

Riverside Terrace Condominium, Inc.

Balance Sheet For 12/31/2025

Cash - Operating		
Popular Community Bank Operating	\$37,081.90	
Popular Community Bank Debt Service	\$20,227.01	
Total Cash - Operating		\$57,308.91
Cash - Reserves		
Popular Community Bank Reserves	\$214,850.75	
Total Cash - Reserves		\$214,850.75
Other Assets		
Accounts Receivable	\$2,317.41	
Prepaid Insurance	\$155,668.50	
Utility Deposits	\$390.00	
Due from Operating	\$1,534.71	
Total Other Assets		\$159,910.62
	Total Assets	\$432,070.28
Liabilities and Members' Equity		
Insurance Payable	\$121,620.52	
Due to Reserves	\$1,534.71	
Prepaid Assessments	\$24.98	
Popular Bank Loan	\$122,769.22	
Total Liabilities and Members' Equity		\$245,949.43
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving	\$7,783.20	
SIRS Reserve - Roof	\$89,707.12	
SIRS Reserve - Painting	\$9,769.23	
Reserve - Generator	\$7,488.75	
SIRS Reserve - Routine Concrete Restoration	\$60,472.59	
SIRS Reserve - Elevator Reserves	\$36,758.96	
SIRS Reserve - Sea Wall Concrete Restoration	(\$1,322.00)	
SIRS Reserve - Electrical Maint & Inspect	\$1,382.04	
SIRS Reserve - Plumbing Maint & Inspect	(\$1,481.46)	
SIRS Reserve - Fire System Maint & Inspect	(\$6,881.33)	
SIRS Reserve - Common Door Replacement	\$1,201.92	
Reserve - Deferred Maintenance	\$541.92	
Reserve - Interest	\$10,963.91	
Total Reserve Contract Liabilities / Fund Balances		\$216,384.85
Operating Fund Balance		
Fund Balance	(\$74,758.67)	
Prior Year Adjustment	\$3,688.56	
Current Year Revenue (Expense)	\$40,806.10	
Total Operating Fund Balance		(\$30,264.01)
	Total Liabilities / Equity	\$432,070.27

Riverside Terrace Condominium, Inc.

Statement of Revenues and Expenses 12/1/2025 - 12/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Revenues							
6010 - Maintenance Assessments	15,104.09	15,094.75	9.34	181,250.07	181,137.00	113.07	181,137.00
6015 - Reserve Assessments	-	416.63	(416.63)	-	5,000.00	(5,000.00)	5,000.00
6040 - Interest Income	294.89	-	294.89	3,465.21	-	3,465.21	-
6045 - Reserve Interest Income	(286.45)	-	(286.45)	(3,402.80)	-	(3,402.80)	-
6060 - SIRS Reserves	-	8,764.87	(8,764.87)	-	105,178.00	(105,178.00)	105,178.00
6090 - Other Income	-	-	-	1,835.00	-	1,835.00	-
6215 - SA Income - Insurance	26,325.38	26,366.38	(41.00)	316,356.00	316,397.00	(41.00)	316,397.00
Total Revenues	41,437.91	50,642.63	(9,204.72)	499,503.48	607,712.00	(108,208.52)	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	-
6640 - SIRS Reserve Income - Elevator	-	-	-	8,105.00	-	8,105.00	-
6645 - SIRS Reserve Income - Seawall & Concrete	-	-	-	3,200.00	-	3,200.00	-
6655 - Reserve Income - Plumbing Maint & Inspect	-	-	-	2,662.50	-	2,662.50	-
6660 - SIRS Reserve Income - Fire System Maint	6,439.09	-	6,439.09	8,364.29	-	8,364.29	-
6690 - Reserve Income - Deferred Maintenance	-	-	-	25,071.45	-	25,071.45	-
Total Reserve Income	6,439.09	-	6,439.09	156,573.24	-	156,573.24	-
Other Income							
7605 - Bad Debt Expense	-	-	-	(.08)	-	(.08)	-
Total Other Income	-	-	-	(.08)	-	(.08)	-
Total Income	47,877.00	50,642.63	(2,765.63)	656,076.64	607,712.00	48,364.64	607,712.00

Operating Expense

General & Administrative

7300 - Accounting Fees	650.00	650.00	-	7,800.00	7,800.00	-	7,800.00
7305 - Audit	-	450.00	450.00	5,400.00	5,400.00	-	5,400.00
7320 - Licenses, Taxes, Permits & Fees	-	125.00	125.00	638.00	1,500.00	862.00	1,500.00
7321 - DBPR Annual Condo Fees	-	13.63	13.63	164.00	164.00	-	164.00
7340 - Social Function Expense	-	83.37	83.37	449.54	1,000.00	550.46	1,000.00
7505 - Legal Expense	464.10	291.63	(172.47)	5,908.97	3,500.00	(2,408.97)	3,500.00
7530 - Office Expense/Postage	234.30	125.00	(109.30)	1,966.58	1,500.00	(466.58)	1,500.00
7534 - Loan Expense	678.87	2,345.87	1,667.00	8,909.55	28,150.00	19,240.45	28,150.00
7600 - Management Fees	739.72	741.63	1.91	8,876.64	8,900.00	23.36	8,900.00
Total General & Administrative	2,766.99	4,826.13	2,059.14	40,113.28	57,914.00	17,800.72	57,914.00

Insurance

7520 - Flood	1,633.83	2,016.63	382.80	20,502.66	24,200.00	3,697.34	24,200.00
7525 - Insurance	17,416.28	21,998.37	4,582.09	227,609.34	263,980.00	36,370.66	263,980.00

Riverside Terrace Condominium, Inc.

Statement of Revenues and Expenses 12/1/2025 - 12/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Insurance	19,050.11	24,015.00	4,964.89	248,112.00	288,180.00	40,068.00	288,180.00
Building Repairs & Maintenance							
7615 - R&M Fire Alarm	497.00	458.37	(38.63)	6,889.26	5,500.00	(1,389.26)	5,500.00
7620 - R&M General	4,138.67	833.37	(3,305.30)	12,280.04	10,000.00	(2,280.04)	10,000.00
7625 - R&M Generator	-	54.13	54.13	-	650.00	650.00	650.00
7630 - R&M Plumbing	-	833.37	833.37	12,852.48	10,000.00	(2,852.48)	10,000.00
7635 - R&M Electrical	992.50	416.63	(575.87)	3,817.75	5,000.00	1,182.25	5,000.00
7640 - R&M Security	106.47	133.37	26.90	2,305.14	1,600.00	(705.14)	1,600.00
7645 - Building Supplies	148.41	83.37	(65.04)	890.29	1,000.00	109.71	1,000.00
7650 - R&M Elevator	2,320.00	541.63	(1,778.37)	8,986.17	6,500.00	(2,486.17)	6,500.00
7660 - R&M Air Conditioning	-	83.37	83.37	3,366.31	1,000.00	(2,366.31)	1,000.00
Total Building Repairs & Maintenance	8,203.05	3,437.61	(4,765.44)	51,387.44	41,250.00	(10,137.44)	41,250.00
Grounds Repairs & Maintenance							
7810 - R&M Irrigation	146.00	41.63	(104.37)	1,219.00	500.00	(719.00)	500.00
7815 - Janitorial Expense	1,648.63	1,649.13	.50	19,783.56	19,790.00	6.44	19,790.00
7820 - Handyman Expense	-	125.00	125.00	1,502.67	1,500.00	(2.67)	1,500.00
7822 - Glass Cleaning	895.59	362.50	(533.09)	4,336.77	4,350.00	13.23	4,350.00
7825 - Landscaping	-	291.63	291.63	900.00	3,500.00	2,600.00	3,500.00
7830 - Lawn Care	900.00	900.00	-	10,804.00	10,800.00	(4.00)	10,800.00
7835 - Pest Control	-	250.00	250.00	2,284.00	3,000.00	716.00	3,000.00
7840 - R&M Pool	660.00	500.00	(160.00)	10,095.00	6,000.00	(4,095.00)	6,000.00
7845 - R&M Roof	-	250.00	250.00	2,124.52	3,000.00	875.48	3,000.00
7850 - Common Area Improvements	566.76	208.37	(358.39)	2,095.36	2,500.00	404.64	2,500.00
Total Grounds Repairs & Maintenance	4,816.98	4,578.26	(238.72)	55,144.88	54,940.00	(204.88)	54,940.00
Utilities							
7020 - Water & Sewer	2,291.57	2,250.00	(41.57)	21,455.56	27,000.00	5,544.44	27,000.00
7030 - Electricity	577.94	708.37	130.43	6,208.07	8,500.00	2,291.93	8,500.00
7035 - Waste Removal	627.62	466.63	(160.99)	7,271.07	5,600.00	(1,671.07)	5,600.00
7040 - Gas	358.23	687.50	329.27	7,350.06	8,250.00	899.94	8,250.00
7045 - Telephone	552.75	491.63	(61.12)	6,280.14	5,900.00	(380.14)	5,900.00
Total Utilities	4,408.11	4,604.13	196.02	48,564.90	55,250.00	6,685.10	55,250.00
Reserve Transfer							
7610 - Reserves	-	416.63	416.63	-	5,000.00	5,000.00	5,000.00
7611 - SIRS Reserve	-	8,764.87	8,764.87	-	105,178.00	105,178.00	105,178.00
Total Reserve Transfer	-	9,181.50	9,181.50	-	110,178.00	110,178.00	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							

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
8615 - SIRS Reserve Expense - Roof	-	-	-	3,470.00	-	(3,470.00)	-
8620 - SIRS Reserve Expense - Painting	-	-	-	105,700.00	-	(105,700.00)	-
8625 - Reserve Expense - Plumbing	-	-	-	292.00	-	(292.00)	-
8640 - SIRS Reserve Expense - Elevator Reserves	-	-	-	8,105.00	-	(8,105.00)	-
8645 - SIRS Reserve Expense - Sea Wall Concrete Restoration	-	-	-	3,200.00	-	(3,200.00)	-
8650 - SIRS Reserve Expense - Electrical Maint & Inspection	-	-	-	(292.50)	-	292.50	-
8655 - SIRS Reserve Expense - Plumbing Maint & Inspect	-	-	-	1,800.00	-	(1,800.00)	-
8660 - SIRS Reserve Expense - Fire System Maint & Inspect	6,439.09	-	(6,439.09)	9,226.79	-	(9,226.79)	-
8690 - Reserve Expense - Deferred Maintenance	-	-	-	25,071.45	-	(25,071.45)	-
Total Reserve Expenses	6,439.09	-	(6,439.09)	156,572.74	-	(156,572.74)	-
Total Expense	45,684.33	50,642.63	4,958.30	615,270.54	607,712.00	(7,558.54)	607,712.00
Operating Net Total	2,192.67	-	2,192.67	40,806.10	-	40,806.10	-
Net Total	2,192.67	-	2,192.67	40,806.10	-	40,806.10	-