

Riverside Terrace Condominium, Inc.

Balance Sheet

November 30, 2022

Assets

Cash - Operating

Popular Community Bank Operating	\$	44,303
		<u>44,303</u>

Cash - Reserves

Popular Community Bank Reserves		<u>196,068</u>
		<u>196,068</u>

240,371

Other Assets

Accounts Receivable		25
Unbilled SA - Budget Deficit		23,000
Unbilled SA - Insurance		188,067
Prepaid Insurance		139,376
Prepaid Expense		2,491
Utility Deposits		<u>390</u>
		<u>353,349</u>

\$ 593,720

Riverside Terrace Condominium, Inc.

Balance Sheet

November 30, 2022

Liabilities and Members' Equity

Accounts Payable	\$	2,984
Insurance Payable		111,446
Deferred Maintenance Income		25,693
Prepaid Maintenance Assessments		2,781
Prepaid SA - Budget Deficit		18,400
Prepaid SA - Insurance		<u>350</u>
		<u>161,654</u>
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving		2,750
Reserve - Roof		55,317
Reserve - Painting		76,605
Reserve - Interest		5,701
Reserve - Generator		37,599
Reserve - Building Safety		1,222
Reserve - Deferred Maintenance		<u>16,875</u>
		<u>196,069</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>15,575</u>
		<u>47,930</u>
		<u>432,066</u>
	\$	<u><u>593,720</u></u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 11 Months ended November 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	\$ -	\$ 250,915	\$ 250,915	\$ -	\$ 273,726
6015	Reserve Assessments	-	2,883	(2,883)	-	31,712	(31,712)	34,595
6035	Gate/Pool Key Income	-	-	-	270	-	270	-
6040	Interest Income	163	-	163	923	-	923	-
6045	Reserve Interest Income	(162)	-	(162)	(914)	-	(914)	-
6090	Other Income	-	-	-	150	-	150	-
6100	Late Fees	-	-	-	100	-	100	-
		<u>22,811</u>	<u>25,693</u>	<u>(2,882)</u>	<u>251,444</u>	<u>282,627</u>	<u>(31,183)</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	-	-	-	28,778	-	28,778	-
6695	Reserve Income - Deferred Maintenance	-	-	-	28,150	-	28,150	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>101,689</u>	<u>-</u>	<u>101,689</u>	<u>-</u>
	Special Assessment Income							
6210	SA Income - Budget Deficit	<u>-</u>	<u>-</u>	<u>-</u>	<u>47,150</u>	<u>-</u>	<u>47,150</u>	<u>-</u>
		<u>-</u>	<u>-</u>	<u>-</u>	<u>47,150</u>	<u>-</u>	<u>47,150</u>	<u>-</u>
	Total Revenues	<u>22,811</u>	<u>25,693</u>	<u>(2,882)</u>	<u>400,283</u>	<u>282,627</u>	<u>117,656</u>	<u>308,321</u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 11 Months ended November 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	-	4,950	4,950	-	5,400
7305	Audit	-	283	283	3,400	3,117	(283)	3,400
7320	Licenses, Taxes, Permits & Fees	115	174	59	469	1,912	1,443	2,086
7321	DBPR Annual Condo Fees	-	14	14	164	150	(14)	164
7325	Inspection Expense	460	125	(335)	1,299	1,375	76	1,500
7340	Social Function Expense	-	83	83	997	917	(80)	1,000
7505	Legal Expense	-	250	250	2,778	2,750	(28)	3,000
7530	Office Expense/Postage	326	79	(247)	1,056	871	(185)	950
7600	Management Fees	<u>665</u>	<u>665</u>	<u>-</u>	<u>7,311</u>	<u>7,311</u>	<u>-</u>	<u>7,976</u>
		2,016	2,123	107	22,424	23,353	929	25,476
Insurance:								
7520	Flood	1,273	1,175	(98)	12,801	12,925	124	14,100
7525	Insurance	<u>13,931</u>	<u>7,708</u>	<u>(6,223)</u>	<u>97,585</u>	<u>84,792</u>	<u>(12,793)</u>	<u>92,500</u>
		15,204	8,883	(6,321)	110,386	97,717	(12,669)	106,600
Building Repairs & Maintenance:								
7615	R&M Fire Alarm	38	392	354	7,262	4,308	(2,954)	4,700
7620	R&M General	700	833	133	9,225	9,167	(58)	10,000
7625	R&M Generator	83	83	-	917	917	-	1,000
7630	R&M Plumbing	3,892	625	(3,267)	14,780	6,875	(7,905)	7,500
7635	R&M Electrical	767	250	(517)	5,259	2,750	(2,509)	3,000
7640	R&M Security	-	250	250	1,410	2,750	1,340	3,000
7645	Building Supplies	-	63	63	1,284	688	(596)	750
7650	R&M Elevator	475	542	67	7,496	5,958	(1,538)	6,500
7660	R&M Air Conditioning	-	150	150	-	1,650	1,650	1,800
7890	Water Damage Repairs	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,445</u>	<u>-</u>	<u>(8,445)</u>	<u>-</u>
		5,955	3,188	(2,767)	56,078	35,063	(21,015)	38,250
Grounds Repairs & Maintenance:								
7810	R&M Irrigation	-	83	83	301	917	616	1,000
7815	Janitorial Expense	1,480	1,480	-	16,280	16,280	-	17,760
7820	Handyman Expense	-	125	125	888	1,375	487	1,500
7822	Glass Cleaning	-	392	392	1,721	4,308	2,587	4,700
7825	Landscaping	-	125	125	950	1,375	425	1,500
7830	Lawn Care	900	1,000	100	9,800	11,000	1,200	12,000
7835	Pest Control	205	250	45	2,085	2,750	665	3,000
7840	R&M Pool	300	354	54	8,333	3,896	(4,437)	4,250
7845	R&M Roof	-	125	125	1,350	1,375	25	1,500
7850	Common Area Improvements	<u>-</u>	<u>812</u>	<u>812</u>	<u>4,724</u>	<u>8,928</u>	<u>4,204</u>	<u>9,740</u>
		2,885	4,746	1,861	46,432	52,204	5,772	56,950

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 11 Months ended November 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	1,820	1,825	5	25,704	20,075	(5,629)	21,900
7030 Electricity	393	475	82	6,552	5,225	(1,327)	5,700
7035 Waste Removal	413	521	108	5,005	5,729	724	6,250
7040 Gas	396	550	154	5,455	6,050	595	6,600
7045 Telephone	415	500	85	4,986	5,500	514	6,000
	<u>3,437</u>	<u>3,871</u>	<u>434</u>	<u>47,702</u>	<u>42,579</u>	<u>(5,123)</u>	<u>46,450</u>
Reserve Transfer:							
7610 Reserves	-	2,883	2,883	-	31,712	31,712	34,595
	<u>-</u>	<u>2,883</u>	<u>2,883</u>	<u>-</u>	<u>31,712</u>	<u>31,712</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	-	-	-	28,778	-	(28,778)	-
8695 Reserve Expense - Deferred Maintenance	-	-	-	28,150	-	(28,150)	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>101,689</u>	<u>-</u>	<u>(101,689)</u>	<u>-</u>
Total Expenses	<u>29,497</u>	<u>25,694</u>	<u>(3,803)</u>	<u>384,711</u>	<u>282,628</u>	<u>(102,083)</u>	<u>308,321</u>
Excess Revenues (Expenses)	<u>\$ (6,686)</u>	<u>\$ (1)</u>	<u>\$ (6,685)</u>	<u>\$ 15,572</u>	<u>\$ (1)</u>	<u>\$ 15,573</u>	<u>\$ -</u>