

Riverside Terrace Condominium, Inc.

Balance Sheet

April 30, 2023

Assets

Cash - Operating

| | | |
|--------------------------------------|----|----------------|
| Popular Community Bank Operating | \$ | 137,917 |
| Popular Community Bank Debt Service | | 20,130 |
| Popular Community Bank Loan Proceeds | | <u>2</u> |
| | | <u>158,049</u> |

Cash - Reserves

| | | |
|---------------------------------|--|----------------|
| Popular Community Bank Reserves | | <u>197,392</u> |
| | | <u>197,392</u> |

355,441

Other Assets

| | | |
|---------------------------|--|----------------|
| SA Receivable - Insurance | | 7,277 |
| Unbilled SA - Insurance | | 94,033 |
| Work Orders/Violations | | 120 |
| Prepaid Insurance | | 63,359 |
| Prepaid Expense | | 1,613 |
| Utility Deposits | | <u>390</u> |
| | | <u>166,792</u> |

\$ 522,233

Riverside Terrace Condominium, Inc.

Balance Sheet

April 30, 2023

Liabilities and Members' Equity

| | | |
|--|----|-----------------------|
| Accounts Payable | \$ | 3,338 |
| Insurance Payable | | 55,723 |
| Deferred Maintenance Income | | 44,143 |
| Prepaid Maintenance Assessments | | 9,247 |
| Prepaid SA - Insurance | | 13,761 |
| Popular Bank Line of Credit | | 81,850 |
| | | <u>208,062</u> |
| Reserve Contract Liabilities / Fund Balances | | |
| Reserve - Paving | | 4,000 |
| Reserve - Roof | | 59,483 |
| Reserve - Painting | | 80,603 |
| Reserve - Generator | | 38,265 |
| Reserve - Safety Repairs | | 3,250 |
| Reserve - Elevator | | 4,000 |
| Reserve - Deferred Maintenance | | 7,013 |
| Reserve - Interest | | 777 |
| | | <u>197,391</u> |
| Special Assessment | | |
| Special Assessment - Insurance | | 125,378 |
| | | <u>125,378</u> |
| Operating Fund Balance | | |
| Fund Balance | | 43,721 |
| Current Year Revenue (Expense) | | <u>(52,319)</u> |
| | | <u>(8,598)</u> |
| | | <u>314,171</u> |
| | \$ | <u><u>522,233</u></u> |

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 4 Months ended April 30, 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 | \$ - | \$ 67,755 | \$ 67,755 | \$ - | \$ 203,265 |
| 6015 Reserve Assessments | - | 5,133 | (5,133) | - | 20,532 | (20,532) | 61,595 |
| 6025 Legal Fee Reimbursement | 113 | - | 113 | 113 | - | 113 | - |
| 6035 Gate/Pool Key Income | - | - | - | 150 | - | 150 | - |
| 6040 Interest Income | 276 | - | 276 | 1,077 | - | 1,077 | - |
| 6045 Reserve Interest Income | (268) | - | (268) | (1,055) | - | (1,055) | - |
| 6090 Other Income | - | - | - | 270 | - | 270 | - |
| 6100 Late Fees | 25 | - | 25 | - | - | - | - |
| 6120 Work Orders/Violations | - | - | - | 597 | - | 597 | - |
| 6215 SA Income - Insurance | 15,672 | 15,672 | - | 62,689 | 62,689 | - | 188,067 |
| | <u>32,757</u> | <u>37,744</u> | <u>(4,987)</u> | <u>131,596</u> | <u>150,976</u> | <u>(19,380)</u> | <u>452,927</u> |
| Reserve Income | | | | | | | |
| 6635 Reserve Income - Safety Repairs | - | - | - | 7,155 | - | 7,155 | - |
| | - | - | - | 7,155 | - | 7,155 | - |
| Total Revenues | <u>32,757</u> | <u>37,744</u> | <u>(4,987)</u> | <u>138,751</u> | <u>150,976</u> | <u>(12,225)</u> | <u>452,927</u> |
| Operating Expenses | | | | | | | |
| General & Administrative: | | | | | | | |
| 7300 Accounting Fees | 450 | 450 | - | 1,800 | 1,800 | - | 5,400 |
| 7305 Audit | - | 283 | 283 | - | 1,133 | 1,133 | 3,400 |
| 7320 Licenses, Taxes, Permits & Fees | 175 | 167 | (8) | 1,245 | 667 | (578) | 2,000 |
| 7321 DBPR Annual Condo Fees | - | 14 | 14 | 164 | 55 | (109) | 164 |
| 7325 Inspection Expense | - | 125 | 125 | 558 | 500 | (58) | 1,500 |
| 7345 Transfer & Screening Expense | 32 | - | (32) | 32 | - | (32) | - |
| 7505 Legal Expense | 124 | 250 | 126 | 1,911 | 1,000 | (911) | 3,000 |
| 7530 Office Expense/Postage | 214 | 50 | (164) | 831 | 200 | (631) | 600 |
| 7533 Banking Fees | - | 417 | 417 | 2,400 | 1,667 | (733) | 5,000 |
| 7534 Line of Credit Expense | 402 | 417 | 15 | 561 | 1,667 | 1,106 | 5,000 |
| 7600 Management Fees | 698 | 686 | (12) | 2,792 | 2,744 | (48) | 8,232 |
| | 2,095 | 2,859 | 764 | 12,294 | 11,433 | (861) | 34,296 |
| Insurance: | | | | | | | |
| 7520 Flood | 1,273 | 1,333 | 60 | 5,090 | 5,333 | 243 | 16,000 |
| 7525 Insurance | 13,931 | 15,672 | 1,741 | 55,723 | 62,689 | 6,966 | 188,067 |
| | 15,204 | 17,005 | 1,801 | 60,813 | 68,022 | 7,209 | 204,067 |
| Building Repairs & Maintenance: | | | | | | | |
| 7615 R&M Fire Alarm | 59 | 583 | 524 | 1,168 | 2,333 | 1,165 | 7,000 |
| 7620 R&M General | 557 | 833 | 276 | 2,486 | 3,333 | 847 | 10,000 |
| 7625 R&M Generator | 83 | 83 | - | 333 | 333 | - | 1,000 |
| 7630 R&M Plumbing | 756 | 833 | 77 | 2,312 | 3,333 | 1,021 | 10,000 |
| 7635 R&M Electrical | - | 417 | 417 | - | 1,667 | 1,667 | 5,000 |
| 7640 R&M Security | 474 | 167 | (307) | 949 | 667 | (282) | 2,000 |
| 7645 Building Supplies | 183 | 117 | (66) | 348 | 467 | 119 | 1,400 |
| 7650 R&M Elevator | 475 | 583 | 108 | 1,901 | 2,333 | 432 | 7,000 |
| 7660 R&M Air Conditioning | - | 150 | 150 | - | 600 | 600 | 1,800 |
| 7910 Loan Projects | - | - | - | 61,848 | - | (61,848) | - |
| | 2,587 | 3,766 | 1,179 | 71,345 | 15,066 | (56,279) | 45,200 |

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 4 Months ended April 30, 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 | 53 | 42 | (11) | 68 | 167 | 99 | 500 |
| 7815 Janitorial Expense | 1,554 | 1,524 | (30) | 6,466 | 6,098 | (368) | 18,293 |
| 7820 Handyman Expense | - | 169 | 169 | 65 | 678 | 613 | 2,033 |
| 7822 Glass Cleaning | - | 271 | 271 | 896 | 1,083 | 187 | 3,250 |
| 7825 Landscaping | - | 144 | 144 | - | 575 | 575 | 1,725 |
| 7830 Lawn Care | 900 | 900 | - | 3,600 | 3,600 | - | 10,800 |
| 7835 Pest Control | - | 250 | 250 | 205 | 1,000 | 795 | 3,000 |
| 7840 R&M Pool | 300 | 931 | 631 | 9,313 | 3,724 | (5,589) | 11,172 |
| 7845 R&M Roof | 1,350 | 125 | (1,225) | 1,350 | 500 | (850) | 1,500 |
| 7850 Common Area Improvements | - | 184 | 184 | - | 735 | 735 | 2,206 |
| | <u>4,157</u> | <u>4,540</u> | <u>383</u> | <u>21,963</u> | <u>18,160</u> | <u>(3,803)</u> | <u>54,479</u> |
| Utilities: | | | | | | | |
| 7020 Water & Sewer | 2,203 | 2,333 | 130 | 8,714 | 9,333 | 619 | 28,000 |
| 7030 Electricity | 592 | 617 | 25 | 2,105 | 2,467 | 362 | 7,400 |
| 7035 Waste Removal | 413 | 521 | 108 | 1,653 | 2,083 | 430 | 6,250 |
| 7040 Gas | 627 | 550 | (77) | 3,221 | 2,200 | (1,021) | 6,600 |
| 7045 Telephone | 459 | 420 | (39) | 1,808 | 1,680 | (128) | 5,040 |
| | <u>4,294</u> | <u>4,441</u> | <u>147</u> | <u>17,501</u> | <u>17,763</u> | <u>262</u> | <u>53,290</u> |
| Reserve Transfer: | | | | | | | |
| 7610 Reserves | - | 5,133 | 5,133 | - | 20,532 | 20,532 | 61,595 |
| | - | 5,133 | 5,133 | - | 20,532 | 20,532 | 61,595 |
| Reserve Expenses | | | | | | | |
| 8635 Reserve Expense - Safety Repairs | - | - | - | 7,155 | - | (7,155) | - |
| | - | - | - | 7,155 | - | (7,155) | - |
| Total Expenses | <u>28,337</u> | <u>37,744</u> | <u>9,407</u> | <u>191,071</u> | <u>150,976</u> | <u>(40,095)</u> | <u>452,927</u> |
| Excess Revenues (Expenses) | <u>\$ 4,420</u> | <u>\$ -</u> | <u>\$ 4,420</u> | <u>\$ (52,320)</u> | <u>\$ -</u> | <u>\$ (52,320)</u> | <u>\$ -</u> |