

Riverfront Townhomes
Projected 2020 Year End Results &
Approved Budget for Year Ending December 31, 2021

	2020 Approved Budget	1/1/20- 10/31/2020 Actuals	11/1/20 - 12/31/2020 Projected	Fiscal Year 2020 Projected	'20 Pro-'20 Bud Variance Favorable/ (Unfavorable)	2021 Approved Budget	20 Pro-'21 Bud Variance Favorable/ (Unfavorable)	'20 Bud-'21 Bud Variance Favorable/ (Unfavorable)	3 Year Averages
Revenues									
3010 Operating Assessments	\$ 223,819	\$ 186,516	\$ 37,303	\$ 223,819	\$ -	\$ 416,029	\$ 192,210	\$ 192,210	\$ 208,149
3015 Replacement Assessments	33,199	27,666	5,534	33,199	-	64,611	31,412	31,412	146,448
3030 Late Payment Fees	-	-	-	-	-	-	-	-	513
3035 Interest Income-Operating	150	-	-	-	(150)	25	25	(125)	201
3036 Interest Income-Rplcmnt Reserv	200	10	-	10	(190)	100	90	(100)	1,490
TOTAL REVENUES	\$ 257,368	\$214,192	\$ 42,837	\$ 257,028	\$ (340)	\$ 480,765	\$ 223,737	\$ 223,397	\$ 356,801
Administrative Expenses									
6010 Accounting Fees	\$ 3,575	\$ 2,979	\$ 596	\$ 3,575	\$ -	\$ 6,446	\$ (2,871)	\$ (2,871)	\$ 4,170
6030 Audit & Tax	3,125	2,604	521	3,125	-	4,000	(875)	(875)	2,717
6090 Legal Fees	1,000	-	-	-	1,000	2,000	(2,000)	(1,000)	455
6100 Management Fees	12,630	10,525	2,105	12,630	-	23,551	(10,921)	(10,921)	23,693
6110 Office Supplies	300	-	300	300	-	300	-	-	58
6120 Other Services	1,000	212	30	242	758	500	(258)	500	-
6130 Board Expenses	300	-	300	300	-	300	-	-	37
Total Administrative	\$ 21,930	\$ 16,321	\$ 3,852	\$ 20,172	\$ 1,758	\$ 37,097	\$ (16,924)	\$ (15,167)	\$ 31,130
Operating Expenses									
6230 Common Area Electric	\$ 2,900	\$ 308	\$ 60	\$ 368	2,532	\$ 3,000	\$ (2,632)	\$ (100)	\$ 770
6250 Master Association Amenities	76,203	60,712	12,700	73,412	2,791	143,206	(69,794)	(67,003)	-
6310 Front Desk	4,982	635	6,098	6,733	(1,751)	48,530	(41,797)	(43,548)	-
6260 Decorations / Lighting	7,500	-	17,842	17,842	(10,342)	10,000	7,842	(2,500)	747
6290 Landscaping Contracts	25,000	4,576	812	5,388	19,612	12,000	(6,612)	13,000	24,036
6340 Pest Control	2,000	-	-	-	2,000	3,000	(3,000)	(1,000)	1,919
6360 Snow Removal	8,211	2,160	1,500	3,660	4,551	21,400	(17,740)	(13,189)	8,710
6365 Roof Snow Removal	3,440	-	500	500	2,940	6,000	(5,500)	(2,560)	18,549
6375 Shared Amenities - Lodge	8,118	-	8,118	8,118	-	46,300	(38,182)	(38,182)	-
6405 Sewer Ejector Pumps	3,000	4,910	750	5,660	-	12,500	-	-	-
6410 Water & Sewer - common areas	2,800	1,026	1,774	2,800	-	5,000	-	-	-
6430 Window Washing	6,500	2,950	2,950	5,900	-	11,500	-	-	-
Total Operating	\$ 150,653	\$ 77,277	\$ 53,104	\$ 130,380	\$ 22,332	\$ 322,436	\$ (177,415)	\$ (155,083)	\$ 54,732
Maintenance Expenses									
6670 Repairs & Maintenance Supplies	\$ 1,500	\$ -	\$ 500	\$ 500	\$ 1,000	\$ 2,000	\$ (1,500)	\$ (500)	\$ 6,187
6680 Repair & Maintenance Labor	18,570	505	700	1,205	17,365	8,000	(6,795)	10,570	-
6690 Road Maintenance -Driveway Easement	3,000	-	1,000	1,000	2,000	3,534	(2,534)	(534)	-
6710 Roof/Gutter Repair	2,000	-	1,000	1,000	1,000	3,500	(2,500)	(1,500)	-
Total Maintenance	\$ 25,070	\$ 505	\$ 3,200	\$ 3,705	\$ 21,365	\$ 17,034	\$ (13,329)	\$ 8,036	\$ 6,187
Fixed Expenses									
6830 Insurance	\$ 26,246	\$ 21,871	\$ 5,170	\$ 27,041	\$ (795)	\$ 39,463	\$ (12,422)	\$ (13,217)	\$ 38,374
6850 Provision for Income Tax	70	-	-	-	70	25	(25)	45	-
Total Fixed	\$ 26,316	\$ 21,871	\$ 5,170	\$ 27,041	\$ (725)	\$ 39,488	\$ (12,447)	\$ (13,172)	\$ 38,374
TOTAL OPERATING EXPENSES	\$ 223,969	\$ 115,974	\$ 65,325	\$ 181,299	\$ 44,730	\$ 416,054	\$ (220,115)	\$ (175,385)	\$ 130,423
8010 Replacement Accrual	\$ 33,199	\$ 27,666	\$ 5,534	\$ 33,199	\$ -	\$ 64,611	\$ (31,412)	\$ (31,412)	\$ 146,448
8015 Replacement Reserve Interest	200	10	-	10	190	100	(90)	100	1,490
NET INCOME	\$ (0)	\$70,542	\$ (28,022)	\$ 42,520	\$ 42,520	\$ (0)	\$ (42,521)	\$ (0)	\$ 78,440