

Riverside Terrace Condominium, Inc.

Balance Sheet

December 31, 2022

Assets

Cash - Operating

Popular Community Bank Operating	\$	23,427
		<u>23,427</u>

Cash - Reserves

Popular Community Bank Reserves		<u>182,986</u>
		<u>182,986</u>

206,413

Other Assets

Accounts Receivable		25
Unbilled SA - Insurance		188,067
Work Orders/Violations		1,922
Prepaid Insurance		124,173
Prepaid Expense		2,860
Utility Deposits		<u>390</u>
		<u>317,437</u>

\$ 523,850

Riverside Terrace Condominium, Inc.

Balance Sheet

December 31, 2022

Liabilities and Members' Equity

Accounts Payable	\$	5,329
Insurance Payable		97,516
Prepaid Maintenance Assessments		<u>4,660</u>
		<u>107,505</u>
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving		3,000
Reserve - Roof		56,150
Reserve - Painting		77,404
Reserve - Interest		410
Reserve - Generator		37,599
Reserve - Deferred Maintenance		<u>8,423</u>
		<u>182,986</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>12,937</u>
		<u>45,292</u>
		<u>416,345</u>
	\$	<u><u>523,850</u></u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 12 Months ended December 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	\$ -	\$ 273,725	\$ 273,726	\$ (1)	\$ 273,726
6015 Reserve Assessments	-	2,883	(2,883)	-	34,595	(34,595)	34,595
6035 Gate/Pool Key Income	-	-	-	270	-	270	-
6040 Interest Income	249	-	249	1,172	-	1,172	-
6045 Reserve Interest Income	(248)	-	(248)	(1,162)	-	(1,162)	-
6090 Other Income	150	-	150	300	-	300	-
6100 Late Fees	-	-	-	100	-	100	-
6120 Work Orders/Violations	1,922	-	1,922	1,922	-	1,922	-
	<u>24,883</u>	<u>25,693</u>	<u>(810)</u>	<u>276,327</u>	<u>308,321</u>	<u>(31,994)</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	1,222	-	1,222	30,000	-	30,000	-
6695 Reserve Income - Deferred Maintenance	14,991	-	14,991	43,141	-	43,141	-
	16,213	-	16,213	117,902	-	117,902	-
Special Assessment Income							
6210 SA Income - Budget Deficit	-	-	-	47,150	-	47,150	-
	-	-	-	47,150	-	47,150	-
Total Revenues	<u>41,096</u>	<u>25,693</u>	<u>15,403</u>	<u>441,379</u>	<u>308,321</u>	<u>133,058</u>	<u>308,321</u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 12 Months ended December 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	-	5,400	5,400	-	5,400
7305	Audit	-	283	283	3,400	3,400	-	3,400
7320	Licenses, Taxes, Permits & Fees	-	174	174	469	2,086	1,617	2,086
7321	DBPR Annual Condo Fees	-	14	14	164	164	-	164
7325	Inspection Expense	1,797	125	(1,672)	3,095	1,500	(1,595)	1,500
7340	Social Function Expense	-	83	83	997	1,000	3	1,000
7505	Legal Expense	234	250	16	3,011	3,000	(11)	3,000
7530	Office Expense/Postage	204	79	(125)	1,259	950	(309)	950
7600	Management Fees	964	665	(299)	8,275	7,976	(299)	7,976
		<u>3,649</u>	<u>2,123</u>	<u>(1,526)</u>	<u>26,070</u>	<u>25,476</u>	<u>(594)</u>	<u>25,476</u>
Insurance:								
7520	Flood	1,273	1,175	(98)	14,073	14,100	27	14,100
7525	Insurance	13,931	7,708	(6,223)	111,516	92,500	(19,016)	92,500
		<u>15,204</u>	<u>8,883</u>	<u>(6,321)</u>	<u>125,589</u>	<u>106,600</u>	<u>(18,989)</u>	<u>106,600</u>
Building Repairs & Maintenance:								
7615	R&M Fire Alarm	38	392	354	7,300	4,700	(2,600)	4,700
7620	R&M General	1,517	833	(684)	10,742	10,000	(742)	10,000
7625	R&M Generator	83	83	-	1,000	1,000	-	1,000
7630	R&M Plumbing	550	625	75	15,330	7,500	(7,830)	7,500
7635	R&M Electrical	125	250	125	5,384	3,000	(2,384)	3,000
7640	R&M Security	251	250	(1)	1,661	3,000	1,339	3,000
7645	Building Supplies	484	63	(421)	1,768	750	(1,018)	750
7650	R&M Elevator	1,664	542	(1,122)	9,160	6,500	(2,660)	6,500
7660	R&M Air Conditioning	150	150	-	150	1,800	1,650	1,800
7890	Water Damage Repairs	(4,954)	-	4,954	3,491	-	(3,491)	-
		<u>(92)</u>	<u>3,188</u>	<u>3,280</u>	<u>55,986</u>	<u>38,250</u>	<u>(17,736)</u>	<u>38,250</u>
Grounds Repairs & Maintenance:								
7810	R&M Irrigation	23	83	60	324	1,000	676	1,000
7815	Janitorial Expense	1,480	1,480	-	17,760	17,760	-	17,760
7820	Handyman Expense	-	125	125	888	1,500	612	1,500
7822	Glass Cleaning	825	392	(433)	2,546	4,700	2,154	4,700
7825	Landscaping	-	125	125	950	1,500	550	1,500
7830	Lawn Care	900	1,000	100	10,700	12,000	1,300	12,000
7835	Pest Control	205	250	45	2,290	3,000	710	3,000
7840	R&M Pool	300	354	54	8,633	4,250	(4,383)	4,250
7845	R&M Roof	-	125	125	1,350	1,500	150	1,500
7850	Common Area Improvements	640	812	172	5,364	9,740	4,376	9,740
		<u>4,373</u>	<u>4,746</u>	<u>373</u>	<u>50,805</u>	<u>56,950</u>	<u>6,145</u>	<u>56,950</u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 12 Months ended December 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	2,281	1,825	(456)	27,985	21,900	(6,085)	21,900
7030	Electricity	545	475	(70)	7,097	5,700	(1,397)	5,700
7035	Waste Removal	413	521	108	5,419	6,250	831	6,250
7040	Gas	734	550	(184)	6,189	6,600	411	6,600
7045	Telephone	415	500	85	5,401	6,000	599	6,000
		<u>4,388</u>	<u>3,871</u>	<u>(517)</u>	<u>52,091</u>	<u>46,450</u>	<u>(5,641)</u>	<u>46,450</u>
Reserve Transfer:								
7610	Reserves	-	2,883	2,883	-	34,595	34,595	34,595
		<u>-</u>	<u>2,883</u>	<u>2,883</u>	<u>-</u>	<u>34,595</u>	<u>34,595</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	1,222	-	(1,222)	30,000	-	(30,000)	-
8695	Reserve Expense - Deferred Maintenance	14,991	-	(14,991)	43,141	-	(43,141)	-
		<u>16,213</u>	<u>-</u>	<u>(16,213)</u>	<u>117,902</u>	<u>-</u>	<u>(117,902)</u>	<u>-</u>
Total Expenses		<u>43,735</u>	<u>25,694</u>	<u>(18,041)</u>	<u>428,443</u>	<u>308,321</u>	<u>(120,122)</u>	<u>308,321</u>
Excess Revenues (Expenses)		<u>\$ (2,639)</u>	<u>\$ (1)</u>	<u>\$ (2,638)</u>	<u>\$ 12,936</u>	<u>\$ -</u>	<u>\$ 12,936</u>	<u>\$ -</u>