

Fairway View Condominium Association
Balance Sheet as of

	January 30, 2021	January 31, 2020	Chg
ASSETS			
Current Assets			
Bank Accounts			
1010 Riverview Bank Operating	\$ 96,312	\$ 31,109	\$ 65,203
1015 Riverview Construction Checking	\$ 40,674	\$ 61,138	\$ (20,464)
1030 Riverview Reserve Checking	\$ 151,393	\$ 259,479	\$ (108,086)
1080 Petty Cash	\$ 57	\$ 300	\$ (243)
Total Bank Accounts	\$ 288,436	\$ 352,025	\$ (63,589)
Other Current Assets			
Owner Past Due Receivable	\$ 2,029	\$ 11,289	\$ (9,261)
1110 Regular Assessment Receivable*	\$ -	\$ 448,044	\$ (448,044)
1120 2018 Special Assmt Receivable	\$ 2,550	\$ 142,091	\$ (139,540)
1130 2016 Special Assessment Receivable	\$ 880,794	\$ 1,188,478	\$ (307,684)
1140 Accrued Interest on 2016 SA	\$ 997	\$ 4,146	\$ (3,149)
1150 Deferred Imputed Interest	\$ -	\$ (20,915)	\$ 20,915
1115 Insurance Claim Receivable	\$ 3,122	\$ -	\$ 3,122
1210 Prepaid Insurance	\$ 35,330	\$ 32,159	\$ 3,171
1235 Owner Receivable for Unit Work	\$ 3,329	\$ -	\$ 3,329
1499 Allowance for Doubtful Assessments	\$ (1,500)	\$ (125)	\$ (1,375)
Total Other Current Assets	\$ 926,651	\$ 1,805,167	\$ (878,516)
Total Current Assets	\$ 1,215,087	\$ 2,157,192	\$ (942,105)
Other Assets			
1050 Riverview Investment	\$ 941,985	\$ 554,726	\$ 387,259
1430 Loan Fees	\$ 15,200	\$ 15,200	\$ -
1435 Accumulated Amortization Loan	\$ (6,335)	\$ (5,068)	\$ (1,267)
Total Other Assets	\$ 950,850	\$ 564,858	\$ 385,992
TOTAL ASSETS	\$ 2,165,938	\$ 2,722,051	\$ (556,113)

Fairway View Condominium Association
Balance Sheet as of

	January 30, 2021	January 31, 2020	Chg
LIABILITIES AND EQUITY			
Current Liabilities			
2010 Accounts Payable - Operating	\$ 9,840	\$ 12,556	\$ (2,716)
Total Current Liabilities	\$ 9,840	\$ 12,556	\$ (2,716)
Other Current Liabilities			
2030 Due to FVHOA	\$ (200)	\$ (200)	\$ -
2040 Insurance Contract	\$ 19,068	\$ 19,735	\$ (667)
2045 Insurance Claim Payable	\$ 3,122	\$ -	\$ 3,122
2050 Accrued Expenses	\$ 7,073	\$ 7,200	\$ (127)
2210 Deferred Assessments	\$ -	\$ 262,766	\$ (262,766)
2220 Prepaid Operating Assessments	\$ 11,018	\$ 22,689	\$ (11,671)
2230 Deferred Reserve Assessment Rev	\$ 1,248,620	\$ 1,280,845	\$ (32,226)
2250 Refundable SA for Sold	\$ 2,152	\$ 4,049	\$ (1,898)
2480 Accrued Income Tax	\$ 52	\$ 946	\$ (894)
Total Other Current Liabilities	\$ 1,290,904	\$ 1,598,031	\$ (307,127)
Total Current Liabilities	\$ 1,300,744	\$ 1,610,587	\$ (309,843)
Long Term Liabilities			
2025 Loan from Bank	\$ 798,019	\$ 1,087,302	\$ (289,283)
Total Long Term Liabilities	\$ 798,019	\$ 1,087,302	\$ (289,283)
Total Liabilities	\$ 2,098,763	\$ 2,697,889	\$ (599,126)
Equity			
3061 Prior Year Operating Fund Balance	\$ 36,311	\$ 17,921	\$ 18,390
3062 Prior Year Reserve Fund Balance	\$ 9,301	\$ 2,264	\$ 7,037
Net Income	\$ 21,562	\$ 3,976	\$ 17,586
Total Equity	\$ 67,175	\$ 24,161	\$ 43,013
TOTAL LIABILITIES AND EQUITY	\$ 2,165,938	\$ 2,722,051	\$ (556,113)

*ASC606 related

Fund Reporting													
	Jan-21				Dec-20				Change MOM				
	Operating	Reserve	Construction	Total	Operating	Reserve	Construction	Total	Operating	Reserve	Construction	Total	
Assets													
Cash	96,370	151,393	40,674	288,436	48,430	178,222	40,676	267,328	47,939	(26,829)	(2)	21,108	
Riverview CD Trust	-	941,985	-	941,985	-	941,953	-	941,953	-	32	-	32	
Owner Receivable	6,980	-	-	6,980	10,605	-	-	10,605	(3,625)	-	-	(3,625)	
2018 SA	-	2,550	-	2,550	-	3,524	-	3,524	-	(974)	-	(974)	
2016 SA	-	-	881,790	881,790	-	-	923,338	923,338	-	-	(41,548)	(41,548)	
Prepaid Expenses	25,328	-	-	25,328	27,746	-	-	27,746	(2,418)	-	-	(2,418)	
Due to/from	-	164,229	(164,229)	-	-	164,229	(164,229)	-	-	-	-	-	
Total Assets	128,677	1,260,158	758,235	2,147,070	86,781	1,287,929	799,785	2,174,494	41,896	(27,771)	(41,550)	(27,424)	
Liabilities and Fund Balances													
Accounts Payable	9,840	52	-	9,892	5,004	37	-	5,041	4,836	15	-	4,851	
Prepaid Assessments	11,018	-	-	11,018	14,226	-	-	14,226	(3,208)	-	-	(3,208)	
Accrued Expenses	10,195	-	-	10,195	11,194	43,496	-	54,690	(999)	(43,496)	-	(44,495)	
Deferred Assessments	-	1,248,620	-	1,248,620	-	1,248,620	-	1,248,620	-	-	-	-	
Refundable SA	2,152	-	-	2,152	2,152	-	-	2,152	-	-	-	-	
Bank Loan	-	-	798,019	798,019	-	-	804,153	804,153	-	-	(6,135)	(6,135)	
Total Liabilities	33,205	1,248,672	798,019	2,079,895	32,576	1,292,152	804,153	2,128,881	629	(43,481)	(6,135)	(48,986)	
Fund Balances	95,472	11,486	(39,784)	67,175	54,205	(4,224)	(4,369)	45,613	41,267	15,710	(35,415)	21,562	
Total Liabilities and Fund Balances	128,677	1,260,158	758,235	2,147,070	86,781	1,287,929	799,785	2,174,494	41,896	(27,771)	(41,550)	(27,424)	
Difference	-	-	-	-	0.00	-	-	-	(0)	0	0	(0)	
Fund Balances													
Revenues	24,067	17,702	3,044	44,813	290,768	70,053	44,742	405,563	(266,701)	(52,352)	(41,697)	(360,750)	
Expenses	(20,467)	(15)	(2,769)	(23,251)	(272,378)	(63,396)	(43,648)	(379,421)	251,910	63,381	40,879	356,170	
Transfer of Fund	55,561	(15,502)	(40,059)	-	17,894	(12,432)	(5,462)	-	37,667	(3,070)	(34,597)	-	
Beginning Fund Balance	36,311	9,301	-	45,613	17,921	1,550	-	19,471	18,390	7,751	-	26,141	
Ending Fund Balance	95,472	11,486	(39,784)	67,175	54,205	(4,224)	(4,369)	45,613	41,267	15,710	(35,415)	21,562	

Fairway View Condominium Association

Revenue and Expense

January 2021

	Actual YTD	Budget YTD	Better/(Worse)
Income			
4110 Interest Revenue - Operating	\$ 2	\$ 2	\$ (0)
4190 Contract Performance	\$ 24,065	\$ 24,065	\$ 0
Total Income	\$ 24,067	\$ 24,067	\$ 0
Expenses			
5005 Management	\$ 2,500	\$ 2,833	\$ 333
5012 Electric	\$ 531	\$ 667	\$ 136
5020 Water/Sewer	\$ 4,972	\$ 4,333	\$ (639)
5035 Insurance	\$ 5,047	\$ 4,667	\$ (380)
5065 Trash/Hauling	\$ 2,007	\$ 1,900	\$ (107)
5079 Landscape Contract	\$ 4,243	\$ 4,167	\$ (76)
5111 Reserve Study	\$ -	\$ -	\$ -
5126 Common Area Maint/Repair	\$ -	\$ 250	\$ 250
5288 Pest Control	\$ -	\$ 250	\$ 250
5730 Building Maintenance	\$ 298	\$ 1,917	\$ 1,618
5760 Legal	\$ 22	\$ 667	\$ 645
5765 Accounting/Audit	\$ -	\$ -	\$ -
5775 Association Operating Expense	\$ 210	\$ 333	\$ 123
5785 Landscape Maintenance	\$ 637	\$ 750	\$ 113
5971 Landscape Spraying/Pruning	\$ -	\$ 417	\$ 417
5997 Pressure Washing	\$ -	\$ 417	\$ 417
Total Expenses	\$ 20,467	\$ 23,567	\$ 3,100
NET OPERATING INCOME	\$ 3,600	\$ 500	\$ 3,100
Other Income			
4901 Interest Revenue - Reserve	\$ 35	\$ 832	\$ (797)
4906 New Buyer Fee - Reserve	\$ 1,000	\$ 500	\$ 500
4911 Special Assessment Interest Rev	\$ 3,044	\$ -	\$ 3,044
4920 Reserve Contract Performance	\$ 16,666	\$ 16,667	\$ (0)
Total Other Income	\$ 20,746	\$ 17,999	\$ 2,747
Other Expenses			
8000 Property Maintenance Reserve	\$ -	\$ 16,667	\$ 16,667
8033 Landscape-Reserve	\$ -	\$ 1,792	\$ 1,792
9199 Interest Expense Construction	\$ 2,769	\$ -	\$ (2,769)
9200 Income Tax Expense	\$ 15	\$ -	\$ (15)
Total Other Expenses	\$ 2,784	\$ 18,458	\$ 15,675
NET OTHER INCOME	\$ 17,962	\$ (460)	\$ 18,422
NET INCOME	\$ 21,562	\$ 40	\$ 21,521