

Riverside Terrace Condominium, Inc.

Balance Sheet

June 30, 2025

Assets

Cash - Operating

Popular Community Bank Operating	\$	77,497
Popular Community Bank Debt Service		<u>20,187</u>
		<u>97,684</u>

Cash - Reserves

Popular Community Bank Reserves		<u>170,308</u>
		<u>170,308</u>

267,992

Other Assets

Accounts Receivable		25
SA Receivable Insurance - Loan		1,929
Prepaid Insurance		46,379
Utility Deposits		390
Due from Operating		<u>13,382</u>
		<u>62,105</u>

\$ 330,097

Riverside Terrace Condominium, Inc.

Balance Sheet

June 30, 2025

Liabilities and Members' Equity

Accounts Payable	\$ 2,581
Insurance Payable	39,395
Due to Reserves	13,382
Deferred Insurance SA2 Income	7,695
Prepaid Maintenance Assessments	17,914
Prepaid Insurance - Loan	9,645
Popular Bank Loan	<u>132,510</u>
	<u>223,122</u>
Reserve Contract Liabilities / Fund Balances	
Reserve - Paving	6,283
SIRS Reserve - Roof	81,967
SIRS Reserve - Painting	4,135
Reserve - Generator	6,489
SIRS Reserve - Routine Concrete Restoration	38,195
SIRS Reserve - Elevator Reserves	31,489
SIRS Reserve - Sea Wall Concrete Restoration	939
SIRS Reserve - Electrical Maint & Inspect	983
SIRS Reserve - Plumbing Maint & Inspect	(1,209)
SIRS Reserve - Fire System Maint & Inspect	741
SIRS Reserve - Common Door Replacement	601
Reserve - Deferred Maintenance	4,017
Reserve - Interest	<u>9,060</u>
	<u>183,690</u>
Operating Fund Balance	
Fund Balance	(74,759)
Prior Year Adjustment	3,689
Current Year Revenue (Expense)	<u>(5,645)</u>
	<u>(76,715)</u>
	<u>106,975</u>
	<u>\$ 330,097</u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 6 Months ended June 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	\$ 90,625	\$ 90,569	\$ 56	\$ 181,137
6015 Reserve Assessments	-	417	(417)	-	2,500	(2,500)	5,000
6040 Interest Income	249	-	249	1,789	-	1,789	-
6045 Reserve Interest Income	-	-	-	(1,499)	-	(1,499)	-
6060 SIRS Reserves	-	8,765	(8,765)	-	52,589	(52,589)	105,178
6090 Other Income	305	-	305	1,810	-	1,810	-
6215 SA Income - Insurance	26,366	26,366	-	158,199	158,198	1	316,397
	<u>42,024</u>	<u>50,643</u>	<u>(8,619)</u>	<u>250,924</u>	<u>303,856</u>	<u>(52,932)</u>	<u>607,712</u>
Reserve Income							
6615 Reserve Income - Roof	(4,429)	-	(4,429)	3,470	-	3,470	-
6620 Reserve Income - Painting	-	-	-	105,700	-	105,700	-
6650 Reserves Income - Electrical Maint & Inspect	(6,500)	-	(6,500)	(293)	-	(293)	-
6655 Reserve Income - Plumbing Maint & Inspect	-	-	-	1,800	-	1,800	-
6665 SIRS Common Door Replacement	(4,447)	-	(4,447)	-	-	-	-
6690 Reserve Income - Deferred Maintenance	-	-	-	21,596	-	21,596	-
	<u>(15,376)</u>	<u>-</u>	<u>(15,376)</u>	<u>132,273</u>	<u>-</u>	<u>132,273</u>	<u>-</u>
Total Revenues	<u>26,648</u>	<u>50,643</u>	<u>(23,995)</u>	<u>383,197</u>	<u>303,856</u>	<u>79,341</u>	<u>607,712</u>
Operating Expenses							
General & Administrative:							
7300 Accounting Fees	650	650	-	3,900	3,900	-	7,800
7305 Audit	-	450	450	5,400	2,700	(2,700)	5,400
7320 Licenses, Taxes, Permits & Fees	-	125	125	623	750	127	1,500
7321 DBPR Annual Condo Fees	-	14	14	164	82	(82)	164
7340 Social Function Expense	195	83	(112)	450	500	50	1,000
7505 Legal Expense	2,845	292	(2,553)	5,152	1,750	(3,402)	3,500
7530 Office Expense/Postage	-	125	125	1,126	750	(376)	1,500
7534 Loan Expense	756	2,346	1,590	4,589	14,075	9,486	28,150
7600 Management Fees	740	742	2	4,438	4,450	12	8,900
	<u>5,186</u>	<u>4,827</u>	<u>(359)</u>	<u>25,842</u>	<u>28,957</u>	<u>3,115</u>	<u>57,914</u>
Insurance:							
7520 Flood	1,724	2,017	293	10,341	12,100	1,759	24,200
7525 Insurance	19,742	21,998	2,256	118,454	131,990	13,536	263,980
	<u>21,466</u>	<u>24,015</u>	<u>2,549</u>	<u>128,795</u>	<u>144,090</u>	<u>15,295</u>	<u>288,180</u>
Building Repairs & Maintenance:							
7615 R&M Fire Alarm	683	458	(225)	5,630	2,750	(2,880)	5,500
7620 R&M General	495	833	338	5,669	5,000	(669)	10,000
7625 R&M Generator	-	54	54	-	325	325	650
7630 R&M Plumbing	-	833	833	6,652	5,000	(1,652)	10,000
7635 R&M Electrical	-	417	417	910	2,500	1,590	5,000
7640 R&M Security	106	133	27	900	800	(100)	1,600
7645 Building Supplies	133	83	(50)	700	500	(200)	1,000
7650 R&M Elevator	1,572	542	(1,030)	4,191	3,250	(941)	6,500
7660 R&M Air Conditioning	-	83	83	3,366	500	(2,866)	1,000
	<u>2,989</u>	<u>3,436</u>	<u>447</u>	<u>28,018</u>	<u>20,625</u>	<u>(7,393)</u>	<u>41,250</u>

Riverside Terrace Condominium, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 6 Months ended June 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	24	42	18	1,049	250	(799)	500
7815 Janitorial Expense	1,649	1,649	-	9,892	9,895	3	19,790
7820 Handyman Expense	-	125	125	500	750	250	1,500
7822 Glass Cleaning	-	363	363	1,721	2,175	454	4,350
7825 Landscaping	-	292	292	-	1,750	1,750	3,500
7830 Lawn Care	900	900	-	5,400	5,400	-	10,800
7835 Pest Control	-	250	250	1,669	1,500	(169)	3,000
7840 R&M Pool	330	500	170	7,205	3,000	(4,205)	6,000
7845 R&M Roof	-	250	250	1,600	1,500	(100)	3,000
7850 Common Area Improvements	-	208	208	1,485	1,250	(235)	2,500
	<u>2,903</u>	<u>4,579</u>	<u>1,676</u>	<u>30,521</u>	<u>27,470</u>	<u>(3,051)</u>	<u>54,940</u>
Utilities:							
7020 Water & Sewer	1,558	2,250	692	12,146	13,500	1,354	27,000
7030 Electricity	656	708	52	3,214	4,250	1,036	8,500
7035 Waste Removal	-	467	467	3,592	2,800	(792)	5,600
7040 Gas	540	688	148	5,937	4,125	(1,812)	8,250
7045 Telephone	520	492	(28)	3,127	2,950	(177)	5,900
	<u>3,274</u>	<u>4,605</u>	<u>1,331</u>	<u>28,016</u>	<u>27,625</u>	<u>(391)</u>	<u>55,250</u>
Reserve Transfer:							
7610 Reserves	-	417	417	-	2,500	2,500	5,000
7611 SIRS Reserve	-	8,765	8,765	-	52,589	52,589	105,178
	<u>-</u>	<u>9,182</u>	<u>9,182</u>	<u>-</u>	<u>55,089</u>	<u>55,089</u>	<u>110,178</u>
Total Operating Expenses	<u>35,818</u>	<u>41,462</u>	<u>14,826</u>	<u>241,192</u>	<u>303,856</u>	<u>62,664</u>	<u>607,712</u>
Loan Projects:							
7910 Loan Projects	15,375	-	(15,375)	15,375	-	(15,375)	-
	<u>15,375</u>	<u>-</u>	<u>(15,375)</u>	<u>15,375</u>	<u>-</u>	<u>(15,375)</u>	<u>-</u>
Reserve Expenses							
8615 SIRS Reserve Expense - Roof	(4,429)	-	4,429	3,470	-	(3,470)	-
8620 SIRS Reserve Expense - Painting	-	-	-	105,700	-	(105,700)	-
8650 SIRS Reserve Expense - Electrical Maint & Inspection	(6,500)	-	6,500	(293)	-	293	-
8655 SIRS Reserve Expense - Plumbing Maint & Inspect	-	-	-	1,800	-	(1,800)	-
8665 SIRS Reserve Expense - Common Door Replacement	(4,447)	-	4,447	-	-	-	-
8690 Reserve Expense - Deferred Maintenance	-	-	-	21,596	-	(21,596)	-
Total Reserve Expense	<u>(15,376)</u>	<u>-</u>	<u>15,376</u>	<u>132,273</u>	<u>-</u>	<u>(132,273)</u>	<u>-</u>
Total Expenses	<u>35,817</u>	<u>50,644</u>	<u>14,827</u>	<u>388,840</u>	<u>303,856</u>	<u>(84,984)</u>	<u>607,712</u>
Excess Revenues (Expenses)	<u>\$ (9,169)</u>	<u>\$ (1)</u>	<u>\$ (9,168)</u>	<u>\$ (5,643)</u>	<u>\$ -</u>	<u>\$ (5,643)</u>	<u>\$ -</u>