

Riverwalk Homeowners' Association, Inc.

Balance Sheet
As of 06/30/19

ASSETS

1010	Cash Checking - Operating	\$ 824,570.91
1020	Petty Cash	4,773.92
1301	A/R Boat Storage	320.00
1310	Assessments Receivable	85,119.41
1315	Bad Debt Allowance	(14,904.77)
1320	Due to Reserves	712.56
1340	Late Fees Receivable	390.44
1350	Legal Fees Receivable	12,700.25
1360	Misc. Owner Receivables	1,862.65
1380	Owner Admin. Fees Receiv.	35.00
1390	Owner Interest Receiv.	7,758.29
1400	Violation Fine Recv.	15,267.18
1450	Estoppel Fee Recv	505.89
1460	Kayak Storage Receivable	25.00
1470	Modem Recv	65.64
1500	Accounts Receivable	8,856.70
1510	A/R Other	(4,538.01)
1610	Prepaid Insurance	10,689.00
1620	Prepaid Expenses	52.92
2010	Club Car DS	1,600.00
2020	Canoe - Riverwalk	1,172.00
2030	Generator #2	1,280.00
2040	Cable & Internet	160,455.00
2051	2005 Toyota Tundra	5,000.00
2060	Clubhouse	4,000.00
2070	Dock Ladder - Floatstep	1,595.00
2080	Furniture & Fixtures	26,413.00
2090	Office Equipment	16,330.00
2100	Generator - S/N 1719825	1,031.00
2110	TOPS Software	12,001.00
2220	Accumulated Depreciation	(167,314.00)
2550	Refundable Deposits	100.00
TOTAL ASSETS		\$ 1,017,925.98

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LIABILITIES & EQUITY

CURRENT LIABILITIES:

3010	Accounts Payable	\$ 240,820.04
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3015	Accrued Expenses	(4,841.38)	
3060	FUI Expense Account	(128.47)	
3070	FUI Liability	128.47	
3081	Deferred Boat/Storage Income	3,360.00	
3090	Storage Key Deposits	2,600.00	
3100	Boat Ramp Kep Deposit	9,915.00	
3110	Employee Federal With.	11,294.42	
3140	State Tax Withholding	.28	
3160	Employees Medicare With.	2,327.39	
3170	Employers Medicare Liab.	2,327.39	
3175	Employers Medicare Expense	(2,327.39)	
3180	Employees Garnishment	900.00	
3190	Employee Bonus Pay	(1,994.00)	
3200	Social Security Employee	9,951.70	
3210	Social Sec Employer Expense	(9,951.70)	
3220	Social Sec Employer Liability	9,951.70	
3310	Prepaid Owner Assessments	21,557.38	
3330	Accelerated Owner Assmts.	136,000.00	
3350	Payroll	(218,934.16)	
3370	Holiday Pay Expense Acct	(1,184.00)	
3380	Sick or Personal Day Expense	(232.00)	
3400	Payroll Expense	(63,763.39)	
3450	Payroll Tax	(15,086.63)	
Subtotal Current Liab.			\$ 132,690.65

RESERVES:

5001	Reserve Fund Blance - Other	\$ (20,172.85)	
5015	Painting Reserve	(12,887.00)	
5020	Street Paving Reserve	(4,472.00)	
5040	Boat Yard/Ramp/Docks Reserve	44,407.00	
5050	Pool Repair Reserve	(3,063.50)	
5060	Tennis Court Repair Reserve	3,700.00	
5080	Fence Reserve	5,850.00	
5085	Carport Repair Reserve	(8,049.23)	
5095	Boat Yard Reserve	13,038.00	
5200	Saving Reserve Funds	330,193.87	
Subtotal Reserves			\$ 348,544.29

EQUITY:

5510	Prior Year Net Inc./Loss	\$ 1,082,720.90
5520	Retained Earnings	(711,823.62)
	Current Year Net Income/(Loss)	165,793.76

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Subtotal Equity		\$ 536,691.04
TOTAL LIABILITIES & EQUITY		\$ 1,017,925.98
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Income/Expense Statement

Period: 06/01/19 to 06/30/19

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
INCOME:								
06000	OWNER ASSESSMENTS	(500.00)	74,800.00	(75,300.00)	449,396.23	448,800.00	596.23	897,600.00
06030	INTEREST INCOME	430.57	500.00	(69.43)	4,081.09	3,000.00	1,081.09	6,000.00
06040	LATE FEE INCOME	(60.00)	416.67	(476.67)	2,440.00	2,500.02	(60.02)	5,000.00
06050	ESTOPPELS FEES	850.00	666.67	183.33	4,800.00	4,000.02	799.98	8,000.00
06065	APPLICATION FEES	1,500.00	750.00	750.00	9,575.00	4,500.00	5,075.00	9,000.00
06080	RETURNED CHECK FEES	.00	8.33	(8.33)	.00	49.98	(49.98)	100.00
06090	BOAT STORAGE FEES	1,440.00	520.00	920.00	1,440.00	3,120.00	(1,680.00)	6,240.00
06095	Transponder Fee	.00	8.33	(8.33)	25.00	49.98	(24.98)	100.00
06100	Kayak Canoe Storage	.00	133.33	(133.33)	.00	799.98	(799.98)	1,600.00
06117	BACKGROUND CHECKS	250.00	.00	250.00	1,850.00	.00	1,850.00	.00
06118	KAYAK STORAGE FEES	475.00	133.33	341.67	475.00	799.98	(324.98)	1,600.00
06120	MISCELLANOUSE INCOME	.00	41.67	(41.67)	.03	250.02	(249.99)	500.00
06130	POOL/BOAT RAMP KEY DEPOSITS	300.00	.00	300.00	1,200.00	.00	1,200.00	.00
06310	VIOLATION FINES	2,400.00	500.00	1,900.00	5,457.22	3,000.00	2,457.22	6,000.00
06340	NSF FEE INCOME	.00	.00	.00	35.00	.00	35.00	.00
06360	MISC. OWNER CHARGES	190.00	.00	190.00	895.33	.00	895.33	.00
	Total Income	7,275.57	78,478.33	(71,202.76)	481,669.90	470,869.98	10,799.92	941,740.00
EXPENSES								
General & Administrative								
07000	ADMINISTRATIVE	.00	.00	.00	(13.47)	.00	13.47	.00
07010	PROPERTY MANAGMENT FEES	11,741.89	14,916.67	3,174.78	74,483.36	89,500.02	15,016.66	179,000.00
07090	AUDIT FEES	.00	316.67	316.67	3,800.00	1,900.02	(1,899.98)	3,800.00
07110	LEGAL FEES	.00	6,833.33	6,833.33	3,904.52	40,999.98	37,095.46	82,000.00
07120	PERMITS, FEE, TAXES	.00	416.67	416.67	1,512.26	2,500.02	987.76	5,000.00
07130	POSTAGE & MAILING HANDLING	.00	208.33	208.33	.00	1,249.98	1,249.98	2,500.00
07160	INSURANCE EXPENSES	(417.99)	3,333.33	3,751.32	25,983.68	19,999.98	(5,983.70)	40,000.00
07170	OFFICE EXPENSE	1,353.25	1,166.67	(186.58)	8,747.76	7,000.02	(1,747.74)	14,000.00
07180	Miscellaneous Expense	.00	.00	.00	251.83	.00	(251.83)	.00
07190	BANK SERVICE CHARGES	890.30	291.67	(598.63)	3,870.12	1,750.02	(2,120.10)	3,500.00
09200	IRS TAX	.00	.00	.00	(35.20)	.00	35.20	.00
	General & Administrative	13,567.45	27,483.34	13,915.89	122,504.86	164,900.04	42,395.18	329,800.00
Operations								
08010	GENERAL REPAIR & MAINTENANC	18,181.10	4,166.67	(14,014.43)	54,622.27	25,000.02	(29,622.25)	50,000.00
08040	MAINTENANCE&JANITORIAL SUPP	.00	291.67	291.67	694.77	1,750.02	1,055.25	3,500.00