

**Riverwalk Garnet Building Condo Association  
2021 Approved Budget**

Updated 12/28/2020 10:24 AM by HH

	2020 Approved Budget	2020 Estimated Year End	2021 Proposed Budget	Comm 55%	Res 45%	Commercial Budget 55%	Residential Budget 45%
<b>REVENUE</b>							
Assessments - Commercial	\$ 99,881.55	\$ 99,884.16	\$ 103,457.25	100%		\$ 103,457.25	\$ -
Assessments - Reserve	\$ 42,000.00	\$ 42,002.19	\$ 42,000.00			\$ 24,780.00	\$ 17,220.00
Assessments - Residential	\$ 88,951.45	\$ 88,951.44	\$ 92,749.75		100%	\$ -	\$ 92,749.75
Interest Income	\$ 2,400.00	\$ 4,061.49	\$ 2,400.00	55%	45%	\$ 1,320.00	\$ 1,080.00
Finance Charge Income	\$ -	\$ 27.51	\$ -	55%	45%	\$ -	\$ -
Storage Room Rental Income	\$ 648.00	\$ 648.00	\$ 648.00	100%		\$ 648.00	\$ -
<b>Total Revenue</b>	<b>\$ 233,881.00</b>	<b>\$ 235,574.79</b>	<b>\$ 241,255.00</b>			<b>\$ 130,205.25</b>	<b>\$ 111,049.75</b>
<b>EXPENDITURES</b>							
Income Tax - Federal		\$ 1,354.00	\$ 1,312.00	55%	45%	\$ 721.60	\$ 590.40
Income Tax - State		\$ 294.00	\$ 250.00	55%	45%	\$ 137.50	\$ 112.50
Accounting	\$ 500.00	\$ 500.00	\$ 500.00	55%	45%	\$ 275.00	\$ 225.00
Alarm Monitoring	\$ 400.00	\$ 399.00	\$ 400.00	55%	45%	\$ 220.00	\$ 180.00
Bank Charges	\$ 30.00	\$ 12.00	\$ 30.00	55%	45%	\$ 16.50	\$ 13.50
Cleaning	\$ 13,500.00	\$ 13,200.00	\$ 13,500.00	55%	45%	\$ 7,425.00	\$ 6,075.00
Cleaning/House Supplies	\$ 1,100.00	\$ 616.02	\$ 1,100.00	55%	45%	\$ 605.00	\$ 495.00
Electric	\$ 11,750.00	\$ 11,972.18	\$ 12,400.00	55%	45%	\$ 6,820.00	\$ 5,580.00
Elevator Maintenance	\$ 3,500.00	\$ 3,260.59	\$ 3,500.00	55%	45%	\$ 1,925.00	\$ 1,575.00
Gas - General	\$ 19,000.00	\$ 18,310.50	\$ 19,500.00	55%	45%	\$ 10,725.00	\$ 8,775.00
Gas - Master Refund	\$ (2,850.00)	\$ (2,850.00)	\$ (2,850.00)	55%	45%	\$ (1,567.50)	\$ (1,282.50)
Inspections	\$ 3,400.00	\$ 6,407.03	\$ 3,400.00	55%	45%	\$ 1,870.00	\$ 1,530.00
Insurance	\$ 12,000.00	\$ 12,697.78	\$ 13,080.00	55%	45%	\$ 7,194.00	\$ 5,886.00
Master Association	\$ 68,796.00	\$ 68,795.76	\$ 68,796.00	55%	45%	\$ 37,837.80	\$ 30,958.20
Miscellaneous	\$ 200.00	\$ 252.69	\$ 250.00	55%	45%	\$ 137.50	\$ 112.50
Professional Fees	\$ 100.00	\$ -	\$ 100.00	55%	45%	\$ 55.00	\$ 45.00
Property Management Fees	\$ 22,900.00	\$ 22,090.00	\$ 23,587.00	55%	45%	\$ 12,972.85	\$ 10,614.15
Repairs & Maint - Commercial	\$ 3,500.00	\$ 1,462.33	\$ 3,500.00	100%		\$ 3,500.00	
Repairs & Maint - General	\$ 13,000.00	\$ 11,734.69	\$ 13,000.00	55%	45%	\$ 7,150.00	\$ 5,850.00
Repairs & Maint - Residential	\$ 2,000.00	\$ 2,962.09	\$ 2,500.00		100%		\$ 2,500.00
Replacement Reserve Fund	\$ 42,000.00	\$ 42,000.00	\$ 42,000.00	59%	41%	\$ 24,780.00	\$ 17,220.00
Telephone - Alarm & Elevator	\$ 2,155.00	\$ 2,146.98	\$ 2,300.00	55%	45%	\$ 1,265.00	\$ 1,035.00
Water & Sewer - Commercial	\$ 4,200.00	\$ 4,814.55	\$ 5,150.00	100%		\$ 5,150.00	
Water & Sewer - Residential	\$ 11,000.00	\$ 11,603.20	\$ 12,150.00		100%		\$ 12,150.00
Window Washing	\$ 1,700.00	\$ 1,800.00	\$ 1,800.00	55%	45%	\$ 990.00	\$ 810.00
<b>TOTAL EXPENDITURES</b>	<b>\$ 233,881.00</b>	<b>\$ 235,835.39</b>	<b>\$ 241,255.00</b>			<b>\$ 130,205.25</b>	<b>\$ 111,049.75</b>
<b>Net Ordinary Income</b>	<b>\$ -</b>	<b>\$ (260.60)</b>	<b>\$ -</b>			<b>\$ -</b>	<b>\$ -</b>