

The Riverwalk Garnet Building Association
Profit & Loss Budget Performance
 January through December 2020

	<u>Jan - Dec 2020</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
4000 - Assessments - Commercial	99,884.16	99,881.55	99,881.55
4020 - Assessments - Reserve	42,002.19	42,000.00	42,000.00
4010 - Assessments - Residential	88,951.44	88,951.45	88,951.45
4100 - Interest Income	4,063.11	2,400.00	2,400.00
4050 - Finance Charge Income	27.51		
4040 - Storage Room Rental Income	648.00	648.00	648.00
4110 - Returned Check Charges	40.00		
Total Income	<u>235,616.41</u>	<u>233,881.00</u>	<u>233,881.00</u>
Gross Profit	<u>235,616.41</u>	<u>233,881.00</u>	<u>233,881.00</u>
Expense			
6000 - Accounting	500.00	500.00	500.00
6010 - Alarm Monitoring	399.00	400.00	400.00
6015 - Bank Charges	12.00	30.00	30.00
6020 - Cleaning	13,200.00	13,500.00	13,500.00
6025 - Cleaning/House Supplies	512.75	1,100.00	1,100.00
6030 - Electricity	11,704.91	11,750.00	11,750.00
6040 - Elevator Maintenance	3,260.59	3,500.00	3,500.00
6050 - Gas	17,624.54	19,000.00	19,000.00
6051 - Gas - Master Refund	-2,928.56	-2,850.00	-2,850.00
6056 - Income Tax - Federal	457.00		
6055 - Income tax - State	104.00		
6060 - Inspections	6,707.03	3,400.00	3,400.00
6070 - Insurance Expense	12,697.78	12,000.00	12,000.00
6080 - Master Association Dues	68,795.76	68,796.00	68,796.00
6090 - Miscellaneous Expense	252.69	200.00	200.00
6095 - Professional Fees	0.00	100.00	100.00
6100 - Property Management Fees	22,900.00	22,900.00	22,900.00
6110 - Repairs & Maint - Commercial	1,462.33	3,500.00	3,500.00
6120 - Repairs & Maint - General	13,384.22	13,000.00	13,000.00
6130 - Repairs & Maint - Residential	3,770.88	2,000.00	2,000.00
6140 - Replacement Reserve Fund	42,002.19	42,000.00	42,000.00
6150 - Telephone - Alarm & Elevator	2,146.98	2,155.00	2,155.00
6160 - Water and Sewer - Commercial	4,628.99	4,200.00	4,200.00
6170 - Water and Sewer - Residential	11,306.39	11,000.00	11,000.00
6180 - Window Washing	1,800.00	1,700.00	1,700.00
Total Expense	<u>236,701.47</u>	<u>233,881.00</u>	<u>233,881.00</u>
Net Ordinary Income	<u>-1,085.06</u>	<u>0.00</u>	<u>0.00</u>
Other Income/Expense			
Other Expense			
6200 - Replacement Reserve Expense			
6212 - Replace windows 2nd,3rd, 4th fl	11,305.06		
6211 - Stairwell & Landing Project	17,900.00		
Total 6200 - Replacement Reserve Expense	<u>29,205.06</u>	<u>0.00</u>	<u>0.00</u>
Total Other Expense	<u>29,205.06</u>	<u>0.00</u>	<u>0.00</u>
Net Other Income	<u>-29,205.06</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u><u>-30,290.12</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>

The Riverwalk Garnet Building Association
Balance Sheet
As of December 31, 2020

Dec 31, 2020

ASSETS

Current Assets

Checking/Savings

1000 - Checking - FirstBank	7,991.06
1010 - Liquid Asset Reserve-FirstBank	276,226.96
1020 - Money Market - Citywide Banks	255,279.14

Total Checking/Savings 539,497.16

Accounts Receivable

1200 - Accounts Receivable	-9,470.26
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Total Accounts Receivable -9,470.26

Other Current Assets

1300 - Prepaid Fees

1305 - Prepaid Income Tax	855.00
1310 - Prepaid Insurance	11,804.43
1320 - Prepaid Pest Control	660.54

Total 1300 - Prepaid Fees 13,319.97

1499 - Undeposited Funds	6,164.98
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Total Other Current Assets 19,484.95

Total Current Assets 549,511.85

TOTAL ASSETS 549,511.85

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 - Accounts Payable	4,112.25
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Total Accounts Payable 4,112.25

Other Current Liabilities

1315 - Accrued Income Tax	104.00
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Total Other Current Liabilities 104.00

Total Current Liabilities 4,216.25

Total Liabilities 4,216.25

Equity

3500 - Replacement Reserve

3501 - Reconstruction Funds	234,078.85
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3500 - Replacement Reserve - Other 307,396.16

Total 3500 - Replacement Reserve 541,475.01

3550 - Working Capital Reserve	34,110.71
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Net Income -30,290.12

Total Equity 545,295.60

TOTAL LIABILITIES & EQUITY 549,511.85