

Riverside Terrace Condominium, Inc.

Balance Sheet

September 30, 2023

Assets

Cash - Operating

Popular Community Bank Operating	\$	93,526
Popular Community Bank Debt Service		20,050
Popular Community Bank Loan Proceeds		<u>32,972</u>
		<u>146,548</u>

Cash - Reserves

Popular Community Bank Reserves		<u>218,463</u>
		<u>218,463</u>

365,011

Other Assets

Accounts Receivable		50
SA Receivable - Insurance		1
Unbilled SA - Insurance		47,017
Prepaid Insurance		180,600
Prepaid Expense		427
Utility Deposits		<u>390</u>
		<u>228,485</u>

\$ 593,496

Riverside Terrace Condominium, Inc.

Balance Sheet

September 30, 2023

Liabilities and Members' Equity

Accounts Payable	\$	2,894
Insurance Payable		178,805
Prepaid Maintenance Assessments		12,945
Prepaid SA - Insurance		11,986
Popular Bank Line of Credit		<u>155,750</u>
		<u>362,380</u>
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving		5,250
Reserve - Roof		63,650
Reserve - Painting		84,601
Reserve - Generator		39,099
Reserve - Safety Repairs		2,467
Reserve - Elevator		9,000
Reserve - Deferred Maintenance		12,013
Reserve - Interest		<u>2,294</u>
		<u>218,374</u>
Special Assessment		
Special Assessment - Insurance		<u>47,017</u>
		<u>47,017</u>
Operating Fund Balance		
Fund Balance		43,721
Current Year Revenue (Expense)		<u>(77,996)</u>
		<u>(34,275)</u>
		<u>231,116</u>
	\$	<u><u>593,496</u></u>

**Riverside Terrace Condominium, Inc.**  
**Statement of Revenues and Expenses**  
**Actual Compared to Budget**  
**For the 1 Month and 9 Months ended September 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
<b>Revenues</b>							
6010 Maintenance Assessments	\$ 16,939	\$ 16,939	\$ -	\$ 152,449	\$ 152,449	\$ -	\$ 203,265
6015 Reserve Assessments	-	5,133	(5,133)	-	46,196	(46,196)	61,595
6035 Gate/Pool Key Income	-	-	-	150	-	150	-
6040 Interest Income	328	-	328	2,726	-	2,726	-
6045 Reserve Interest Income	(230)	-	(230)	(2,572)	-	(2,572)	-
6090 Other Income	-	-	-	270	-	270	-
6100 Late Fees	-	-	-	25	-	25	-
6120 Work Orders/Violations	-	-	-	597	-	597	-
6215 SA Income - Insurance	15,672	15,672	-	141,050	141,050	-	188,067
	<u>32,709</u>	<u>37,744</u>	<u>(5,035)</u>	<u>294,695</u>	<u>339,695</u>	<u>(45,000)</u>	<u>452,927</u>
Reserve Income							
6635 Reserve Income - Safety Repairs	-	-	-	11,955	-	11,955	-
	-	-	-	11,955	-	11,955	-
<b>Total Revenues</b>	<u>32,709</u>	<u>37,744</u>	<u>(5,035)</u>	<u>306,650</u>	<u>339,695</u>	<u>(33,045)</u>	<u>452,927</u>
<b>Operating Expenses</b>							
General & Administrative:							
7300 Accounting Fees	900	450	(450)	4,500	4,050	(450)	5,400
7305 Audit	-	283	283	-	2,550	2,550	3,400
7320 Licenses, Taxes, Permits & Fees	-	167	167	1,245	1,500	255	2,000
7321 DBPR Annual Condo Fees	-	14	14	164	123	(41)	164
7325 Inspection Expense	-	125	125	558	1,125	567	1,500
7345 Transfer & Screening Expense	-	-	-	32	-	(32)	-
7505 Legal Expense	-	250	250	2,324	2,250	(74)	3,000
7530 Office Expense/Postage	-	50	50	1,082	450	(632)	600
7533 Banking Fees	-	417	417	2,400	3,750	1,350	5,000
7534 Line of Credit Expense	1,020	417	(603)	3,082	3,750	668	5,000
7600 Management Fees	698	686	(12)	6,281	6,174	(107)	8,232
	<u>2,618</u>	<u>2,859</u>	<u>241</u>	<u>21,668</u>	<u>25,722</u>	<u>4,054</u>	<u>34,296</u>
Insurance:							
7520 Flood	1,273	1,333	60	11,453	12,000	547	16,000
7525 Insurance	<u>16,303</u>	<u>15,672</u>	<u>(631)</u>	<u>127,749</u>	<u>141,050</u>	<u>13,301</u>	<u>188,067</u>
	17,576	17,005	(571)	139,202	153,050	13,848	204,067
Building Repairs & Maintenance:							
7615 R&M Fire Alarm	572	583	11	2,839	5,250	2,411	7,000
7620 R&M General	1,680	833	(847)	8,753	7,500	(1,253)	10,000
7625 R&M Generator	83	83	-	750	750	-	1,000
7630 R&M Plumbing	-	833	833	5,058	7,500	2,442	10,000
7635 R&M Electrical	-	417	417	3,421	3,750	329	5,000
7640 R&M Security	213	167	(46)	1,481	1,500	19	2,000
7645 Building Supplies	-	117	117	348	1,050	702	1,400
7650 R&M Elevator	1,497	583	(914)	5,298	5,250	(48)	7,000
7660 R&M Air Conditioning	-	150	150	-	1,350	1,350	1,800
	<u>4,045</u>	<u>3,766</u>	<u>(279)</u>	<u>27,948</u>	<u>33,900</u>	<u>5,952</u>	<u>45,200</u>

**Riverside Terrace Condominium, Inc.**  
**Statement of Revenues and Expenses**  
**Actual Compared to Budget**  
**For the 1 Month and 9 Months ended September 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	6	42	36	100	375	275	500
7815 Janitorial Expense	1,554	1,524	(30)	14,236	13,720	(516)	18,293
7820 Handyman Expense	127	169	42	192	1,525	1,333	2,033
7822 Glass Cleaning	-	271	271	896	2,438	1,542	3,250
7825 Landscaping	1,691	144	(1,547)	1,691	1,294	(397)	1,725
7830 Lawn Care	900	900	-	8,100	8,100	-	10,800
7835 Pest Control	205	250	45	4,790	2,250	(2,540)	3,000
7840 R&M Pool	699	931	232	12,153	8,379	(3,774)	11,172
7845 R&M Roof	-	125	125	2,754	1,125	(1,629)	1,500
7850 Common Area Improvements	-	184	184	-	1,655	1,655	2,206
	<u>5,182</u>	<u>4,540</u>	<u>(642)</u>	<u>44,912</u>	<u>40,861</u>	<u>(4,051)</u>	<u>54,479</u>
Utilities:							
7020 Water & Sewer	1,942	2,333	391	17,596	21,000	3,404	28,000
7030 Electricity	787	617	(170)	5,622	5,550	(72)	7,400
7035 Waste Removal	413	521	108	3,720	4,688	968	6,250
7040 Gas	50	550	500	4,123	4,950	827	6,600
7045 Telephone	460	420	(40)	4,104	3,780	(324)	5,040
	<u>3,652</u>	<u>4,441</u>	<u>789</u>	<u>35,165</u>	<u>39,968</u>	<u>4,803</u>	<u>53,290</u>
Reserve Transfer:							
7610 Reserves	-	5,133	5,133	-	46,196	46,196	61,595
	<u>-</u>	<u>5,133</u>	<u>5,133</u>	<u>-</u>	<u>46,196</u>	<u>46,196</u>	<u>61,595</u>
<b>Total Operating Expenses</b>	<u>33,073</u>	<u>32,611</u>	<u>4,671</u>	<u>268,895</u>	<u>339,697</u>	<u>70,802</u>	<u>452,927</u>
<b>Excess Oper Revenues (Expenses)</b>	<u>\$ (364)</u>	<u>\$ 5,133</u>	<u>\$ (364)</u>	<u>\$ 25,800</u>	<u>\$ (2)</u>	<u>\$ 25,802</u>	<u>\$ -</u>
Loan Projects:							
7910 Loan Projects	-	-	-	103,798	-	(103,798)	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>103,798</u>	<u>-</u>	<u>(103,798)</u>	<u>-</u>
Reserve Expenses							
8635 Reserve Expense - Safety Repairs	-	-	-	11,955	-	(11,955)	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,955</u>	<u>-</u>	<u>(11,955)</u>	<u>-</u>
<b>Total Expenses</b>	<u>33,073</u>	<u>37,744</u>	<u>4,671</u>	<u>384,648</u>	<u>339,697</u>	<u>(44,951)</u>	<u>452,927</u>
<b>Excess Revenues (Expenses)</b>	<u>\$ (364)</u>	<u>\$ -</u>	<u>\$ (364)</u>	<u>\$ (77,998)</u>	<u>\$ (2)</u>	<u>\$ (77,996)</u>	<u>\$ -</u>