

Riverside Terrace Condominium, Inc.

Balance Sheet

January 31, 2023

Assets

Cash - Operating

Popular Community Bank Operating	\$	98,714
Popular Community Bank Debt Service		<u>20,001</u>
		<u>118,715</u>

Cash - Reserves

Popular Community Bank Reserves		<u>179,778</u>
		<u>179,778</u>

298,493

Other Assets

Accounts Receivable		1,640
SA Receivable - Insurance		13,790
Unbilled SA - Insurance		141,050
Work Orders/Violations		717
Prepaid Insurance		108,970
Prepaid Expense		2,040
Utility Deposits		<u>390</u>
		<u>268,597</u>

\$ 567,090

Riverside Terrace Condominium, Inc.

Balance Sheet

January 31, 2023

Liabilities and Members' Equity

Accounts Payable	\$	4,097
Insurance Payable		83,585
Deferred Maintenance Income		44,143
Prepaid Maintenance Assessments		10,511
Prepaid SA - Insurance		6,881
Popular Bank Line of Credit		<u>20,000</u>
		<u>169,217</u>
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving		3,250
Reserve - Roof		56,983
Reserve - Painting		78,204
Reserve - Generator		37,765
Reserve - Elevator		1,000
Reserve - Deferred Maintenance		<u>2,576</u>
		<u>179,778</u>
Special Assessment		
Special Assessment - Insurance		<u>172,395</u>
		<u>172,395</u>
Operating Fund Balance		
Fund Balance		43,721
Current Year Revenue (Expense)		<u>1,979</u>
		<u>45,700</u>
		<u>397,873</u>
	\$	<u><u>567,090</u></u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 1 Month ended January 31, 2023

	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	\$ 16,939	\$ 16,939	\$ -	\$ 16,939	\$ 16,939	\$ -	\$ 203,265
6015 Reserve Assessments	-	5,133	(5,133)	-	5,133	(5,133)	61,595
6040 Interest Income	280	-	280	280	-	280	-
6045 Reserve Interest Income	(277)	-	(277)	(277)	-	(277)	-
6120 Work Orders/Violations	597	-	597	597	-	597	-
6215 SA Income - Insurance	15,672	15,672	-	15,672	15,672	-	188,067
	<u>33,211</u>	<u>37,744</u>	<u>(4,533)</u>	<u>33,211</u>	<u>37,744</u>	<u>(4,533)</u>	<u>452,927</u>
Reserve Income							
6635 Reserve Income - Safety Repairs	7,155	-	7,155	7,155	-	7,155	-
6690 Reserve Income - Deferred Maintenance	1,438	-	1,438	1,438	-	1,438	-
	8,593	-	8,593	8,593	-	8,593	-
Total Revenues	<u>41,804</u>	<u>37,744</u>	<u>4,060</u>	<u>41,804</u>	<u>37,744</u>	<u>4,060</u>	<u>452,927</u>
Operating Expenses							
General & Administrative:							
7300 Accounting Fees	450	450	-	450	450	-	5,400
7305 Audit	-	283	283	-	283	283	3,400
7320 Licenses, Taxes, Permits & Fees	919	167	(752)	919	167	(752)	2,000
7321 DBPR Annual Condo Fees	164	14	(150)	164	14	(150)	164
7325 Inspection Expense	-	125	125	-	125	125	1,500
7505 Legal Expense	825	250	(575)	825	250	(575)	3,000
7530 Office Expense/Postage	235	50	(185)	235	50	(185)	600
7533 Banking Fees	2,400	417	(1,983)	2,400	417	(1,983)	5,000
7534 Line of Credit Expense	-	417	417	-	417	417	5,000
7600 Management Fees	698	686	(12)	698	686	(12)	8,232
	5,691	2,859	(2,832)	5,691	2,859	(2,832)	34,296
Insurance:							
7520 Flood	1,273	1,333	60	1,273	1,333	60	16,000
7525 Insurance	13,931	15,672	1,741	13,931	15,672	1,741	188,067
	15,204	17,005	1,801	15,204	17,005	1,801	204,067
Building Repairs & Maintenance:							
7615 R&M Fire Alarm	992	583	(409)	992	583	(409)	7,000
7620 R&M General	-	833	833	-	833	833	10,000
7625 R&M Generator	83	83	-	83	83	-	1,000
7630 R&M Plumbing	-	833	833	-	833	833	10,000
7635 R&M Electrical	-	417	417	-	417	417	5,000
7640 R&M Security	213	167	(46)	213	167	(46)	2,000
7645 Building Supplies	35	117	82	35	117	82	1,400
7650 R&M Elevator	475	583	108	475	583	108	7,000
7660 R&M Air Conditioning	-	150	150	-	150	150	1,800
	1,798	3,766	1,968	1,798	3,766	1,968	45,200

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 1 Month ended January 31, 2023

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
Grounds Repairs & Maintenance:							
7810 R&M Irrigation	15	42	27	15	42	27	500
7815 Janitorial Expense	1,804	1,524	(280)	1,804	1,524	(280)	18,293
7820 Handyman Expense	-	169	169	-	169	169	2,033
7822 Glass Cleaning	896	271	(625)	896	271	(625)	3,250
7825 Landscaping	-	144	144	-	144	144	1,725
7830 Lawn Care	900	900	-	900	900	-	10,800
7835 Pest Control	-	250	250	-	250	250	3,000
7840 R&M Pool	300	931	631	300	931	631	11,172
7845 R&M Roof	-	125	125	-	125	125	1,500
7850 Common Area Improvements	-	184	184	-	184	184	2,206
	<u>3,915</u>	<u>4,540</u>	<u>625</u>	<u>3,915</u>	<u>4,540</u>	<u>625</u>	<u>54,479</u>
Utilities:							
7020 Water & Sewer	2,217	2,333	116	2,217	2,333	116	28,000
7030 Electricity	458	617	159	458	617	159	7,400
7035 Waste Removal	413	521	108	413	521	108	6,250
7040 Gas	1,101	550	(551)	1,101	550	(551)	6,600
7045 Telephone	436	420	(16)	436	420	(16)	5,040
	<u>4,625</u>	<u>4,441</u>	<u>(184)</u>	<u>4,625</u>	<u>4,441</u>	<u>(184)</u>	<u>53,290</u>
Reserve Transfer:							
7610 Reserves	-	5,133	5,133	-	5,133	5,133	61,595
	-	5,133	5,133	-	5,133	5,133	61,595
Reserve Expenses							
8635 Reserve Expense - Safety Repairs	7,155	-	(7,155)	7,155	-	(7,155)	-
8690 Reserve Expense - Deferred Maint	1,438	-	(1,438)	1,438	-	(1,438)	-
	<u>8,593</u>	<u>-</u>	<u>(8,593)</u>	<u>8,593</u>	<u>-</u>	<u>(8,593)</u>	<u>-</u>
Total Expenses	<u>39,826</u>	<u>37,744</u>	<u>(2,082)</u>	<u>39,826</u>	<u>37,744</u>	<u>(2,082)</u>	<u>452,927</u>
Excess Revenues (Expenses)	<u>\$ 1,978</u>	<u>\$ -</u>	<u>\$ 1,978</u>	<u>\$ 1,978</u>	<u>\$ -</u>	<u>\$ 1,978</u>	<u>\$ -</u>