

9:36 AM
01/08/20
Accrual Basis

Riverwalk Quartz Building Condo Association

Balance Sheet

As of December 31, 2019

Dec 31, 2019

ASSETS

Current Assets

Checking/Savings

1000 · 1st Bank - Quartz Operating	4,419.96
1010 · 1st Bank - Quartz Liquid Asset	50,704.00
1011 · First Bank CD - 0177 - 05/04/20	50,846.08
1012 · First Bank CD - 0185 - 05/04/20	50,846.08
1013 · First Bank CD - 0207 - 05/04/20	50,846.08
1014 · First Bank CD - 0193 - 05/04/20	50,846.08
1016 · Citywide Bank - CD - 06/12/20?	50,000.00

Total Checking/Savings 308,508.28

Accounts Receivable

1100 · Accounts Receivable	-1,592.68
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Total Accounts Receivable -1,592.68

Other Current Assets

1200 · Undeposited Funds	933.15
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Total Other Current Assets 933.15

Total Current Assets 307,848.75

TOTAL ASSETS 307,848.75

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 · Accounts Payable	2,670.23
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Total Accounts Payable 2,670.23

Total Current Liabilities 2,670.23

Total Liabilities 2,670.23

Equity

3000 · Replacement Reserve	313,816.93
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3500 · Working Capital	18,428.81
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Net Income	-27,067.22
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Total Equity 305,178.52

TOTAL LIABILITIES & EQUITY 307,848.75

Riverwalk Quartz Building Condo Association
Actual vs Budget Performance
 January through December 2019

	<u>Jan - Dec 2019</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
4000 · Commercial Assessments	45,401.68	45,400.81	45,400.81
4010 · Residential Assessments	74,343.69	74,343.69	74,343.69
4020 · Finance Charge Income	76.90	0.00	0.00
4030 · Interest Income	4,962.59	3,800.00	3,800.00
Total Income	<u>124,784.86</u>	<u>123,544.50</u>	<u>123,544.50</u>
Gross Profit	124,784.86	123,544.50	123,544.50
Expense			
5000 · Accounting	500.00	500.00	500.00
5010 · Alarm Monitoring	399.00	420.00	420.00
5040 · Bank charges	35.00	20.00	20.00
5050 · Capital Reserve Fund	11,034.00	11,034.00	11,034.00
5055 · Carpet Cleaning	393.30	590.00	590.00
5060 · Cleaning	4,920.00	4,920.00	4,920.00
5065 · Cleaning/House Supplies	143.84	225.00	225.00
5070 · Electricity - Building	2,330.01	2,800.00	2,800.00
5075 · Electricity - Commercial	1,507.82	1,937.82	1,937.82
5080 · Electricity - Residential	430.80	643.68	643.68
5090 · Elevator Maintenance	5,382.78	5,700.00	5,700.00
5225 · Federal and State Income Taxes	464.04		
5100 · Gas - Commercial	8,849.23	8,600.00	8,600.00
5105 · Gas - Residential	6,561.96	6,100.00	6,100.00
5110 · inspections	4,288.01	3,000.00	3,000.00
5120 · Insurance Expense	6,154.68	6,000.00	6,000.00
5130 · Legal/Professional Fees	0.00	100.00	100.00
5150 · Master Association Dues	35,054.28	35,055.00	35,055.00
5160 · Miscellaneous Expense	215.92	250.00	250.00
5180 · Property Management Fees	13,104.00	13,104.00	13,104.00
5190 · Repairs & Maint - Commercial	1,081.27	2,000.00	2,000.00
5195 · Repairs & Maint - General	2,928.50	5,000.00	5,000.00
5200 · Repairs & Maint - Residential	913.54	1,200.00	1,200.00
5230 · Telephone - Alarm & Elevator	1,336.62	1,300.00	1,300.00
5240 · Water and Sewer - Commercial	1,625.49	1,900.00	1,900.00
5245 · Water and Sewer - Residential	8,340.51	8,400.00	8,400.00
5250 · Window Washing	2,850.00	2,745.00	2,745.00
Total Expense	<u>120,844.60</u>	<u>123,544.50</u>	<u>123,544.50</u>
Net Ordinary Income	3,940.26	0.00	0.00
Other Income/Expense			
Other Expense			
6206 · Pump Motor Assembly replacement	5,328.00		
6204 · Adjust Elevator Speed	17,400.00		
6203 · Painting - Residential Hallway	6,000.00		
6202 · Replace Fan Motor	2,279.48	0.00	0.00
Total Other Expense	<u>31,007.48</u>	<u>0.00</u>	<u>0.00</u>
Net Other Income	<u>-31,007.48</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u><u>-27,067.22</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>