

Riverside Terrace Condominium, Inc.

Balance Sheet

November 30, 2023

Assets

Cash - Operating

Popular Community Bank Operating	\$	72,317
Popular Community Bank Debt Service		20,063
Popular Community Bank Loan Proceeds		<u>25,584</u>
		<u>117,964</u>

Cash - Reserves

Popular Community Bank Reserves		<u>223,523</u>
		<u>223,523</u>

341,487

Other Assets

Accounts Receivable		50
SA Receivable - Insurance		2,264
Due from Other		2,644
Prepaid Insurance		162,996
Prepaid Expense		143
Utility Deposits		<u>390</u>
		<u>168,487</u>

\$ 509,974

Riverside Terrace Condominium, Inc.

Balance Sheet

November 30, 2023

Liabilities and Members' Equity

Accounts Payable	\$	3,684
Insurance Payable		130,195
Deferred Maintenance Income		22,072
Prepaid Maintenance Assessments		25
Popular Bank Line of Credit		<u>157,105</u>
		<u>313,081</u>
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving		5,750
Reserve - Roof		65,317
Reserve - Painting		86,200
Reserve - Generator		39,432
Reserve - Safety Repairs		4,634
Reserve - Elevator		5,115
Reserve - Deferred Maintenance		14,013
Reserve - Interest		<u>2,973</u>
		<u>223,434</u>
Special Assessment		
Special Assessment - Insurance		<u>15,672</u>
		<u>15,672</u>
Operating Fund Balance		
Fund Balance		43,721
Current Year Revenue (Expense)		<u>(85,934)</u>
		<u>(42,213)</u>
		<u>196,893</u>
	\$	<u><u>509,974</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, 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	\$ -	\$ 186,326	\$ 186,326	\$ -	\$ 203,265
6015 Reserve Assessments	-	5,133	(5,133)	-	56,462	(56,462)	61,595
6035 Gate/Pool Key Income	-	-	-	150	-	150	-
6040 Interest Income	341	-	341	3,422	-	3,422	-
6045 Reserve Interest Income	(333)	-	(333)	(3,250)	-	(3,250)	-
6090 Other Income	-	-	-	270	-	270	-
6100 Late Fees	-	-	-	25	-	25	-
6120 Work Orders/Violations	-	-	-	597	-	597	-
6215 SA Income - Insurance	15,672	15,672	-	172,395	172,395	-	188,067
	<u>32,619</u>	<u>37,744</u>	<u>(5,125)</u>	<u>359,935</u>	<u>415,183</u>	<u>(55,248)</u>	<u>452,927</u>
Reserve Income							
6635 Reserve Income - Safety Repairs	-	-	-	11,955	-	11,955	-
	-	-	-	11,955	-	11,955	-
Total Revenues	<u>32,619</u>	<u>37,744</u>	<u>(5,125)</u>	<u>371,890</u>	<u>415,183</u>	<u>(43,293)</u>	<u>452,927</u>
Operating Expenses							
General & Administrative:							
7300 Accounting Fees	450	450	-	4,950	4,950	-	5,400
7305 Audit	-	283	283	-	3,117	3,117	3,400
7320 Licenses, Taxes, Permits & Fees	15	167	152	1,260	1,833	573	2,000
7321 DBPR Annual Condo Fees	-	14	14	164	150	(14)	164
7325 Inspection Expense	-	125	125	558	1,375	817	1,500
7345 Transfer & Screening Expense	-	-	-	32	-	(32)	-
7505 Legal Expense	28	250	222	2,351	2,750	399	3,000
7530 Office Expense/Postage	441	50	(391)	1,523	550	(973)	600
7533 Banking Fees	-	417	417	2,400	4,583	2,183	5,000
7534 Line of Credit Expense	2,370	417	(1,953)	6,433	4,583	(1,850)	5,000
7600 Management Fees	1,239	686	(553)	8,218	7,546	(672)	8,232
	4,543	2,859	(1,684)	27,889	31,437	3,548	34,296
Insurance:							
7520 Flood	1,479	1,333	(146)	14,205	14,667	462	16,000
7525 Insurance	16,303	15,672	(631)	160,354	172,395	12,041	188,067
	17,782	17,005	(777)	174,559	187,062	12,503	204,067
Building Repairs & Maintenance:							
7615 R&M Fire Alarm	59	583	524	2,987	6,417	3,430	7,000
7620 R&M General	2,121	833	(1,288)	10,874	9,167	(1,707)	10,000
7625 R&M Generator	83	83	-	917	917	-	1,000
7630 R&M Plumbing	-	833	833	5,058	9,167	4,109	10,000
7635 R&M Electrical	646	417	(229)	4,317	4,583	266	5,000
7640 R&M Security	1,481	167	(1,314)	3,069	1,833	(1,236)	2,000
7645 Building Supplies	67	117	50	415	1,283	868	1,400
7650 R&M Elevator	-	583	583	11,183	6,417	(4,766)	7,000
7660 R&M Air Conditioning	-	150	150	-	1,650	1,650	1,800
	4,457	3,766	(691)	38,820	41,434	2,614	45,200

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 11 Months ended November 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	-	42	42	100	458	358	500
7815 Janitorial Expense	1,554	1,524	(30)	17,409	16,769	(640)	18,293
7820 Handyman Expense	-	169	169	432	1,864	1,432	2,033
7822 Glass Cleaning	-	271	271	1,791	2,979	1,188	3,250
7825 Landscaping	-	144	144	1,691	1,581	(110)	1,725
7830 Lawn Care	900	900	-	9,900	9,900	-	10,800
7835 Pest Control	205	250	45	4,995	2,750	(2,245)	3,000
7840 R&M Pool	1,075	931	(144)	13,228	10,241	(2,987)	11,172
7845 R&M Roof	1,549	125	(1,424)	4,302	1,375	(2,927)	1,500
7850 Common Area Improvements	-	184	184	-	2,022	2,022	2,206
	<u>5,283</u>	<u>4,540</u>	<u>(743)</u>	<u>53,848</u>	<u>49,939</u>	<u>(3,909)</u>	<u>54,479</u>
Utilities:							
7020 Water & Sewer	1,800	2,333	533	21,274	25,667	4,393	28,000
7030 Electricity	600	617	17	6,818	6,783	(35)	7,400
7035 Waste Removal	434	521	87	4,588	5,729	1,141	6,250
7040 Gas	250	550	300	4,506	6,050	1,544	6,600
7045 Telephone	461	420	(41)	5,026	4,620	(406)	5,040
	<u>3,545</u>	<u>4,441</u>	<u>896</u>	<u>42,212</u>	<u>48,849</u>	<u>6,637</u>	<u>53,290</u>
Reserve Transfer:							
7610 Reserves	-	5,133	5,133	-	56,462	56,462	61,595
	<u>-</u>	<u>5,133</u>	<u>5,133</u>	<u>-</u>	<u>56,462</u>	<u>56,462</u>	<u>61,595</u>
Total Operating Expenses	<u>35,610</u>	<u>32,611</u>	<u>2,134</u>	<u>337,328</u>	<u>415,183</u>	<u>77,855</u>	<u>452,927</u>
Excess Oper Revenues (Expenses)	<u>\$ (2,991)</u>	<u>\$ 5,133</u>	<u>\$ (2,991)</u>	<u>\$ 22,607</u>	<u>\$ -</u>	<u>\$ 22,607</u>	<u>\$ -</u>
Loan Projects:							
7910 Loan Projects	4,744	-	(4,744)	108,542	-	(108,542)	-
	<u>4,744</u>	<u>-</u>	<u>(4,744)</u>	<u>108,542</u>	<u>-</u>	<u>(108,542)</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>
Total Expenses	<u>40,354</u>	<u>37,744</u>	<u>(2,610)</u>	<u>457,825</u>	<u>415,183</u>	<u>(42,642)</u>	<u>452,927</u>
Excess Revenues (Expenses)	<u>\$ (7,735)</u>	<u>\$ -</u>	<u>\$ (7,735)</u>	<u>\$ (85,935)</u>	<u>\$ -</u>	<u>\$ (85,935)</u>	<u>\$ -</u>