

Riverside Terrace Condominium, Inc.

Balance Sheet For 8/31/2025

Cash - Operating		
Popular Community Bank Operating	\$95,362.41	
Popular Community Bank Debt Service	\$20,201.74	
Total Cash - Operating		\$115,564.15
Cash - Reserves		
Popular Community Bank Reserves	\$198,561.52	
Total Cash - Reserves		\$198,561.52
Other Assets		
Accounts Receivable	\$6,159.00	
Prepaid Insurance	\$3,954.96	
Utility Deposits	\$390.00	
Due from Operating	\$3,692.91	
Total Other Assets		\$14,196.87
	Total Assets	\$328,322.54
Liabilities and Members' Equity		
Insurance Payable	(\$17,374.36)	
Deferred Maintenance Income	\$24,285.59	
Due to Reserves	\$3,692.91	
Deferred Insurance SA2 Income	\$30,193.64	
Prepaid Assessments	\$12,894.92	
Popular Bank Loan	\$129,284.54	
Total Liabilities and Members' Equity		\$182,977.24
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving	\$6,783.20	
SIRS Reserve - Roof	\$81,967.52	
SIRS Reserve - Painting	\$8,593.15	
Reserve - Generator	\$6,822.11	
SIRS Reserve - Routine Concrete Restoration	\$45,620.59	
SIRS Reserve - Elevator Reserves	\$35,947.64	
SIRS Reserve - Sea Wall Concrete Restoration	\$1,252.00	
SIRS Reserve - Electrical Maint & Inspect	\$1,213.86	
SIRS Reserve - Plumbing Maint & Inspect	(\$1,012.64)	
SIRS Reserve - Fire System Maint & Inspect	\$988.64	
SIRS Reserve - Common Door Replacement	\$801.28	
Reserve - Deferred Maintenance	\$3,491.92	
Reserve - Interest	\$9,621.13	
Total Reserve Contract Liabilities / Fund Balances		\$202,090.40
Operating Fund Balance		
Fund Balance	(\$74,758.67)	
Prior Year Adjustment	\$3,688.56	
Current Year Revenue (Expense)	\$14,325.01	
Total Operating Fund Balance		(\$56,745.10)
	Total Liabilities / Equity	\$328,322.54

Riverside Terrace Condominium, Inc.

Statement of Revenues and Expenses 8/1/2025 - 8/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Revenues							
6010 - Maintenance Assessments	15,104.18	15,094.75	9.43	120,833.44	120,758.00	75.44	181,137.00
6015 - Reserve Assessments	-	416.67	(416.67)	-	3,333.36	(3,333.36)	5,000.00
6040 - Interest Income	270.94	-	270.94	2,331.46	-	2,331.46	-
6045 - Reserve Interest Income	(297.60)	-	(297.60)	(2,060.02)	-	(2,060.02)	-
6060 - SIRS Reserves	-	8,764.83	(8,764.83)	-	70,118.64	(70,118.64)	105,178.00
6090 - Other Income	-	-	-	1,835.00	-	1,835.00	-
6215 - SA Income - Insurance	26,366.42	26,366.42	-	210,931.36	210,931.36	-	316,397.00
Total Revenues	41,443.94	50,642.67	(9,198.73)	333,871.24	405,141.36	(71,270.12)	607,712.00
Reserve Income							
6615 - Reserve Income - Roof	-	-	-	3,470.00	-	3,470.00	-
6620 - Reserve Income - Painting	-	-	-	105,700.00	-	105,700.00	-
6650 - Reserves Income - Electrical Maint & Inspect	-	-	-	(292.50)	-	(292.50)	-
6655 - Reserve Income - Plumbing Maint & Inspect	-	-	-	1,800.00	-	1,800.00	-
6690 - Reserve Income - Deferred Maintenance	-	-	-	22,121.45	-	22,121.45	-
Total Reserve Income	-	-	-	132,798.95	-	132,798.95	-
Other Income							
7605 - Bad Debt Expense	-	-	-	(.08)	-	(.08)	-
Total Other Income	-	-	-	(.08)	-	(.08)	-
Total Income	41,443.94	50,642.67	(9,198.73)	466,670.11	405,141.36	61,528.75	607,712.00
Operating Expense							
General & Administrative							
7300 - Accounting Fees	650.00	650.00	-	5,200.00	5,200.00	-	7,800.00
7305 - Audit	-	450.00	450.00	5,400.00	3,600.00	(1,800.00)	5,400.00
7320 - Licenses, Taxes, Permits & Fees	-	125.00	125.00	623.00	1,000.00	377.00	1,500.00
7321 - DBPR Annual Condo Fees	-	13.67	13.67	164.00	109.36	(54.64)	164.00
7340 - Social Function Expense	-	83.33	83.33	449.54	666.64	217.10	1,000.00
7505 - Legal Expense	-	291.67	291.67	5,152.37	2,333.36	(2,819.01)	3,500.00
7530 - Office Expense/Postage	189.09	125.00	(64.09)	1,376.85	1,000.00	(376.85)	1,500.00
7534 - Loan Expense	738.15	2,345.83	1,607.68	6,050.27	18,766.64	12,716.37	28,150.00
7600 - Management Fees	739.72	741.67	1.95	5,917.76	5,933.36	15.60	8,900.00
Total General & Administrative	2,316.96	4,826.17	2,509.21	30,333.79	38,609.36	8,275.57	57,914.00
Insurance							
7520 - Flood	1,723.50	2,016.67	293.17	13,788.00	16,133.36	2,345.36	24,200.00
7525 - Insurance	19,742.40	21,998.33	2,255.93	157,939.22	175,986.64	18,047.42	263,980.00
Total Insurance	21,465.90	24,015.00	2,549.10	171,727.22	192,120.00	20,392.78	288,180.00
Building Repairs & Maintenance							

Riverside Terrace Condominium, Inc.

Statement of Revenues and Expenses 8/1/2025 - 8/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
7615 - R&M Fire Alarm	-	458.33	458.33	5,630.26	3,666.64	(1,963.62)	5,500.00
7620 - R&M General	79.49	833.33	753.84	6,387.52	6,666.64	279.12	10,000.00
7625 - R&M Generator	-	54.17	54.17	-	433.36	433.36	650.00
7630 - R&M Plumbing	-	833.33	833.33	6,652.44	6,666.64	14.20	10,000.00
7635 - R&M Electrical	615.25	416.67	(198.58)	1,525.25	3,333.36	1,808.11	5,000.00
7640 - R&M Security	106.47	133.33	26.86	1,006.76	1,066.64	59.88	1,600.00
7645 - Building Supplies	42.05	83.33	41.28	741.88	666.64	(75.24)	1,000.00
7650 - R&M Elevator	-	541.67	541.67	4,190.96	4,333.36	142.40	6,500.00
7660 - R&M Air Conditioning	-	83.33	83.33	3,366.31	666.64	(2,699.67)	1,000.00
Total Building Repairs & Maintenance	843.26	3,437.49	2,594.23	29,501.38	27,499.92	(2,001.46)	41,250.00
Grounds Repairs & Maintenance							
7810 - R&M Irrigation	-	41.67	41.67	1,061.00	333.36	(727.64)	500.00
7815 - Janitorial Expense	1,648.63	1,649.17	.54	13,189.04	13,193.36	4.32	19,790.00
7820 - Handyman Expense	-	125.00	125.00	942.67	1,000.00	57.33	1,500.00
7822 - Glass Cleaning	-	362.50	362.50	3,441.18	2,900.00	(541.18)	4,350.00
7825 - Landscaping	-	291.67	291.67	-	2,333.36	2,333.36	3,500.00
7830 - Lawn Care	900.00	900.00	-	7,200.00	7,200.00	-	10,800.00
7835 - Pest Control	-	250.00	250.00	1,874.00	2,000.00	126.00	3,000.00
7840 - R&M Pool	615.00	500.00	(115.00)	8,295.00	4,000.00	(4,295.00)	6,000.00
7845 - R&M Roof	-	250.00	250.00	2,124.52	2,000.00	(124.52)	3,000.00
7850 - Common Area Improvements	43.72	208.33	164.61	1,528.60	1,666.64	138.04	2,500.00
Total Grounds Repairs & Maintenance	3,207.35	4,578.34	1,370.99	39,656.01	36,626.72	(3,029.29)	54,940.00
Utilities							
7020 - Water & Sewer	1,808.13	2,250.00	441.87	13,685.12	18,000.00	4,314.88	27,000.00
7030 - Electricity	614.86	708.33	93.47	3,846.01	5,666.64	1,820.63	8,500.00
7035 - Waste Removal	598.69	466.67	(132.02)	4,789.52	3,733.36	(1,056.16)	5,600.00
7040 - Gas	322.62	687.50	364.88	6,465.10	5,500.00	(965.10)	8,250.00
7045 - Telephone	519.75	491.67	(28.08)	4,166.70	3,933.36	(233.34)	5,900.00
Total Utilities	3,864.05	4,604.17	740.12	32,952.45	36,833.36	3,880.91	55,250.00
Reserve Transfer							
7610 - Reserves	-	416.67	416.67	-	3,333.36	3,333.36	5,000.00
7611 - SIRS Reserve	-	8,764.83	8,764.83	-	70,118.64	70,118.64	105,178.00
Total Reserve Transfer	-	9,181.50	9,181.50	-	73,452.00	73,452.00	110,178.00
Loan Projects							
7910 - Loan Projects	-	-	-	15,375.30	-	(15,375.30)	-
Total Loan Projects	-	-	-	15,375.30	-	(15,375.30)	-
Reserve Expenses							
8615 - SIRS Reserve Expense - Roof	-	-	-	3,470.00	-	(3,470.00)	-
8620 - SIRS Reserve Expense - Painting	-	-	-	105,700.00	-	(105,700.00)	-

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
8650 - SIRS Reserve Expense - Electrical Maint & Inspection	-	-	-	(292.50)	-	292.50	-
8655 - SIRS Reserve Expense - Plumbing Maint & Inspect	-	-	-	1,800.00	-	(1,800.00)	-
8690 - Reserve Expense - Deferred Maintenance	-	-	-	22,121.45	-	(22,121.45)	-
Total Reserve Expenses	-	-	-	132,798.95	-	(132,798.95)	-
Total Expense	31,697.52	50,642.67	18,945.15	452,345.10	405,141.36	(47,203.74)	607,712.00
Operating Net Total	9,746.42	-	9,746.42	14,325.01	-	14,325.01	-
Net Total	9,746.42	-	9,746.42	14,325.01	-	14,325.01	-