

Riverside Terrace Condominium, Inc.

Balance Sheet

May 31, 2025

Assets

Cash - Operating

Popular Community Bank Operating	\$	110,675
Popular Community Bank Debt Service		<u>20,181</u>
		<u>130,856</u>

Cash - Reserves

Popular Community Bank Reserves		<u>132,504</u>
		<u>132,504</u>

263,360

Other Assets

Accounts Receivable		26
SA Receivable Insurance - Loan		5,787
Prepaid Insurance		67,844
Utility Deposits		390
Due from Operating		<u>26,629</u>
		<u>100,676</u>

\$ 364,036

Riverside Terrace Condominium, Inc.

Balance Sheet

May 31, 2025

Liabilities and Members' Equity

Accounts Payable	\$	2,830
Insurance Payable		39,395
Deferred Maintenance Income		24,286
Due to Reserves		26,629
Deferred Insurance SA2 Income		34,062
Prepaid Maintenance Assessments		9,221
Prepaid Insurance - Loan		1,929
Popular Bank Loan		<u>134,097</u>
		<u>272,449</u>
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving		6,033
SIRS Reserve - Roof		75,991
SIRS Reserve - Painting		3,454
Reserve - Generator		6,322
SIRS Reserve - Routine Concrete Restoration		34,482
SIRS Reserve - Elevator Reserves		29,260
SIRS Reserve - Sea Wall Concrete Restoration		783
SIRS Reserve - Electrical Maint & Inspect		(5,632)
SIRS Reserve - Plumbing Maint & Inspect		(1,308)
SIRS Reserve - Fire System Maint & Inspect		618
SIRS Reserve - Common Door Replacement		(3,946)
Reserve - Deferred Maintenance		4,017
Reserve - Interest		<u>9,060</u>
		<u>159,134</u>
Operating Fund Balance		
Fund Balance		(74,759)
Prior Year Adjustment		3,689
Current Year Revenue (Expense)		<u>3,523</u>
		<u>(67,547)</u>
		<u>91,587</u>
	\$	<u><u>364,036</u></u>

See Accountants' Compilation Report

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 5 Months ended May 31, 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	\$ 75,521	\$ 75,474	\$ 47	\$ 181,137
6015 Reserve Assessments	-	417	(417)	-	2,083	(2,083)	5,000
6040 Interest Income	206	-	206	1,540	-	1,540	-
6045 Reserve Interest Income	(198)	-	(198)	(1,499)	-	(1,499)	-
6060 SIRS Reserves	-	8,765	(8,765)	-	43,824	(43,824)	105,178
6090 Other Income	115	-	115	1,505	-	1,505	-
6215 SA Income - Insurance	26,366	26,366	-	131,832	131,832	-	316,397
	<u>41,593</u>	<u>50,643</u>	<u>(9,050)</u>	<u>208,899</u>	<u>253,213</u>	<u>(44,314)</u>	<u>607,712</u>
Reserve Income							
6615 Reserve Income - Roof	3,470	-	3,470	7,899	-	7,899	-
6620 Reserve Income - Painting	-	-	-	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	-	-	-	4,447	-	4,447	-
6690 Reserve Income - Deferred Maintenance	3,070	-	3,070	21,596	-	21,596	-
	<u>6,540</u>	<u>-</u>	<u>6,540</u>	<u>147,650</u>	<u>-</u>	<u>147,650</u>	<u>-</u>
Total Revenues	<u>48,133</u>	<u>50,643</u>	<u>(2,510)</u>	<u>356,549</u>	<u>253,213</u>	<u>103,336</u>	<u>607,712</u>
Operating Expenses							
General & Administrative:							
7300 Accounting Fees	650	650	-	3,250	3,250	-	7,800
7305 Audit	-	450	450	5,400	2,250	(3,150)	5,400
7320 Licenses, Taxes, Permits & Fees	562	125	(437)	623	625	2	1,500
7321 DBPR Annual Condo Fees	-	14	14	164	68	(96)	164
7340 Social Function Expense	-	83	83	255	417	162	1,000
7505 Legal Expense	705	292	(413)	2,307	1,458	(849)	3,500
7530 Office Expense/Postage	63	125	62	1,126	625	(501)	1,500
7534 Loan Expense	741	2,346	1,605	3,833	11,729	7,896	28,150
7600 Management Fees	740	742	2	3,699	3,708	9	8,900
	<u>3,461</u>	<u>4,827</u>	<u>1,366</u>	<u>20,657</u>	<u>24,130</u>	<u>3,473</u>	<u>57,914</u>
Insurance:							
7520 Flood	1,724	2,017	293	8,618	10,083	1,465	24,200
7525 Insurance	19,742	21,998	2,256	98,712	109,992	11,280	263,980
	<u>21,466</u>	<u>24,015</u>	<u>2,549</u>	<u>107,330</u>	<u>120,075</u>	<u>12,745</u>	<u>288,180</u>
Building Repairs & Maintenance:							
7615 R&M Fire Alarm	-	458	458	4,947	2,292	(2,655)	5,500
7620 R&M General	1,138	833	(305)	5,175	4,167	(1,008)	10,000
7625 R&M Generator	-	54	54	-	271	271	650
7630 R&M Plumbing	-	833	833	6,652	4,167	(2,485)	10,000
7635 R&M Electrical	-	417	417	910	2,083	1,173	5,000
7640 R&M Security	368	133	(235)	794	667	(127)	1,600
7645 Building Supplies	-	83	83	567	417	(150)	1,000
7650 R&M Elevator	524	542	18	2,619	2,708	89	6,500
7660 R&M Air Conditioning	-	83	83	3,366	417	(2,949)	1,000
	<u>2,030</u>	<u>3,436</u>	<u>1,406</u>	<u>25,030</u>	<u>17,189</u>	<u>(7,841)</u>	<u>41,250</u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 5 Months ended May 31, 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	41	42	1	1,025	208	(817)	500
7815 Janitorial Expense	1,649	1,649	-	8,243	8,246	3	19,790
7820 Handyman Expense	-	125	125	500	625	125	1,500
7822 Glass Cleaning	-	363	363	1,721	1,813	92	4,350
7825 Landscaping	-	292	292	-	1,458	1,458	3,500
7830 Lawn Care	900	900	-	4,500	4,500	-	10,800
7835 Pest Control	1,259	250	(1,009)	1,669	1,250	(419)	3,000
7840 R&M Pool	660	500	(160)	6,875	2,500	(4,375)	6,000
7845 R&M Roof	-	250	250	1,600	1,250	(350)	3,000
7850 Common Area Improvements	950	208	(742)	1,485	1,042	(443)	2,500
	<u>5,459</u>	<u>4,579</u>	<u>(880)</u>	<u>27,618</u>	<u>22,892</u>	<u>(4,726)</u>	<u>54,940</u>
Utilities:							
7020 Water & Sewer	1,961	2,250	289	10,587	11,250	663	27,000
7030 Electricity	451	708	257	2,558	3,542	984	8,500
7035 Waste Removal	1,197	467	(730)	3,592	2,333	(1,259)	5,600
7040 Gas	989	688	(301)	5,397	3,438	(1,959)	8,250
7045 Telephone	520	492	(28)	2,608	2,458	(150)	5,900
	<u>5,118</u>	<u>4,605</u>	<u>(513)</u>	<u>24,742</u>	<u>23,021</u>	<u>(1,721)</u>	<u>55,250</u>
Reserve Transfer:							
7610 Reserves	-	417	417	-	2,083	2,083	5,000
7611 SIRS Reserve	-	8,765	8,765	-	43,824	43,824	105,178
	<u>-</u>	<u>9,182</u>	<u>9,182</u>	<u>-</u>	<u>45,907</u>	<u>45,907</u>	<u>110,178</u>
Total Operating Expenses	<u>37,534</u>	<u>41,462</u>	<u>13,110</u>	<u>205,377</u>	<u>253,214</u>	<u>47,837</u>	<u>607,712</u>
Reserve Expenses							
8615 SIRS Reserve Expense - Roof	3,470	-	(3,470)	7,899	-	(7,899)	-
8620 SIRS Reserve Expense - Painting	-	-	-	105,700	-	(105,700)	-
8625 Reserve Expense - Plumbing	(1,800)	-	1,800	-	-	-	-
8640 SIRS Reserve Expense - Elevator Reserves	(6,208)	-	6,208	-	-	-	-
8650 SIRS Reserve Expense - Electrical Maint & Inspection	6,208	-	(6,208)	6,208	-	(6,208)	-
8655 SIRS Reserve Expense - Plumbing Maint & Inspect	1,800	-	(1,800)	1,800	-	(1,800)	-
8665 SIRS Reserve Expense - Common Door Replacement	-	-	-	4,447	-	(4,447)	-
8690 Reserve Expense - Deferred Maintenance	3,070	-	(3,070)	21,596	-	(21,596)	-
Total Reserve Expense	<u>6,540</u>	<u>-</u>	<u>(6,540)</u>	<u>147,650</u>	<u>-</u>	<u>(147,650)</u>	<u>-</u>
Total Expenses	<u>44,074</u>	<u>50,644</u>	<u>6,570</u>	<u>353,027</u>	<u>253,214</u>	<u>(99,813)</u>	<u>607,712</u>
Excess Revenues (Expenses)	<u>\$ 4,059</u>	<u>\$ (1)</u>	<u>\$ 4,060</u>	<u>\$ 3,522</u>	<u>\$ (1)</u>	<u>\$ 3,523</u>	<u>\$ -</u>