125	125	950	1,250	300	1,500
7830	Lawn Care	900	1,000	100	8,900	10,000	1,100	12,000
7835	Pest Control	200	250	50	1,880	2,500	620	3,000
7840	R&M Pool	300	354	54	8,033	3,542	(4,491)	4,250
7845	R&M Roof	-	125	125	1,350	1,250	(100)	1,500
7850	Common Area Improvements	<u>-</u>	<u>812</u>	<u>812</u>	<u>4,724</u>	<u>8,117</u>	<u>3,393</u>	<u>9,740</u>
		3,414	4,746	1,332	43,547	47,459	3,912	56,950

**Riverside Terrace Condominium, Inc.**  
**Statement of Revenues and Expenses**  
**Actual Compared to Budget**  
**For the 1 Month and 10 Months ended October 31, 2022**

	<b>Current Month Actual</b>	<b>Current Month Budget</b>	<b>Current Month Variance</b>	<b>Year to Date Actual</b>	<b>Year to Date Budget</b>	<b>Year to Date Variance</b>	<b>Annual Budget</b>	
Utilities:								
7020	Water & Sewer	2,126	1,825	(301)	23,884	18,250	(5,634)	21,900
7030	Electricity	617	475	(142)	6,160	4,750	(1,410)	5,700
7035	Waste Removal	413	521	108	4,592	5,208	616	6,250
7040	Gas	396	550	154	5,058	5,500	442	6,600
7045	Telephone	415	500	85	4,571	5,000	429	6,000
		<u>3,967</u>	<u>3,871</u>	<u>(96)</u>	<u>44,265</u>	<u>38,708</u>	<u>(5,557)</u>	<u>46,450</u>
Reserve Transfer:								
7610	Reserves	-	2,883	2,883	-	28,829	28,829	34,595
		<u>-</u>	<u>2,883</u>	<u>2,883</u>	<u>-</u>	<u>28,829</u>	<u>28,829</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	21,178	-	(21,178)	28,778	-	(28,778)	-
8695	Reserve Expense - Deferred Maintenance	3,586	-	(3,586)	28,150	-	(28,150)	-
		<u>24,764</u>	<u>-</u>	<u>(24,764)</u>	<u>101,689</u>	<u>-</u>	<u>(101,689)</u>	<u>-</u>
<b>Total Expenses</b>		<u>50,595</u>	<u>25,694</u>	<u>(24,901)</u>	<u>355,215</u>	<u>256,933</u>	<u>(98,282)</u>	<u>308,321</u>
<b>Excess Revenues (Expenses)</b>		<u>\$ 44,155</u>	<u>\$ (1)</u>	<u>\$ 44,156</u>	<u>\$ 22,256</u>	<u>\$ 1</u>	<u>\$ 22,255</u>	<u>\$ -</u>