



Financial Report Package

August 2023

Prepared for

Riverwalk Master Association

By

KC & Associates LLC

UNAUDITED REPORT PREPARED BY KC & ASSOCIATES LLC
CONFIDENTIAL

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income							
4000-00 Assessments	\$38,640.00	\$38,640.00	\$-	\$38,640.00	\$38,640.00	\$-	\$463,680.00
4010-00 Reserve Transfer	(8,644.33)	(8,644.33)	-	(8,644.33)	(8,644.33)	-	(103,732.00)
4015-00 Late Fees	-	250.00	(250.00)	-	250.00	(250.00)	3,000.00
4020-00 Legal - Collections	47.00	250.00	(203.00)	47.00	250.00	(203.00)	3,000.00
4115-00 Superlien Income	-	35.00	(35.00)	-	35.00	(35.00)	420.00
4124-00 Legal - Foreclosure Income	-	125.00	(125.00)	-	125.00	(125.00)	1,500.00
4200-00 Special Charges Income	(10.00)	-	(10.00)	(10.00)	-	(10.00)	-
4315-00 Newsletter	90.00	333.33	(243.33)	90.00	333.33	(243.33)	4,000.00
4390-00 Rec Center Rent and Fees	-	416.67	(416.67)	-	416.67	(416.67)	5,000.00
4395-00 Rec Center Rent and Fees - Non Resident	3,000.00	2,916.67	83.33	3,000.00	2,916.67	83.33	35,000.00
4700-00 Operating Interest Income	5.39	8.33	(2.94)	5.39	8.33	(2.94)	100.00
4990-00 Miscellaneous Income	50.00	91.67	(41.67)	50.00	91.67	(41.67)	1,100.00
Total Income	\$33,178.06	\$34,422.34	(\$1,244.28)	\$33,178.06	\$34,422.34	(\$1,244.28)	\$413,068.00
Total OPERATING INCOME	\$33,178.06	\$34,422.34	(\$1,244.28)	\$33,178.06	\$34,422.34	(\$1,244.28)	\$413,068.00
OPERATING EXPENSE							
Administrative							
5015-00 Accounting Fee	1,450.00	1,450.00	-	1,450.00	1,450.00	-	17,400.00
5020-00 Legal - Collections	66.00	250.00	184.00	66.00	250.00	184.00	3,000.00
5024-00 Legal - Foreclosures	-	125.00	125.00	-	125.00	125.00	1,500.00
5142-00 Legal - General	-	50.00	50.00	-	50.00	50.00	600.00
5180-00 Computer / Web Maintenance	47.00	333.33	286.33	47.00	333.33	286.33	4,000.00
5245-00 Clubhouse Staff	10,729.16	11,500.00	770.84	10,729.16	11,500.00	770.84	138,000.00
5260-00 Answering Service	75.00	75.00	-	75.00	75.00	-	900.00
5315-00 Payroll Taxes	833.47	958.00	124.53	833.47	958.00	124.53	11,500.00
5320-00 Payroll Fees	324.86	366.67	41.81	324.86	366.67	41.81	4,400.00
5325-00 Insurance - Workman's Comp	-	258.00	258.00	-	258.00	258.00	3,104.00
5330-00 Payroll - Employee Insurance	1,716.08	1,333.33	(382.75)	1,716.08	1,333.33	(382.75)	16,000.00
5525-00 Postage, Printing, Copies	503.40	458.00	(45.40)	503.40	458.00	(45.40)	5,500.00
5550-00 Office Equipment - Lease	337.49	267.00	(70.49)	337.49	267.00	(70.49)	3,200.00
5560-00 Office Supplies	409.76	208.33	(201.43)	409.76	208.33	(201.43)	2,500.00
5630-00 Meeting Expense	-	-	-	-	-	-	150.00
5900-00 Miscellaneous / Processing Fees	1,809.99	275.00	(1,534.99)	1,809.99	275.00	(1,534.99)	3,300.00
6020-00 Taxes & Licenses	-	8.00	8.00	-	8.00	8.00	100.00
6070-00 Bad Debt	-	140.00	140.00	-	140.00	140.00	1,680.00
6080-00 Audit Fee/ Tax Prep	-	-	-	-	-	-	4,000.00
Total Administrative	\$18,302.21	\$18,055.66	(\$246.55)	\$18,302.21	\$18,055.66	(\$246.55)	\$220,834.00
Insurance							
5000-00 Insurance - Master	-	2,109.00	2,109.00	-	2,109.00	2,109.00	25,312.00
Total Insurance	\$-	\$2,109.00	\$2,109.00	\$-	\$2,109.00	\$2,109.00	\$25,312.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Buildings							
6040-00 Exterminating	\$80.00	\$80.00	\$-	\$80.00	\$80.00	\$-	\$960.00
6090-00 HVAC Maintenance	1,015.00	-	(1,015.00)	1,015.00	-	(1,015.00)	6,000.00
6115-00 Fire Alarm / Security System	-	583.33	583.33	-	583.33	583.33	7,000.00
6120-00 Carpet Cleaning	-	208.00	208.00	-	208.00	208.00	2,500.00
6150-00 General Building Maintenance	-	416.67	416.67	-	416.67	416.67	5,000.00
Total Buildings	\$1,095.00	\$1,288.00	\$193.00	\$1,095.00	\$1,288.00	\$193.00	\$21,460.00
Landscaping							
6210-00 Snow Removal	-	-	-	-	-	-	6,000.00
6215-00 General Grounds Maintenance	1,645.55	1,667.00	21.45	1,645.55	1,667.00	21.45	10,000.00
6220-00 Sprinkler Repairs	-	500.00	500.00	-	500.00	500.00	3,000.00
6230-00 Streets	-	-	-	-	-	-	1,000.00
6260-00 Common Area Lights	320.19	500.00	179.81	320.19	500.00	179.81	2,000.00
6357-00 Planting/Foundation Beds	780.00	-	(780.00)	780.00	-	(780.00)	4,400.00
Total Landscaping	\$2,745.74	\$2,667.00	(\$78.74)	\$2,745.74	\$2,667.00	(\$78.74)	\$26,400.00
Recreation							
6500-00 Clubhouse / Cabana	572.41	333.33	(239.08)	572.41	333.33	(239.08)	4,000.00
6510-00 Pool / Spas - Contract	3,414.00	1,333.00	(2,081.00)	3,414.00	1,333.00	(2,081.00)	16,000.00
6515-00 Sauna / Steam / Locker Rooms	1,268.72	75.00	(1,193.72)	1,268.72	75.00	(1,193.72)	900.00
6516-00 General Pool / Hot Tub	230.47	250.00	19.53	230.47	250.00	19.53	3,000.00
6546-00 Clubhouse Improvements	68.46	-	(68.46)	68.46	-	(68.46)	-
6560-00 Security	805.00	805.00	-	805.00	805.00	-	9,660.00
6570-00 Games / Fitness Equip Main	441.00	75.00	(366.00)	441.00	75.00	(366.00)	900.00
6580-00 Janitorial / Housekeeping	1,375.00	1,666.67	291.67	1,375.00	1,666.67	291.67	20,000.00
6630-00 Supplies - Cleaning & Paper Products	-	250.00	250.00	-	250.00	250.00	3,000.00
6643-00 Clubhouse Decorations	-	41.00	41.00	-	41.00	41.00	162.00
Total Recreation	\$8,175.06	\$4,829.00	(\$3,346.06)	\$8,175.06	\$4,829.00	(\$3,346.06)	\$57,622.00
Utilities							
6703-00 Gas	546.62	1,250.00	703.38	546.62	1,250.00	703.38	15,000.00
6707-00 Electric	2,043.31	1,667.00	(376.31)	2,043.31	1,667.00	(376.31)	20,000.00
6710-00 Water & Sewer	1,529.62	1,195.00	(334.62)	1,529.62	1,195.00	(334.62)	14,340.00
6760-00 Trash	161.27	208.33	47.06	161.27	208.33	47.06	2,500.00
6770-00 Telephone / Pager	618.29	633.00	14.71	618.29	633.00	14.71	7,600.00
6771-00 Cable TV / Internet / Satellite TV	154.66	166.67	12.01	154.66	166.67	12.01	2,000.00
Total Utilities	\$5,053.77	\$5,120.00	\$66.23	\$5,053.77	\$5,120.00	\$66.23	\$61,440.00
Total OPERATING EXPENSE	\$35,371.78	\$34,068.66	(\$1,303.12)	\$35,371.78	\$34,068.66	(\$1,303.12)	\$413,068.00
Net Income:	(\$2,193.72)	\$353.68	(\$2,547.40)	(\$2,193.72)	\$353.68	(\$2,547.40)	\$0.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
Reserve Income							
8010-00 Reserve Transfer	\$8,644.33	\$8,644.33	\$-	\$8,644.33	\$8,644.33	\$-	\$103,732.00
8700-00 Reserve Interest Income	487.74	-	487.74	487.74	-	487.74	-
Total Reserve Income	\$9,132.07	\$8,644.33	\$487.74	\$9,132.07	\$8,644.33	\$487.74	\$103,732.00
Total RESERVE INCOME	\$9,132.07	\$8,644.33	\$487.74	\$9,132.07	\$8,644.33	\$487.74	\$103,732.00
RESERVE EXPENSE							
Reserve Expenses							
9205-00 Clubhouse	2,089.09	-	(2,089.09)	2,089.09	-	(2,089.09)	-
Total Reserve Expenses	\$2,089.09	\$-	(\$2,089.09)	\$2,089.09	\$-	(\$2,089.09)	\$-
Total RESERVE EXPENSE	\$2,089.09	\$-	(\$2,089.09)	\$2,089.09	\$-	(\$2,089.09)	\$-
Net Reserve:	\$7,042.98	\$8,644.33	(\$1,601.35)	\$7,042.98	\$8,644.33	(\$1,601.35)	\$103,732.00