

Riverwalk Homeowners' Association, Inc.

Balance Sheet
As of 08/31/20

ASSETS

1010	Cash Checking - Operating	\$ 982,088.52
1020	Petty Cash	1,020.82
1301	A/R Boat Storage	160.00
1310	Assessments Receivable	137,329.06
1315	Bad Debt Allowance	(14,904.77)
1320	Due to Reserves	104,874.67
1340	Late Fees Receivable	1,080.44
1350	Legal Fees Receivable	7,607.91
1360	Misc. Owner Receivables	701.33
1380	Owner Admin. Fees Receiv.	35.00
1390	Owner Interest Receiv.	12,029.33
1400	Violation Fine Recv.	13,405.41
1430	Application Fee Recv	250.00
1440	Background Check Recv	50.00
1450	Estoppel Fee Recv	1,350.00
1460	Kayak Storage Receivable	50.00
1470	Modem Recv	65.64
1500	Accounts Receivable	287,613.03
1510	A/R Other	(4,538.01)
1610	Prepaid Insurance	12,129.00
1620	Prepaid Expenses	52.92
1980	SUSPENSE	21.30
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	200.00
TOTAL ASSETS		\$ 1,606,234.60

LIABILITIES & EQUITY

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CURRENT LIABILITIES:

3010	Accounts Payable	\$ 241,637.60	
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	11,090.00	
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	(3,594.00)	
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	12,157.66	
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	(66,812.04)	
3450	Payroll Tax	(59,781.09)	
	Subtotal Current Liab.		\$ 75,940.38

RESERVES:

5010	Roof Reserve	\$ 272,000.00	
5015	Painting Reserve	9,517.00	
5050	Pool Repair Reserve	(1,500.00)	
5095	Boat Yard Reserve	45,722.56	
5200	Saving Reserve Funds	486,287.47	
	Subtotal Reserves		\$ 812,027.03

EQUITY:

5510	Prior Year Net Inc./Loss	\$ 1,075,874.86	
5520	Retained Earnings	(711,823.62)	
	Current Year Net Income/(Loss)	354,215.95	
	Subtotal Equity		\$ 718,267.19

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TOTAL LIABILITIES & EQUITY	\$ 1,606,234.60
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Riverwalk Homeowners' Association, Inc.

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Income/Expense Statement
Period: 08/01/20 to 08/31/20

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME:								
06000	OWNER ASSESSMENTS	.00	74,800.00	(74,800.00)	672,605.06	598,400.00	74,205.06	897,600.00
06030	INTEREST INCOME	669.51	500.00	169.51	6,430.12	4,000.00	2,430.12	6,000.00
06040	LATE FEE INCOME	(330.00)	416.67	(746.67)	3,810.00	3,333.36	476.64	5,000.00
06050	ESTOPPELS FEES	950.00	833.33	116.67	6,350.00	6,666.64	(316.64)	10,000.00
06065	APPLICATION FEES	1,750.00	1,291.67	458.33	7,775.00	10,333.36	(2,558.36)	15,500.00
06090	BOAT STORAGE FEES	160.00	520.00	(360.00)	6,207.40	4,160.00	2,047.40	6,240.00
06095	Transponder Fee	.00	8.33	(8.33)	270.00	66.64	203.36	100.00
06100	Kayak Canoe Storage	.00	.00	.00	120.00	.00	120.00	.00
06117	BACKGROUND CHECKS	275.00	.00	275.00	2,300.00	.00	2,300.00	.00
06118	KAYAK STORAGE FEES	175.00	133.33	41.67	1,425.00	1,066.64	358.36	1,600.00
06130	POOL/BOAT RAMP KEY DEPOSITS	375.00	.00	375.00	1,350.00	.00	1,350.00	.00
06310	VIOLATION FINES	.00	666.67	(666.67)	1,690.00	5,333.36	(3,643.36)	8,000.00
06340	NSF FEE INCOME	.00	.00	.00	175.00	.00	175.00	.00
06360	MISC. OWNER CHARGES	.00	25.00	(25.00)	910.00	200.00	710.00	300.00
	Total Income	4,024.51	79,195.00	(75,170.49)	711,417.58	633,560.00	77,857.58	950,340.00
EXPENSES								
General & Administrative								
07010	PROPERTY MANAGMENT PAYROL	13,600.11	16,916.67	3,316.56	102,418.23	135,333.36	32,915.13	203,000.00
07090	AUDIT FEES	.00	316.67	316.67	3,800.00	2,533.36	(1,266.64)	3,800.00
07110	LEGAL FEES	450.90	3,333.33	2,882.43	7,873.40	26,666.64	18,793.24	40,000.00
07120	PERMITS, FEE, TAXES	.00	416.67	416.67	81.85	3,333.36	3,251.51	5,000.00
07130	POSTAGE & MAILING HANDLING	.00	183.33	183.33	670.70	1,466.64	795.94	2,200.00
07160	INSURANCE EXPENSES	488.00	4,583.33	4,095.33	26,049.45	36,666.64	10,617.19	55,000.00
07170	OFFICE EXPENSE	2,218.95	1,166.67	(1,052.28)	9,555.92	9,333.36	(222.56)	14,000.00
07190	BANK SERVICE CHARGES	.00	333.33	333.33	943.75	2,666.64	1,722.89	4,000.00
	General & Administrative	16,757.96	27,250.00	10,492.04	151,393.30	218,000.00	66,606.70	327,000.00
Operations								
08010	GENERAL REPAIR & MAINTENANC	3,184.97	4,166.67	981.70	12,311.64	33,333.36	21,021.72	50,000.00
08040	MAINTENANCE&JANITORIAL SUPP	.00	291.67	291.67	2,014.08	2,333.36	319.28	3,500.00
08050	PLUMBING	.00	83.33	83.33	.00	666.64	666.64	1,000.00
08060	FUEL EXPENSE	61.50	66.67	5.17	438.25	533.36	95.11	800.00
08090	CONCRETE REPAIR	.00	83.33	83.33	94.59	666.64	572.05	1,000.00
08100	LAKE MAINTENANCE	116.00	141.67	25.67	1,294.00	1,133.36	(160.64)	1,700.00
08110	LANDSCAPE/IRRIGATION CONTRA	6,000.00	5,208.33	(791.67)	45,131.85	41,666.64	(3,465.21)	62,500.00

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Income/Expense Statement
Period: 08/01/20 to 08/31/20

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
08120	IRRIGATION MAINTENANCE&REPAIRS	.00	416.67	416.67	4,955.90	3,333.36	(1,622.54)	5,000.00
08130	LANDSCAPE REVITALIZATION	1,800.00	1,250.00	(550.00)	4,693.78	10,000.00	5,306.22	15,000.00
08150	GUTTER CLEANING	.00	731.25	731.25	.00	5,850.00	5,850.00	8,775.00
08160	TREE TRIMMING	.00	2,083.33	2,083.33	23,320.00	16,666.64	(6,653.36)	25,000.00
08170	MANGROVE TRIMMING	.00	291.67	291.67	1,400.00	2,333.36	933.36	3,500.00
08200	POOL REPAIRS, PARTS & SUPPLIES	2,113.22	1,666.67	(446.55)	29,439.41	13,333.36	(16,106.05)	20,000.00
08220	Tennis Court Revision	.00	2,083.33	2,083.33	6,668.42	16,666.64	9,998.22	25,000.00
08240	Internet Tech Charges	650.00	.00	(650.00)	5,385.00	.00	(5,385.00)	.00
08250	CODE/PARKING ENFORCEMENT	6,741.00	3,500.00	(3,241.00)	25,794.77	28,000.00	2,205.23	42,000.00
08260	BAD DEBT EXPENSE	.00	1,250.00	1,250.00	.00	10,000.00	10,000.00	15,000.00
	Grounds / Operations	20,666.69	23,314.59	2,647.90	162,941.69	186,516.72	23,575.03	279,775.00
Maintenance								
09010	ELECTRICITY	2,614.07	2,916.67	302.60	21,566.60	23,333.36	1,766.76	35,000.00
09015	Electricity Boat Area	188.51	250.00	61.49	1,200.32	2,000.00	799.68	3,000.00
09020	WATER & SEWER	306.48	500.00	193.52	3,559.75	4,000.00	440.25	6,000.00
09025	Water -Boat Area	50.00	50.00	.00	400.00	400.00	.00	600.00
09030	TELEPHONE & INTERNET SERVICE	2,368.50	2,500.00	131.50	18,278.24	20,000.00	1,721.76	30,000.00
09040	TRASH REMOVAL	581.02	268.75	(312.27)	2,614.59	2,150.00	(464.59)	3,225.00
09520	Internet and Camera Parts	175.82	1,500.00	1,324.18	817.27	12,000.00	11,182.73	18,000.00
	Utilities	6,284.40	7,985.42	1,701.02	48,436.77	63,883.36	15,446.59	95,825.00
Reserve Contributions								
09510	TRANSFER TO RESERVES	.00	18,166.67	18,166.67	.00	145,333.36	145,333.36	218,000.00
	Reserve Contributions	.00	18,166.67	18,166.67	.00	145,333.36	145,333.36	218,000.00
	TOTAL EXPENSES	43,709.05	76,716.68	33,007.63	362,771.76	613,733.44	250,961.68	920,600.00
	Current Year Net Income/(loss)	(39,684.54)	2,478.32	(42,162.86)	348,645.82	19,826.56	328,819.26	29,740.00