

12:00 PM
02/06/18
Accrual Basis

The Riverwalk Garnet Building Association
Balance Sheet
As of December 31, 2017

	<u>Dec 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking - FirstBank	40,577.47
Liquid Asset Reserve-FirstBank	283,371.40
Money Market - Centennial Bank	272,066.80
Total Checking/Savings	<u>596,015.67</u>
Accounts Receivable	
Accounts Receivable	-12,013.99
Total Accounts Receivable	<u>-12,013.99</u>
Other Current Assets	
Prepaid Fees	
Prepaid Insurance	10,716.00
Total Prepaid Fees	<u>10,716.00</u>
Undeposited Funds	<u>8,690.26</u>
Total Other Current Assets	<u>19,406.26</u>
Total Current Assets	<u>603,407.94</u>
TOTAL ASSETS	<u>603,407.94</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	92,581.07
Total Accounts Payable	<u>92,581.07</u>
Total Current Liabilities	<u>92,581.07</u>
Total Liabilities	92,581.07
Equity	
Replacement Reserve	
Reconstruction Funds	234,078.85
Replacement Reserve - Other	360,986.39
Total Replacement Reserve	<u>595,065.24</u>
Working Capital Reserve	25,794.03
Net Income	-110,032.40
Total Equity	<u>510,826.87</u>
TOTAL LIABILITIES & EQUITY	<u>603,407.94</u>

The Riverwalk Garnet Building Association
Profit & Loss Budget Performance
January through December 2017

	Jan - Dec 2017	YTD Budget	Annual Budget
Ordinary Income/Expense			
Income			
Assessments - Commercial	95,686.56	95,970.44	95,970.44
Assessments - Reserve	46,268.92	46,345.00	46,345.00
Assessments - Residential	85,490.16	85,490.27	85,490.27
Interest Income	982.03	755.00	755.00
Finance Charge Income	584.31	0.00	0.00
Storage Room Rental Income	648.00	648.00	648.00
Total Income	229,639.98	229,208.71	229,208.71
Gross Profit	229,639.98	229,208.71	229,208.71
Expense			
Accounting	500.00	500.00	500.00
Alarm Monitoring	420.00	420.00	420.00
Bank Charges	0.00	20.00	20.00
Cleaning	13,600.00	13,500.00	13,500.00
Cleaning/House Supplies	1,023.07	1,300.00	1,300.00
Electricity	9,865.31	11,300.00	11,300.00
Elevator Maintenance	5,084.26	4,500.00	4,500.00
Gas	14,199.91	15,000.00	15,000.00
Gas - Master Refund	-5,832.55	-3,500.00	-3,500.00
Inspections	3,675.00	3,500.00	3,500.00
Insurance Expense	12,073.00	10,934.00	10,934.00
Master Association Dues	68,795.64	68,795.71	68,795.71
Miscellaneous Expense	45.00	200.00	200.00
Professional Fees	266.00	100.00	100.00
Property Management Fees	22,314.96	22,315.00	22,315.00
Repairs & Maint - Commercial	8,206.63	3,000.00	3,000.00
Repairs & Maint - General	11,600.92	12,000.00	12,000.00
Repairs & Maint - Residential	3,665.87	2,000.00	2,000.00
Replacement Reserve Fund	46,344.96	46,345.00	46,345.00
Telephone - Alarm & Elevator	1,817.19	1,773.00	1,773.00
Water and Sewer - Commercial	4,346.32	3,592.40	3,592.40
Water and Sewer - Residential	10,876.57	9,832.60	9,832.60
Window Washing	1,700.00	1,781.00	1,781.00
Total Expense	234,588.06	229,208.71	229,208.71
Net Ordinary Income	-4,948.08	0.00	0.00
Other Income/Expense			
Other Expense			
Replacement Reserve Expense			
Heat Pump Loop rebuild	3,093.15		
Fabricate/Install Roof Railing	1,007.50		
Replace cooling Tower	68,363.07		
3rd & 4th Floor hall carpet	23,253.20		
Replace Hot Water Heater	9,367.40		
Total Replacement Reserve Expense	105,084.32	0.00	0.00
Total Other Expense	105,084.32	0.00	0.00
Net Other Income	-105,084.32	0.00	0.00
Net Income	-110,032.40	0.00	0.00