

Riverwalk Commons Condominium Trust

Balance Sheet as of 12/31/2023

Assets	Operating	Reserve	Supp Fee	Total
Operating Cash				
Operating Cash	\$206,243.14			\$206,243.14
Total Operating Cash	\$206,243.14			\$206,243.14
Reserve Cash				
Reserve Cash		\$200,687.27		\$200,687.27
CD		\$171,552.41		\$171,552.41
Total Reserve Cash		\$372,239.68		\$372,239.68
Supplemental Cash				
Supp Fee Cash			\$62,749.59	\$62,749.59
Total Supplemental Cash			\$62,749.59	\$62,749.59
Other Assets				
Due to Operating from Reserves	\$2,041.25			\$2,041.25
Due from Supp Fee to Operating	\$1,355.00			\$1,355.00
Due from Supp Fee to Reserves		\$4,560.00		\$4,560.00
Total Other Assets	\$3,396.25	\$4,560.00		\$7,956.25
Total Assets	\$209,639.39	\$376,799.68	\$62,749.59	\$649,188.66

Riverwalk Commons Condominium Trust

Balance Sheet as of 12/31/2023

Liabilities / Equity	Operating	Reserve	Supp Fee	Total
Current Liabilities				
Due to Operating from Reserves		\$2,041.25		\$2,041.25
Due to Operating from Supp Fee			\$1,355.00	\$1,355.00
Due to Reserves from Supp Fee			\$4,560.00	\$4,560.00
Total Current Liabilities		\$2,041.25	\$5,915.00	\$7,956.25
Long Term Liabilities				
Notes Payable			\$1,121,434.52	\$1,121,434.52
Total Long Term Liabilities			\$1,121,434.52	\$1,121,434.52
Fund Balances				
Operating Fund Balance	\$367,762.21			\$367,762.21
Reserve Fund Balance		\$407,309.09		\$407,309.09
Supp Fee Fund Balance			(\$115,734.47)	(\$115,734.47)
Net Income	(\$158,122.82)	(\$32,550.66)	(\$948,865.46)	(\$1,139,538.94)
Total Fund Balances	\$209,639.39	\$374,758.43	(\$1,064,599.93)	(\$480,202.11)
Total Liabilities / Equity	\$209,639.39	\$376,799.68	\$62,749.59	\$649,188.66

Riverwalk Commons Condominium Trust

Statement of Revenues and Expenses 12/1/2023 - 12/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
400000 - Fee Income	27,253.83	27,798.00	(544.17)	337,536.46	333,576.00	3,960.46	333,576.00
410100 - Late Fee Income	-	45.87	(45.87)	1,475.00	550.00	925.00	550.00
410400 - Collection Fee	-	-	-	150.00	-	150.00	-
425000 - Supplemental Fee Income	25,986.66	29,473.37	(3,486.71)	403,652.86	353,680.00	49,972.86	353,680.00
425010 - Supplemental Fee	42,521.00	37,500.00	5,021.00	545,610.50	450,000.00	95,610.50	450,000.00
430100 - Interest Income	9.13	6.25	2.88	136.27	75.00	61.27	75.00
440900 - Bank Return Fee Income	-	2.12	(2.12)	-	25.00	(25.00)	25.00
443400 - Legal Reimbursement Income	-	-	-	6,864.78	-	6,864.78	-
Total Income	95,770.62	94,825.61	945.01	1,295,425.87	1,137,906.00	157,519.87	1,137,906.00
Total Income	95,770.62	94,825.61	945.01	1,295,425.87	1,137,906.00	157,519.87	1,137,906.00

Operating Expense

Administrative Expenses

610100 - Accounting	-	-	-	1,500.00	1,600.00	100.00	1,600.00
610200 - Legal	164.00	-	(164.00)	7,910.71	-	(7,910.71)	-
610220 - Professional fees	-	250.00	250.00	4,826.90	3,000.00	(1,826.90)	3,000.00
611000 - Management Fees	1,134.68	1,144.37	9.69	13,616.16	13,732.00	115.84	13,732.00
612000 - Insurance	2,925.98	3,500.00	574.02	42,277.00	42,000.00	(277.00)	42,000.00
614000 - Administrative	588.62	129.13	(459.49)	1,815.29	1,550.00	(265.29)	1,550.00
Total Administrative Expenses	4,813.28	5,023.50	210.22	71,946.06	61,882.00	(10,064.06)	61,882.00

Land & Grounds Expenses

621000 - Landscaping Fees	-	-	-	59,707.94	53,500.00	(6,207.94)	53,500.00
621150 - Tree Work	-	208.37	208.37	2,186.25	2,500.00	313.75	2,500.00
621160 - Irrigation System	-	227.12	227.12	2,930.93	2,725.00	(205.93)	2,725.00
622000 - Snow Removal	11,160.00	-	(11,160.00)	65,265.00	55,260.00	(10,005.00)	55,260.00
628100 - Conservation Buffer Maint	-	833.37	833.37	1,264.38	10,000.00	8,735.62	10,000.00
Total Land & Grounds Expenses	11,160.00	1,268.86	(9,891.14)	131,354.50	123,985.00	(7,369.50)	123,985.00

Maintenance Expenses

633000 - Trash Removal	1,205.00	1,100.00	(105.00)	13,715.00	13,200.00	(515.00)	13,200.00
642000 - Painting/Staining	10,624.00	5,918.38	(4,705.62)	128,467.76	71,021.00	(57,446.76)	71,021.00
643550 - Gutter Cleaning	-	-	-	5,175.00	4,500.00	(675.00)	4,500.00
648000 - Shared Drive Expense	-	-	-	11,737.50	-	(11,737.50)	-
649000 - Pest Control	-	125.00	125.00	900.00	1,500.00	600.00	1,500.00
650000 - Maintenance	704.74	666.63	(38.11)	10,130.04	8,000.00	(2,130.04)	8,000.00
653100 - Carpentry	-	250.00	250.00	-	3,000.00	3,000.00	3,000.00
653125 - Decks	-	75.00	75.00	-	900.00	900.00	900.00
653240 - Foundation Repairs	1,640.00	666.63	(973.37)	6,965.00	8,000.00	1,035.00	8,000.00
Total Maintenance Expenses	14,173.74	8,801.64	(5,372.10)	177,090.30	110,121.00	(66,969.30)	110,121.00

Loan, Tax & Other Administrative Expenses

Riverwalk Commons Condominium Trust

Statement of Revenues and Expenses 12/1/2023 - 12/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
680010 - Tax Payments/Refunds	-	900.00	900.00	-	900.00	900.00	900.00
Total Loan, Tax & Other Administrative Expenses	-	900.00	900.00	-	900.00	900.00	900.00
Interfund Contributions							
691000 - Reserve Contribution	5,083.33	5,083.37	.04	60,999.96	61,000.00	.04	61,000.00
695000 - Supplemental Fee Contribution	-	66,973.37	66,973.37	1,012,157.87	803,680.00	(208,477.87)	803,680.00
Total Interfund Contributions	5,083.33	72,056.74	66,973.41	1,073,157.83	864,680.00	(208,477.83)	864,680.00
Total Expense	35,230.35	88,050.74	52,820.39	1,453,548.69	1,161,568.00	(291,980.69)	1,161,568.00
Operating Net Total	60,540.27	6,774.87	53,765.40	(158,122.82)	(23,662.00)	(134,460.82)	(23,662.00)

Riverwalk Commons Condominium Trust

Statement of Revenues and Expenses 12/1/2023 - 12/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Interfund Income							
701000 - Reserve Contribution Income	5,083.33	5,083.37	(.04)	60,999.96	61,000.00	(.04)	61,000.00
710000 - Conveyance Fee	-	183.37	(183.37)	3,966.00	2,200.00	1,766.00	2,200.00
790000 - Interest Income	521.33	125.00	396.33	10,157.38	1,500.00	8,657.38	1,500.00
Total Interfund Income	5,604.66	5,391.74	212.92	75,123.34	64,700.00	10,423.34	64,700.00
Total Income	5,604.66	5,391.74	212.92	75,123.34	64,700.00	10,423.34	64,700.00
Reserve Expense							
Administrative Expenses							
610200 - Legal	-	-	-	5,880.00	-	(5,880.00)	-
610230 - Engineering Fees	-	2,916.63	2,916.63	11,406.00	35,000.00	23,594.00	35,000.00
Total Administrative Expenses	-	2,916.63	2,916.63	17,286.00	35,000.00	17,714.00	35,000.00
Improvements Expenses							
801000 - Siding Replacement	-	-	-	5,538.00	-	(5,538.00)	-
803100 - Foundation Repairs	-	-	-	84,850.00	-	(84,850.00)	-
803250 - Fence Replacement	-	413.00	413.00	-	5,000.00	5,000.00	5,000.00
804250 - Driveway Improvements	-	1,666.63	1,666.63	-	20,000.00	20,000.00	20,000.00
895000 - Improvements-General	-	5,000.00	5,000.00	-	60,000.00	60,000.00	60,000.00
Total Improvements Expenses	-	7,079.63	7,079.63	90,388.00	85,000.00	(5,388.00)	85,000.00
Total Expense	-	9,996.26	9,996.26	107,674.00	120,000.00	12,326.00	120,000.00
Reserve Net Total	5,604.66	(4,604.52)	10,209.18	(32,550.66)	(55,300.00)	22,749.34	(55,300.00)

Riverwalk Commons Condominium Trust

Statement of Revenues and Expenses 12/1/2023 - 12/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Supp Fee Income							
Interfund Income							
705300 - Supplemental Fee Contrib Inc	-	66,973.37	(66,973.37)	1,012,157.87	803,680.00	208,477.87	803,680.00
790000 - Interest Income	151.10	-	151.10	3,006.26	-	3,006.26	-
Total Interfund Income	151.10	66,973.37	(66,822.27)	1,015,164.13	803,680.00	211,484.13	803,680.00
Total Income	151.10	66,973.37	(66,822.27)	1,015,164.13	803,680.00	211,484.13	803,680.00
Supp Fee Expense							
Administrative Expenses							
610200 - Legal	-	-	-	697.00	-	(697.00)	-
610220 - Professional fees	-	208.37	208.37	287.00	2,500.00	2,213.00	2,500.00
Total Administrative Expenses	-	208.37	208.37	984.00	2,500.00	1,516.00	2,500.00
Maintenance Expenses							
642000 - Painting/Staining	2,656.00	2,394.00	(262.00)	7,864.95	28,728.00	20,863.05	28,728.00
Total Maintenance Expenses	2,656.00	2,394.00	(262.00)	7,864.95	28,728.00	20,863.05	28,728.00
Loan, Tax & Other Administrative Expenses							
680500 - Loan Interest Expense	3,338.57	1,445.12	(1,893.45)	17,160.43	17,341.00	180.57	17,341.00
Total Loan, Tax & Other Administrative Expenses	3,338.57	1,445.12	(1,893.45)	17,160.43	17,341.00	180.57	17,341.00
Improvements Expenses							
800000 - Roof Replacement	-	17,273.00	17,273.00	225,347.94	207,276.00	(18,071.94)	207,276.00
801000 - Siding Replacement	17,272.53	54,200.00	36,927.47	1,578,468.79	650,400.00	(928,068.79)	650,400.00
802250 - Masonry Improvements	-	7,041.63	7,041.63	-	84,500.00	84,500.00	84,500.00
802500 - Gutter Replacement	-	10,128.12	10,128.12	-	121,537.00	121,537.00	121,537.00
803100 - Foundation Repairs	12,600.00	-	(12,600.00)	12,600.00	-	(12,600.00)	-
808100 - Project Management	-	7,662.50	7,662.50	19,457.50	91,950.00	72,492.50	91,950.00
895000 - Improvements-General	88,347.98	4,380.62	(83,967.36)	102,145.98	52,567.00	(49,578.98)	52,567.00
Total Improvements Expenses	118,220.51	100,685.87	(17,534.64)	1,938,020.21	1,208,230.00	(729,790.21)	1,208,230.00
Total Expense	124,215.08	104,733.36	(19,481.72)	1,964,029.59	1,256,799.00	(707,230.59)	1,256,799.00
Supp Fee Net Total	(124,063.98)	(37,759.99)	(86,303.99)	(948,865.46)	(453,119.00)	(495,746.46)	(453,119.00)
Net Total	(57,919.05)	(35,589.64)	(22,329.41)	(1,139,538.94)	(532,081.00)	(607,457.94)	(532,081.00)