

Riverside Terrace Condominium, Inc.

Balance Sheet

April 30, 2025

Assets

Cash - Operating

Popular Community Bank Operating	\$	136,678
Popular Community Bank Debt Service		<u>20,174</u>
		<u>156,852</u>

Cash - Reserves

Popular Community Bank Reserves		<u>138,430</u>
		<u>138,430</u>

295,282

Other Assets

Accounts Receivable		32
SA Receivable Insurance - Loan		9,645
Prepaid Insurance		89,310
Prepaid Expense		524
Utility Deposits		390
Due from Operating		<u>17,864</u>
		<u>117,765</u>

\$ 413,047

Riverside Terrace Condominium, Inc.

Balance Sheet

April 30, 2025

Liabilities and Members' Equity

Accounts Payable	\$ 2,959
Insurance Payable	59,095
Deferred Maintenance Income	48,571
Due to Reserves	17,864
Deferred Insurance SA2 Income	60,428
Prepaid Maintenance Assessments	3,744
Popular Bank Loan	<u>135,700</u>
	<u>328,361</u>
Reserve Contract Liabilities / Fund Balances	
Reserve - Paving	5,783
SIRS Reserve - Roof	77,913
SIRS Reserve - Painting	2,773
Reserve - Generator	6,155
SIRS Reserve - Routine Concrete Restoration	30,769
SIRS Reserve - Elevator Reserves	27,031
SIRS Reserve - Sea Wall Concrete Restoration	626
SIRS Reserve - Electrical Maint & Inspect	(5,747)
SIRS Reserve - Plumbing Maint & Inspect	(1,406)
SIRS Reserve - Fire System Maint & Inspect	494
SIRS Reserve - Common Door Replacement	(4,046)
Reserve - Deferred Maintenance	7,087
Reserve - Interest	<u>8,862</u>
	<u>156,294</u>
Operating Fund Balance	
Fund Balance	(74,759)
Prior Year Adjustment	3,689
Current Year Revenue (Expense)	<u>(538)</u>
	<u>(71,608)</u>
	<u>84,686</u>
	<u>\$ 413,047</u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 4 Months ended April 30, 2025

	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	\$ 15,104	\$ 15,095	\$ 9	\$ 60,417	\$ 60,379	\$ 38	\$ 181,137
6015 Reserve Assessments	-	417	(417)	-	1,667	(1,667)	5,000
6040 Interest Income	217	-	217	1,334	-	1,334	-
6045 Reserve Interest Income	(209)	-	(209)	(1,301)	-	(1,301)	-
6060 SIRS Reserves	-	8,765	(8,765)	-	35,059	(35,059)	105,178
6090 Other Income	-	-	-	1,390	-	1,390	-
6215 SA Income - Insurance	26,366	26,366	-	105,466	105,466	-	316,397
	<u>41,478</u>	<u>50,643</u>	<u>(9,165)</u>	<u>167,306</u>	<u>202,571</u>	<u>(35,265)</u>	<u>607,712</u>
Reserve Income							
6615 Reserve Income - Roof	-	-	-	4,429	-	4,429	-
6620 Reserve Income - Painting	1,500	-	1,500	105,700	-	105,700	-
6650 Reserves Income - Electrical Maint & Inspect	-	-	-	6,208	-	6,208	-
6655 Reserve Income - Plumbing Maint & Inspect	-	-	-	1,800	-	1,800	-
6665 SIRS Common Door Replacement	2,047	-	2,047	4,447	-	4,447	-
6690 Reserve Income - Deferred Maintenance	1,500	-	1,500	18,526	-	18,526	-
	<u>5,047</u>	<u>-</u>	<u>5,047</u>	<u>141,110</u>	<u>-</u>	<u>141,110</u>	<u>-</u>
Total Revenues	<u>46,525</u>	<u>50,643</u>	<u>(4,118)</u>	<u>308,416</u>	<u>202,571</u>	<u>105,845</u>	<u>607,712</u>
Operating Expenses							
General & Administrative:							
7300 Accounting Fees	650	650	-	2,600	2,600	-	7,800
7305 Audit	5,400	450	(4,950)	5,400	1,800	(3,600)	5,400
7320 Licenses, Taxes, Permits & Fees	-	125	125	61	500	439	1,500
7321 DBPR Annual Condo Fees	-	14	14	164	55	(109)	164
7340 Social Function Expense	-	83	83	255	333	78	1,000
7505 Legal Expense	-	292	292	1,602	1,167	(435)	3,500
7530 Office Expense/Postage	55	125	70	1,063	500	(563)	1,500
7534 Loan Expense	792	2,346	1,554	3,092	9,383	6,291	28,150
7600 Management Fees	740	742	2	2,959	2,967	8	8,900
	<u>7,637</u>	<u>4,827</u>	<u>(2,810)</u>	<u>17,196</u>	<u>19,305</u>	<u>2,109</u>	<u>57,914</u>
Insurance:							
7520 Flood	1,724	2,017	293	6,894	8,067	1,173	24,200
7525 Insurance	19,742	21,998	2,256	78,970	87,993	9,023	263,980
	<u>21,466</u>	<u>24,015</u>	<u>2,549</u>	<u>85,864</u>	<u>96,060</u>	<u>10,196</u>	<u>288,180</u>
Building Repairs & Maintenance:							
7615 R&M Fire Alarm	718	458	(260)	4,947	1,833	(3,114)	5,500
7620 R&M General	-	833	833	4,037	3,333	(704)	10,000
7625 R&M Generator	-	54	54	-	217	217	650
7630 R&M Plumbing	-	833	833	6,652	3,333	(3,319)	10,000
7635 R&M Electrical	500	417	(83)	910	1,667	757	5,000
7640 R&M Security	213	133	(80)	426	533	107	1,600
7645 Building Supplies	-	83	83	567	333	(234)	1,000
7650 R&M Elevator	524	542	18	2,095	2,167	72	6,500
7660 R&M Air Conditioning	-	83	83	3,366	333	(3,033)	1,000
	<u>1,955</u>	<u>3,436</u>	<u>1,481</u>	<u>23,000</u>	<u>13,749</u>	<u>(9,251)</u>	<u>41,250</u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 4 Months ended April 30, 2025

	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	984	167	(817)	500
7815 Janitorial Expense	1,649	1,649	-	6,595	6,597	2	19,790
7820 Handyman Expense	-	125	125	500	500	-	1,500
7822 Glass Cleaning	896	363	(533)	1,721	1,450	(271)	4,350
7825 Landscaping	-	292	292	-	1,167	1,167	3,500
7830 Lawn Care	900	900	-	3,600	3,600	-	10,800
7835 Pest Control	-	250	250	410	1,000	590	3,000
7840 R&M Pool	-	500	500	6,215	2,000	(4,215)	6,000
7845 R&M Roof	1,600	250	(1,350)	1,600	1,000	(600)	3,000
7850 Common Area Improvements	-	208	208	535	833	298	2,500
	<u>5,045</u>	<u>4,579</u>	<u>(466)</u>	<u>22,160</u>	<u>18,314</u>	<u>(3,846)</u>	<u>54,940</u>
Utilities:							
7020 Water & Sewer	2,092	2,250	158	8,626	9,000	374	27,000
7030 Electricity	(12)	708	720	2,107	2,833	726	8,500
7035 Waste Removal	599	467	(132)	2,395	1,867	(528)	5,600
7040 Gas	1,353	688	(665)	4,408	2,750	(1,658)	8,250
7045 Telephone	520	492	(28)	2,088	1,967	(121)	5,900
	<u>4,552</u>	<u>4,605</u>	<u>53</u>	<u>19,624</u>	<u>18,417</u>	<u>(1,207)</u>	<u>55,250</u>
Reserve Transfer:							
7610 Reserves	-	417	417	-	1,667	1,667	5,000
7611 SIRS Reserve	-	8,765	8,765	-	35,059	35,059	105,178
	<u>-</u>	<u>9,182</u>	<u>9,182</u>	<u>-</u>	<u>36,726</u>	<u>36,726</u>	<u>110,178</u>
Total Operating Expenses	<u>40,655</u>	<u>41,462</u>	<u>9,989</u>	<u>167,844</u>	<u>202,571</u>	<u>34,727</u>	<u>607,712</u>
Excess Oper Revenues (Expenses)	<u>\$ 823</u>	<u>\$ 9,181</u>	<u>\$ 824</u>	<u>\$ (538)</u>	<u>\$ -</u>	<u>\$ (538)</u>	<u>\$ -</u>
Reserve Expenses							
8615 SIRS Reserve Expense - Roof	-	-	-	4,429	-	(4,429)	-
8620 SIRS Reserve Expense - Painting	1,500	-	(1,500)	105,700	-	(105,700)	-
8625 Reserve Expense - Plumbing	-	-	-	1,800	-	(1,800)	-
8640 SIRS Reserve Expense - Elevator Reserves	-	-	-	6,208	-	(6,208)	-
8665 SIRS Reserve Expense - Common Door Replacement	2,047	-	(2,047)	4,447	-	(4,447)	-
8690 Reserve Expense - Deferred Maintenance	1,500	-	(1,500)	18,526	-	(18,526)	-
	<u>5,047</u>	<u>-</u>	<u>(5,047)</u>	<u>141,110</u>	<u>-</u>	<u>(141,110)</u>	<u>-</u>
Total Expenses	<u>45,702</u>	<u>50,644</u>	<u>4,942</u>	<u>308,954</u>	<u>202,571</u>	<u>(106,383)</u>	<u>607,712</u>
Excess Revenues (Expenses)	<u>\$ 823</u>	<u>\$ (1)</u>	<u>\$ 824</u>	<u>\$ (538)</u>	<u>\$ -</u>	<u>\$ (538)</u>	<u>\$ -</u>