

Riverwalk Homeowners' Association, Inc.

Balance Sheet  
 As of 12/31/20

ASSETS

|      |                           |    |                 |
|------|---------------------------|----|-----------------|
| 1010 | Cash Checking - Operating | \$ | 994,445.47      |
| 1020 | Petty Cash                |    | 1,020.82        |
| 1310 | Assessments Receivable    |    | 128,774.68      |
| 1315 | Bad Debt Allowance        |    | (14,904.77)     |
| 1320 | Due to Reserves           |    | 104,874.67      |
| 1340 | Late Fees Receivable      |    | 630.44          |
| 1350 | Legal Fees Receivable     |    | 7,607.91        |
| 1360 | Misc. Owner Receivables   |    | 511.33          |
| 1380 | Owner Admin. Fees Receiv. |    | 35.00           |
| 1390 | Owner Interest Receiv.    |    | 12,881.02       |
| 1400 | Violation Fine Recv.      |    | 13,735.41       |
| 1430 | Application Fee Recv      |    | 500.00          |
| 1440 | Background Check Recv     |    | 100.00          |
| 1450 | Estoppel Fee Recv         |    | 750.00          |
| 1470 | Modem Recv                |    | 65.64           |
| 1500 | Accounts Receivable       |    | 290,387.80      |
| 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              |    | \$ 1,612,843.63 |

LIABILITIES & EQUITY

|      |                              |    |            |
|------|------------------------------|----|------------|
|      | CURRENT LIABILITIES:         |    |            |
| 3010 | Accounts Payable             | \$ | 240,447.94 |
| 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        |    | 11,490.00  |
| 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   |

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|      |                                |                 |                 |
|------|--------------------------------|-----------------|-----------------|
| 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      | 17,383.56       |                 |
| 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                | (67,217.76)     |                 |
| 3450 | Payroll Tax                    | (71,061.55)     |                 |
|      | Subtotal Current Liab.         |                 | \$ 68,690.44    |
|      | RESERVES:                      |                 |                 |
| 5010 | Roof Reserve                   | \$ 200,714.23   |                 |
| 5015 | Painting Reserve               | 9,517.00        |                 |
| 5050 | Pool Repair Reserve            | (1,500.00)      |                 |
| 5060 | Tennis Court Repair Reserve    | (1,150.00)      |                 |
| 5095 | Boat Yard Reserve              | 45,722.56       |                 |
| 5200 | Saving Reserve Funds           | 486,287.47      |                 |
|      | Subtotal Reserves              |                 | \$ 739,591.26   |
|      | EQUITY:                        |                 |                 |
| 5510 | Prior Year Net Inc./Loss       | \$ 1,075,874.86 |                 |
| 5520 | Retained Earnings              | (711,823.62)    |                 |
|      | Current Year Net Income/(Loss) | 440,510.69      |                 |
|      | Subtotal Equity                |                 | \$ 804,561.93   |
|      | TOTAL LIABILITIES & EQUITY     |                 | \$ 1,612,843.63 |

**Riverwalk Homeowners' Association, Inc.**

Income/Expense Statement

Period: 12/01/20 to 12/31/20

| Description                         | Current Period   |                  |                    | Year-To-Date      |                   |                   | Yearly Budget     |
|-------------------------------------|------------------|------------------|--------------------|-------------------|-------------------|-------------------|-------------------|
|                                     | Actual           | Budget           | Variance           | Actual            | Budget            | Variance          |                   |
| <b>INCOME:</b>                      |                  |                  |                    |                   |                   |                   |                   |
| 06000 OWNER ASSESSMENTS             | (19.52)          | 74,800.00        | (74,819.52)        | 896,177.09        | 897,600.00        | (1,422.91)        | 897,600.00        |
| 06030 INTEREST INCOME               | 1,664.74         | 500.00           | 1,164.74           | 9,354.63          | 6,000.00          | 3,354.63          | 6,000.00          |
| 06040 LATE FEE INCOME               | (30.00)          | 416.63           | (446.63)           | 5,100.00          | 5,000.00          | 100.00            | 5,000.00          |
| 06050 ESTOPPELS FEES                | 750.00           | 833.37           | (83.37)            | 10,400.00         | 10,000.00         | 400.00            | 10,000.00         |
| 06065 APPLICATION FEES              | 1,750.00         | 1,291.63         | 458.37             | 12,775.00         | 15,500.00         | (2,725.00)        | 15,500.00         |
| 06090 BOAT STORAGE FEES             | .00              | 520.00           | (520.00)           | 6,527.40          | 6,240.00          | 287.40            | 6,240.00          |
| 06095 Transponder Fee               | 35.00            | 8.37             | 26.63              | 410.00            | 100.00            | 310.00            | 100.00            |
| 06100 Kayak Canoe Storage           | .00              | .00              | .00                | 120.00            | .00               | 120.00            | .00               |
| 06117 BACKGROUND CHECKS             | 225.00           | .00              | 225.00             | 3,375.00          | .00               | 3,375.00          | .00               |
| 06118 KAYAK STORAGE FEES            | 25.00            | 133.37           | (108.37)           | 1,565.24          | 1,600.00          | (34.76)           | 1,600.00          |
| 06130 POOL/BOAT RAMP KEY DEPOSITS   | 75.00            | .00              | 75.00              | 1,575.00          | .00               | 1,575.00          | .00               |
| 06310 Violation Fines               | 500.00           | 666.63           | (166.63)           | 2,590.00          | 8,000.00          | (5,410.00)        | 8,000.00          |
| 06340 NSF FEE INCOME                | 35.00            | .00              | 35.00              | 210.00            | .00               | 210.00            | .00               |
| 06360 MISC. OWNER CHARGES           | 150.00           | 25.00            | 125.00             | 1,110.00          | 300.00            | 810.00            | 300.00            |
| <b>Total Income</b>                 | <b>5,160.22</b>  | <b>79,195.00</b> | <b>(74,034.78)</b> | <b>951,289.36</b> | <b>950,340.00</b> | <b>949.36</b>     | <b>950,340.00</b> |
| <b>EXPENSES</b>                     |                  |                  |                    |                   |                   |                   |                   |
| <b>General &amp; Administrative</b> |                  |                  |                    |                   |                   |                   |                   |
| 07010 PROPERTY MANAGEMENT PAYROLL   | 13,221.41        | 16,916.63        | 3,695.22           | 156,898.77        | 203,000.00        | 46,101.23         | 203,000.00        |
| 07090 AUDIT FEES                    | .00              | 316.63           | 316.63             | 3,800.00          | 3,800.00          | .00               | 3,800.00          |
| 07110 LEGAL FEES                    | 1,162.50         | 3,333.37         | 2,170.87           | 11,622.05         | 40,000.00         | 28,377.95         | 40,000.00         |
| 07120 PERMITS, FEE, TAXES           | 75.00            | 416.63           | 341.63             | 1,032.63          | 5,000.00          | 3,967.37          | 5,000.00          |
| 07130 POSTAGE & MAILING HANDLING    | .00              | 183.37           | 183.37             | 670.70            | 2,200.00          | 1,529.30          | 2,200.00          |
| 07160 INSURANCE EXPENSES            | 620.00           | 4,583.37         | 3,963.37           | 29,272.45         | 55,000.00         | 25,727.55         | 55,000.00         |
| 07170 OFFICE EXPENSE                | 872.10           | 1,166.63         | 294.53             | 14,737.92         | 14,000.00         | (737.92)          | 14,000.00         |
| 07190 BANK SERVICE CHARGES          | 22.00            | 333.37           | 311.37             | 1,816.25          | 4,000.00          | 2,183.75          | 4,000.00          |
| <b>General &amp; Administrative</b> | <b>15,973.01</b> | <b>27,250.00</b> | <b>11,276.99</b>   | <b>219,850.77</b> | <b>327,000.00</b> | <b>107,149.23</b> | <b>327,000.00</b> |
| <b>Operations</b>                   |                  |                  |                    |                   |                   |                   |                   |
| 08010 GENERAL REPAIR & MAINTENANCE  | 1,486.75         | 4,166.63         | 2,679.88           | 18,143.49         | 50,000.00         | 31,856.51         | 50,000.00         |
| 08040 MAINTENANCE&JANITORIAL SUPPLY | 446.52           | 291.63           | (154.89)           | 3,043.96          | 3,500.00          | 456.04            | 3,500.00          |
| 08050 PLUMBING                      | .00              | 83.37            | 83.37              | .00               | 1,000.00          | 1,000.00          | 1,000.00          |
| 08060 FUEL EXPENSE                  | .00              | 66.63            | 66.63              | 606.97            | 800.00            | 193.03            | 800.00            |
| 08090 CONCRETE REPAIR               | .00              | 83.37            | 83.37              | 94.59             | 1,000.00          | 905.41            | 1,000.00          |
| 08100 LAKE MAINTENANCE              | 158.00           | 141.63           | (16.37)            | 1,904.00          | 1,700.00          | (204.00)          | 1,700.00          |
| 08110 LANDSCAPE/IRRIGATION CONTRACT | 6,000.00         | 5,208.37         | (791.63)           | 75,131.85         | 62,500.00         | (12,631.85)       | 62,500.00         |
| 08120 IRRIGATION MAINTENANCE&REPAIR | .00              | 416.63           | 416.63             | 4,955.90          | 5,000.00          | 44.10             | 5,000.00          |
| 08130 LANDSCAPE REVITALIZATION      | 180.00           | 1,250.00         | 1,070.00           | 7,296.78          | 15,000.00         | 7,703.22          | 15,000.00         |
| 08150 GUTTER CLEANING               | .00              | 731.25           | 731.25             | .00               | 8,775.00          | 8,775.00          | 8,775.00          |
| 08160 TREE TRIMMING                 | .00              | 2,083.37         | 2,083.37           | 23,320.00         | 25,000.00         | 1,680.00          | 25,000.00         |
| 08170 MANGROVE TRIMMING             | 700.00           | 291.63           | (408.37)           | 2,800.00          | 3,500.00          | 700.00            | 3,500.00          |
| 08200 POOL REPAIRS, PARTS & SUPPLIE | 1,236.97         | 1,666.63         | 429.66             | 35,766.54         | 20,000.00         | (15,766.54)       | 20,000.00         |
| 08220 Tennis Court Revision         | .00              | 2,083.37         | 2,083.37           | 7,818.42          | 25,000.00         | 17,181.58         | 25,000.00         |
| 08240 Internet Tech Charges         | 890.00           | .00              | (890.00)           | 9,793.55          | .00               | (9,793.55)        | .00               |
| 08250 CODE/PARKING ENFORCEMENT      | 3,603.76         | 3,500.00         | (103.76)           | 39,518.59         | 42,000.00         | 2,481.41          | 42,000.00         |
| 08260 BAD DEBT EXPENSE              | .00              | 1,250.00         | 1,250.00           | .00               | 15,000.00         | 15,000.00         | 15,000.00         |

**Riverwalk Homeowners' Association, Inc.**  
**Income/Expense Statement**  
**Period: 12/01/20 to 12/31/20**

| Description                           | Actual             | Current Period Budget | Variance           | Actual            | Year-To-Date Budget | Variance          | Yearly Budget     |
|---------------------------------------|--------------------|-----------------------|--------------------|-------------------|---------------------|-------------------|-------------------|
| Grounds / Operations                  | 14,702.00          | 23,314.51             | 8,612.51           | 230,194.64        | 279,775.00          | 49,580.36         | 279,775.00        |
| <b>Maintenance</b>                    |                    |                       |                    |                   |                     |                   |                   |
| 09010 ELECTRICITY                     | 2,550.63           | 2,916.63              | 366.00             | 32,148.88         | 35,000.00           | 2,851.12          | 35,000.00         |
| 09015 Electricity Boat Area           | 150.07             | 250.00                | 99.93              | 1,891.44          | 3,000.00            | 1,108.56          | 3,000.00          |
| 09020 WATER & SEWER                   | 339.22             | 500.00                | 160.78             | 5,812.45          | 6,000.00            | 187.55            | 6,000.00          |
| 09025 Water -Boat Area                | 50.00              | 50.00                 | .00                | 600.00            | 600.00              | .00               | 600.00            |
| 09030 TELEPHONE & INTERNET SERVICE    | 169.07             | 2,500.00              | 2,330.93           | 19,289.23         | 30,000.00           | 10,710.77         | 30,000.00         |
| 09040 TRASH REMOVAL                   | 592.10             | 268.75                | (323.35)           | 3,798.79          | 3,225.00            | (573.79)          | 3,225.00          |
| 09520 Internet and Camera Parts       | 21.51              | 1,500.00              | 1,478.49           | 2,762.60          | 18,000.00           | 15,237.40         | 18,000.00         |
| Utilities                             | 3,872.60           | 7,985.38              | 4,112.78           | 66,303.39         | 95,825.00           | 29,521.61         | 95,825.00         |
| <b>Reserve Contributions</b>          |                    |                       |                    |                   |                     |                   |                   |
| 09510 TRANSFER TO RESERVES            | .00                | 18,166.63             | 18,166.63          | .00               | 218,000.00          | 218,000.00        | 218,000.00        |
| Reserve Contributions                 | .00                | 18,166.63             | 18,166.63          | .00               | 218,000.00          | 218,000.00        | 218,000.00        |
| <b>TOTAL EXPENSES</b>                 | <b>34,547.61</b>   | <b>76,716.52</b>      | <b>42,168.91</b>   | <b>516,348.80</b> | <b>920,600.00</b>   | <b>404,251.20</b> | <b>920,600.00</b> |
| <b>CURRENT YEAR NET INCOME/(LOSS)</b> | <b>(29,387.39)</b> | <b>2,478.48</b>       | <b>(31,865.87)</b> | <b>434,940.56</b> | <b>29,740.00</b>    | <b>405,200.56</b> | <b>29,740.00</b>  |