

# Riverwalk Homeowners' Association, Inc.

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Balance Sheet

As of 02/29/24

## ASSETS

|      |                                |                |                 |
|------|--------------------------------|----------------|-----------------|
| 1010 | SouthState - Operating Funds   | \$ 197,106.30  |                 |
| 1020 | Petty Cash                     | 1,221.39       |                 |
|      | Operating Funds                |                | \$ 198,327.69   |
| 1210 | Merrill - Cash/Money -Reserve  | \$ 986,638.01  |                 |
|      | Reserve Funds                  |                | \$ 986,638.01   |
| 1310 | Assessments Receivable         | \$ 62,533.94   |                 |
| 1316 | Pool Key Receivable            | 75.00          |                 |
| 1340 | Late Fees Receivable           | 2,728.00       |                 |
| 1360 | Misc. Owner Receivables        | 356.55         |                 |
| 1380 | Owner Admin. Fees Receiv.      | 105.00         |                 |
| 1390 | Owner Interest Receiv.         | 17,127.15      |                 |
| 1400 | Violation Fine Recv.           | 11,919.80      |                 |
| 1460 | Kayak Storage Receivable       | 725.00         |                 |
| 1465 | 2022 Roofing - Due from Owners | 1,017.33       |                 |
|      | Receivables                    |                | \$ 96,587.77    |
| 1505 | Bad Debt Allowance             | \$ (48,479.91) |                 |
| 1520 | Legal Fees Recovery Rec        | 78,506.00      |                 |
| 1550 | To Be Allocated                | 7,838.74       |                 |
| 1610 | Prepaid Insurance              | (163.01)       |                 |
|      | Other Assets                   |                | \$ 37,701.82    |
|      | TOTAL ASSETS                   |                | \$ 1,319,255.29 |
|      |                                |                | =====           |

## LIABILITIES & EQUITY

# Riverwalk Homeowners' Association, Inc.

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Balance Sheet

As of 02/29/24

## CURRENT LIABILITIES:

|                        |                           |             |               |
|------------------------|---------------------------|-------------|---------------|
| 3010                   | Accounts Payable          | \$ 8,771.51 |               |
| 3019                   | Accrued CPA Fees          | 458.33      |               |
| 3020                   | Insurance Payable         | 3,129.00    |               |
| 3090                   | Storage Key Deposits      | 2,600.00    |               |
| 3100                   | Boat Ramp Key Deposit     | 12,565.00   |               |
| 3310                   | Prepaid Owner Assessments | 32,043.95   |               |
| 3315                   | Deferred Maintenance      | 97,810.00   |               |
| Subtotal Current Liab. |                           |             | \$ 157,377.79 |

## RESERVES:

|                   |                            |              |               |
|-------------------|----------------------------|--------------|---------------|
| 5095              | Boat Yard Saving Fund      | \$ 71,544.53 |               |
| 5200              | Capital Asset Saving Funds | 816,126.61   |               |
| 5202              | Anticipated Reserves       | 85,311.00    |               |
| 5492              | Reserve Interest           | 13,655.87    |               |
| Subtotal Reserves |                            |              | \$ 986,638.01 |

## EQUITY:

|                 |                                |               |               |
|-----------------|--------------------------------|---------------|---------------|
| 5510            | Fund Balance                   | \$ 165,913.08 |               |
|                 | Current Year Net Income/(Loss) | 9,326.41      |               |
| Subtotal Equity |                                |               | \$ 175,239.49 |

## TOTAL LIABILITIES & EQUITY

\$ 1,319,255.29

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# Riverwalk Homeowners' Association, Inc.

## Income/Expense Statement

Period: 02/01/24 to 02/29/24

| Period: 02/01/24 to 02/29/24 |                                |                |           |            |              |            |            |               |
|------------------------------|--------------------------------|----------------|-----------|------------|--------------|------------|------------|---------------|
| Account                      | Description                    | Current Period |           |            | Year-To-Date |            |            | Yearly Budget |
|                              |                                | Actual         | Budget    | Variance   | Actual       | Budget     | Variance   |               |
| INCOME:                      |                                |                |           |            |              |            |            |               |
| 6000                         | OWNER ASSESSMENTS              | 89,533.33      | 89,533.33 | .00        | 179,066.66   | 179,066.66 | .00        | 1,074,400.00  |
| 6010                         | Bank Interest Income           | .00            | 25.00     | (25.00)    | .00          | 50.00      | (50.00)    | 300.00        |
| 6030                         | Interest Income                | .00            | 2,500.00  | (2,500.00) | .00          | 5,000.00   | (5,000.00) | 30,000.00     |
| 6040                         | Late Fee Income                | 1,170.00       | 333.33    | 836.67     | 1,170.00     | 666.66     | 503.34     | 4,000.00      |
| 6050                         | Estoppel Fees                  | 250.00         | 125.00    | 125.00     | 250.00       | 250.00     | .00        | 1,500.00      |
| 6065                         | Application Fees               | 2,750.00       | 500.00    | 2,250.00   | 3,000.00     | 1,000.00   | 2,000.00   | 6,000.00      |
| 6095                         | Transponder Fee                | .00            | 14.58     | (14.58)    | (159.58)     | 29.16      | (188.74)   | 175.00        |
| 6117                         | Background Checks              | 275.00         | 50.00     | 225.00     | 300.00       | 100.00     | 200.00     | 600.00        |
| 6118                         | Kayak Storage Fees             | .00            | 425.00    | (425.00)   | .00          | 850.00     | (850.00)   | 5,100.00      |
| 6120                         | Miscellaneous Income           | .00            | 333.33    | (333.33)   | 389.89       | 666.66     | (276.77)   | 4,000.00      |
| 6130                         | Pool Key Income                | .00            | 100.00    | (100.00)   | .00          | 200.00     | (200.00)   | 1,200.00      |
| 6310                         | Violation Fines                | .00            | 500.00    | (500.00)   | .00          | 1,000.00   | (1,000.00) | 6,000.00      |
| 6340                         | NSF Fee Income                 | 35.00          | 14.58     | 20.42      | 70.00        | 29.16      | 40.84      | 175.00        |
| 6360                         | Misc. Owner Charges            | .00            | 4.17      | (4.17)     | .00          | 8.34       | (8.34)     | 50.00         |
|                              | Total Income                   | 94,013.33      | 94,458.32 | (444.99)   | 184,086.97   | 188,916.64 | (4,829.67) | 1,133,500.00  |
| EXPENSES                     |                                |                |           |            |              |            |            |               |
| General & Administrative     |                                |                |           |            |              |            |            |               |
| 7010                         | Property Management Payroll    | 17,630.25      | 17,500.00 | (130.25)   | 29,322.17    | 35,000.00  | 5,677.83   | 210,000.00    |
| 7011                         | Payroll Taxes                  | 4,029.54       | 3,325.00  | (704.54)   | 6,742.48     | 6,650.00   | (92.48)    | 39,900.00     |
| 7012                         | Payroll Processing Fees        | 523.50         | 341.67    | (181.83)   | 1,047.20     | 683.34     | (363.86)   | 4,100.00      |
| 7090                         | Audit Fees                     | .00            | 500.00    | 500.00     | 2,500.00     | 1,000.00   | (1,500.00) | 6,000.00      |
| 7100                         | Accounting Services            | 600.00         | 416.67    | (183.33)   | 1,200.00     | 833.34     | (366.66)   | 5,000.00      |
| 7110                         | Legal Fees                     | .00            | 2,500.00  | 2,500.00   | .00          | 5,000.00   | 5,000.00   | 30,000.00     |
| 7120                         | Permits, Fees, Taxes           | .00            | 83.33     | 83.33      | .00          | 166.66     | 166.66     | 1,000.00      |
| 7130                         | Postage & Mail Handling        | .00            | 108.33    | 108.33     | .00          | 216.66     | 216.66     | 1,300.00      |
| 7140                         | Printing                       | .00            | 191.67    | 191.67     | .00          | 383.34     | 383.34     | 2,300.00      |
| 7160                         | Insurance Expense              | 2,661.58       | 4,291.67  | 1,630.09   | 5,503.06     | 8,583.34   | 3,080.28   | 51,500.00     |
| 7170                         | Office Expense                 | 2,262.67       | 833.33    | (1,429.34) | 4,090.96     | 1,666.66   | (2,424.30) | 10,000.00     |
| 7190                         | Bank Service Charges           | 12.00          | 8.33      | (3.67)     | 18.00        | 16.66      | (1.34)     | 100.00        |
|                              | General & Administrative       | 27,719.54      | 30,100.00 | 2,380.46   | 50,423.87    | 60,200.00  | 9,776.13   | 361,200.00    |
| Operations                   |                                |                |           |            |              |            |            |               |
| 8010                         | General Repair & Maintenance   | 314.24         | 916.67    | 602.43     | 648.91       | 1,833.34   | 1,184.43   | 11,000.00     |
| 8030                         | Electrical                     | .00            | 41.67     | 41.67      | .00          | 83.34      | 83.34      | 500.00        |
| 8040                         | Maintenance & Janitorial Suppl | 96.19          | 83.33     | (12.86)    | 605.95       | 166.66     | (439.29)   | 1,000.00      |
| 8050                         | Plumbing                       | .00            | 83.33     | 83.33      | .00          | 166.66     | 166.66     | 1,000.00      |
| 8060                         | Fuel Expense                   | 82.77          | 83.33     | .56        | 169.27       | 166.66     | (2.61)     | 1,000.00      |

# Riverwalk Homeowners' Association, Inc.

## Income/Expense Statement

Period: 02/01/24 to 02/29/24

| Account | Description                    | Current Period |           |           | Year-To-Date |            |            | Yearly Budget |
|---------|--------------------------------|----------------|-----------|-----------|--------------|------------|------------|---------------|
|         |                                | Actual         | Budget    | Variance  | Actual       | Budget     | Variance   |               |
| 8065    | Golf Cart & Truck Expense      | .00            | 500.00    | 500.00    | .00          | 1,000.00   | 1,000.00   | 6,000.00      |
| 8090    | Concrete Repair                | 303.78         | 666.67    | 362.89    | 312.32       | 1,333.34   | 1,021.02   | 8,000.00      |
| 8100    | Lake Maintenance               | 300.00         | 158.33    | (141.67)  | 615.90       | 316.66     | (299.24)   | 1,900.00      |
| 8110    | Landscape/Irrigation Contract  | 7,263.00       | 7,083.33  | (179.67)  | 13,096.00    | 14,166.66  | 1,070.66   | 85,000.00     |
| 8120    | Irrigation Maintenance& Repai  | .00            | 1,166.67  | 1,166.67  | .00          | 2,333.34   | 2,333.34   | 14,000.00     |
| 8130    | Landscape Revitalization       | 417.30         | 1,250.00  | 832.70    | 4,511.21     | 2,500.00   | (2,011.21) | 15,000.00     |
| 8150    | Gutter Cleaning                | .00            | 733.33    | 733.33    | .00          | 1,466.66   | 1,466.66   | 8,800.00      |
| 8160    | Tree Trimming                  | .00            | 2,500.00  | 2,500.00  | .00          | 5,000.00   | 5,000.00   | 30,000.00     |
| 8170    | Mangrove Trimming              | .00            | 250.00    | 250.00    | 808.50       | 500.00     | (308.50)   | 3,000.00      |
| 8200    | Pool Repairs, Parts & Supplie  | 288.80         | 2,083.33  | 1,794.53  | 11,318.21    | 4,166.66   | (7,151.55) | 25,000.00     |
| 8220    | Sports Ct (was Tennis Ct Rev)  | .00            | 66.67     | 66.67     | .00          | 133.34     | 133.34     | 800.00        |
| 8230    | Re-Striping of Parking Spaces  | .00            | 416.67    | 416.67    | .00          | 833.34     | 833.34     | 5,000.00      |
| 8235    | Social Events                  | .00            | 150.00    | 150.00    | 500.00       | 300.00     | (200.00)   | 1,800.00      |
| 8240    | Tech Support & Repairs         | 455.00         | 416.67    | (38.33)   | 1,365.00     | 833.34     | (531.66)   | 5,000.00      |
| 8260    | Bad Debt Expense               | .00            | 1,250.00  | 1,250.00  | .00          | 2,500.00   | 2,500.00   | 15,000.00     |
| 8270    | Jupiter PD/Additional Securit  | 598.41         | 125.00    | (473.41)  | 794.61       | 250.00     | (544.61)   | 1,500.00      |
|         | Grounds / Operations           | 10,119.49      | 20,025.00 | 9,905.51  | 34,745.88    | 40,050.00  | 5,304.12   | 240,300.00    |
|         | Maintenance                    |                |           |           |              |            |            |               |
| 9010    | Electricity                    | 3,674.28       | 3,583.33  | (90.95)   | 7,510.81     | 7,166.66   | (344.15)   | 43,000.00     |
| 9020    | Water & Sewer                  | 226.25         | 433.33    | 207.08    | 433.33       | 866.66     | 433.33     | 5,200.00      |
| 9030    | Telephone & Internet Service   | 907.51         | 208.33    | (699.18)  | 1,100.11     | 416.66     | (683.45)   | 2,500.00      |
| 9040    | Trash Removal                  | 154.95         | 158.33    | 3.38      | 679.90       | 316.66     | (363.24)   | 1,900.00      |
| 9042    | Internet & Camera              | .00            | 83.33     | 83.33     | .00          | 166.66     | 166.66     | 1,000.00      |
|         | Utilities                      | 4,962.99       | 4,466.65  | (496.34)  | 9,724.15     | 8,933.30   | (790.85)   | 53,600.00     |
|         | Reserve Contributions          |                |           |           |              |            |            |               |
| 9510    | Transfer To Reserves           | 39,933.33      | 39,933.33 | .00       | 79,866.66    | 79,866.66  | .00        | 479,200.00    |
|         | Reserve Contributions          | 39,933.33      | 39,933.33 | .00       | 79,866.66    | 79,866.66  | .00        | 479,200.00    |
|         | Year End Suspense              | .00            | .00       | .00       | .00          | .00        | .00        | .00           |
|         | TOTAL EXPENSES                 | 82,735.35      | 94,524.98 | 11,789.63 | 174,760.56   | 189,049.96 | 14,289.40  | 1,134,300.00  |
|         | Current Year Net Income/(loss) | 11,277.98      | (66.66)   | 11,344.64 | 9,326.41     | (133.32)   | 9,459.73   | (800.00)      |