

Fairway View Condominium Association
Balance Sheet as of

	February 28, 2021	February 29, 2020	Chg
ASSETS			
Current Assets			
Bank Accounts			
1010 Riverview Bank Operating	\$ 143,326	\$ 40,135	\$ 103,191
1015 Riverview Construction Checking	\$ 31,767	\$ 65,779	\$ (34,012)
1030 Riverview Reserve Checking	\$ 149,364	\$ 291,647	\$ (142,284)
1080 Petty Cash	\$ 57	\$ 300	\$ (243)
Total Bank Accounts	\$ 324,514	\$ 397,861	\$ (73,347)
Other Current Assets			
Owner Past Due Receivable	\$ (2,051)	\$ 6,877	\$ (8,928)
1110 Regular Assessment Receivable*	\$ -	\$ 407,313	\$ (407,313)
1120 2018 Special Assmt Receivable	\$ 2,185	\$ 126,073	\$ (123,887)
1130 2016 Special Assessment Receivable	\$ 852,174	\$ 1,175,407	\$ (323,233)
1140 Accrued Interest on 2016 SA	\$ 1,034	\$ 2,424	\$ (1,391)
1150 Deferred Imputed Interest	\$ -	\$ (20,304)	\$ 20,304
1115 Insurance Claim Receivable	\$ 3,122	\$ -	\$ 3,122
1210 Prepaid Insurance	\$ 30,283	\$ 27,565	\$ 2,718
1235 Owner Receivable for Unit Work	\$ 1,017	\$ -	\$ 1,017
1499 Allowance for Doubtful Assessments	\$ (1,500)	\$ (250)	\$ (1,250)
Total Other Current Assets	\$ 886,265	\$ 1,725,105	\$ (838,840)
Total Current Assets	\$ 1,210,779	\$ 2,122,966	\$ (912,187)
Other Assets			
1050 Riverview Investment	\$ 942,017	\$ 555,122	\$ 386,895
1430 Loan Fees	\$ 15,200	\$ 15,200	\$ -
1435 Accumulated Amortization Loan	\$ (6,335)	\$ (5,068)	\$ (1,267)
Total Other Assets	\$ 950,882	\$ 565,254	\$ 385,628
TOTAL ASSETS	\$ 2,161,662	\$ 2,688,220	\$ (526,559)

Fairway View Condominium Association
Balance Sheet as of

	February 28, 2021	February 29, 2020	Chg
LIABILITIES AND EQUITY			
Current Liabilities			
2010 Accounts Payable - Operating	\$ 2,460	\$ 6,510	\$ (4,050)
Total Current Liabilities	\$ 2,460	\$ 6,510	\$ (4,050)
Other Current Liabilities			
2030 Due to FVHOA	\$ (200)	\$ (200)	\$ -
2040 Insurance Contract	\$ 16,439	\$ 14,802	\$ 1,637
2045 Insurance Claim Payable	\$ 9,505	\$ -	\$ 9,505
2050 Accrued Expenses	\$ 15,536	\$ 10,529	\$ 5,007
2210 Deferred Assessments*	\$ -	\$ 240,908	\$ (240,908)
2220 Prepaid Operating Assessments	\$ 9,649	\$ 22,623	\$ (12,974)
2230 Deferred Reserve Assessment Rev	\$ 1,248,017	\$ 1,280,845	\$ (32,828)
2250 Refundable SA for Sold	\$ 2,152	\$ 4,049	\$ (1,898)
2480 Accrued Income Tax	\$ 67	\$ 1,034	\$ (967)
Total Other Current Liabilities	\$ 1,301,165	\$ 1,574,591	\$ (273,426)
Total Current Liabilities	\$ 1,303,625	\$ 1,581,101	\$ (277,476)
Long Term Liabilities			
2025 Loan from Bank	\$ 791,863	\$ 1,080,271	\$ (288,408)
Total Long Term Liabilities	\$ 791,863	\$ 1,080,271	\$ (288,408)
Total Liabilities	\$ 2,095,488	\$ 2,661,372	\$ (565,884)
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	\$ 20,561	\$ 6,663	\$ 13,898
Total Equity	\$ 66,174	\$ 26,849	\$ 39,325
TOTAL LIABILITIES AND EQUITY	\$ 2,161,662	\$ 2,688,220	\$ (526,559)

*ASC606 related

Fund Reporting													
	Feb-21				Jan-21				Change MOM				
	Operating	Reserve	Construction	Total	Operating	Reserve	Construction	Total	Operating	Reserve	Construction	Total	
Assets													
Cash	143,383	149,364	31,767	324,514	96,370	151,393	40,674	288,436	47,014	(2,029)	(8,907)	36,078	
Riverview CD Trust	-	942,017	-	942,017	-	941,985	-	941,985	-	32	-	32	
Owner Receivable	588	-	-	588	6,980	-	-	6,980	(6,392)	-	-	(6,392)	
2018 SA	-	2,185	-	2,185	-	2,550	-	2,550	-	(365)	-	(365)	
2016 SA	-	-	853,208	853,208	-	-	881,790	881,790	-	-	(28,583)	(28,583)	
Prepaid Expenses	22,910	-	-	22,910	25,328	-	-	25,328	(2,418)	-	-	(2,418)	
Due to/from	-	164,229	(164,229)	-	-	164,229	(164,229)	-	-	-	-	-	
Total Assets	166,882	1,257,795	720,746	2,145,423	128,677	1,260,158	758,235	2,147,070	38,204	(2,362)	(37,489)	(1,647)	
Liabilities and Fund Balances													
Accounts Payable	2,460	67	-	2,527	9,840	52	-	9,892	(7,381)	15	-	(7,366)	
Prepaid Assessments	9,649	-	-	9,649	11,018	-	-	11,018	(1,369)	-	-	(1,369)	
Accrued Expenses	25,042	-	-	25,042	10,195	-	-	10,195	14,847	-	-	14,847	
Deferred Assessments	-	1,248,017	-	1,248,017	-	1,248,620	-	1,248,620	-	(602)	-	(602)	
Refundable SA	2,152	-	-	2,152	2,152	-	-	2,152	-	-	-	-	
Bank Loan	-	-	791,863	791,863	-	-	798,019	798,019	-	-	(6,156)	(6,156)	
Total Liabilities	39,302	1,248,084	791,863	2,079,249	33,205	1,248,672	798,019	2,079,895	6,097	(587)	(6,156)	(646)	
Fund Balances	127,580	9,711	(71,117)	66,174	95,472	11,486	(39,784)	67,175	32,108	(1,775)	(31,334)	(1,001)	
Total Liabilities and Fund Balances	166,882	1,257,795	720,746	2,145,423	128,677	1,260,158	758,235	2,147,070	38,204	(2,362)	(37,489)	(1,647)	
Difference	-	-	-	-	-	-	-	-	-	0	(0)	(0)	
Fund Balances													
Revenues	48,134	35,441	5,673	89,248	24,067	17,702	3,044	44,813	24,067	17,740	2,628	44,436	
Expenses	(44,443)	(18,726)	(5,517)	(68,687)	(20,467)	(15)	(2,769)	(23,251)	(23,976)	(18,711)	(2,749)	(45,436)	
Transfer of Fund	87,578	(16,305)	(71,273)	-	55,561	(15,502)	(40,059)	-	32,016	(803)	(31,213)	-	
Beginning Fund Balance	36,311	9,301	-	45,613	36,311	9,301	-	45,613	-	-	-	-	
Ending Fund Balance	127,580	9,711	(71,117)	66,174	95,472	11,486	(39,784)	67,175	32,108	(1,775)	(31,334)	(1,001)	

Fairway View Condominium Association

Revenue and Expense

February 2021

	CM	Budget	Better/(Worse)	Actual YTD	Budget YTD	Better/(Worse)
Income						
4110 Interest Revenue - Operating	\$ 3	\$ 2	\$ 1	\$ 5	\$ 4	\$ 1
4190 Contract Performance	\$ 24,065	\$ 24,065	\$ 0	\$ 48,129	\$ 48,129	\$ 0
Total Income	\$ 24,067	\$ 24,067	\$ 1	\$ 48,134	\$ 48,133	\$ 1
Expenses						
5005 Management	\$ 2,500	\$ 2,833	\$ 333	\$ 5,000	\$ 5,667	\$ 667
5012 Electric	\$ 580	\$ 667	\$ 86	\$ 1,111	\$ 1,333	\$ 222
5020 Water/Sewer	\$ 4,491	\$ 4,333	\$ (158)	\$ 9,463	\$ 8,667	\$ (796)
5035 Insurance	\$ 5,047	\$ 4,667	\$ (380)	\$ 10,094	\$ 9,333	\$ (761)
5065 Trash/Hauling	\$ 2,061	\$ 1,900	\$ (161)	\$ 4,069	\$ 3,800	\$ (269)
5079 Landscape Contract	\$ 4,243	\$ 4,167	\$ (76)	\$ 8,486	\$ 8,333	\$ (152)
5111 Reserve Study	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5126 Common Area Maint/Repair	\$ -	\$ 250	\$ 250	\$ -	\$ 500	\$ 500
5288 Pest Control	\$ 434	\$ 250	\$ (184)	\$ 434	\$ 500	\$ 66
5730 Building Maintenance	\$ 768	\$ 1,917	\$ 1,149	\$ 1,066	\$ 3,833	\$ 2,767
5760 Legal	\$ 2,455	\$ 667	\$ (1,788)	\$ 2,477	\$ 1,333	\$ (1,143)
5765 Accounting/Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5775 Association Operating Expense	\$ 1,398	\$ 333	\$ (1,065)	\$ 1,608	\$ 667	\$ (941)
5785 Landscape Maintenance	\$ -	\$ 750	\$ 750	\$ 637	\$ 1,500	\$ 863
5971 Landscape Spraying/Pruning	\$ -	\$ 417	\$ 417	\$ -	\$ 833	\$ 833
5997 Pressure Washing	\$ -	\$ 417	\$ 417	\$ -	\$ 833	\$ 833
Total Expenses	\$ 23,976	\$ 23,567	\$ (410)	\$ 44,443	\$ 47,133	\$ 2,690
NET OPERATING INCOME	\$ 91	\$ 500	\$ (409)	\$ 3,691	\$ 1,000	\$ 2,691
Other Income						
4901 Interest Revenue - Reserve	\$ 73	\$ 832	\$ (759)	\$ 108	\$ 1,664	\$ (1,556)
4906 New Buyers Fee-Reserve	\$ 1,000	\$ 500	\$ 500	\$ 2,000	\$ 1,000	\$ 1,000
4911 Special Assessment Interest Rev	\$ 2,628	\$ -	\$ 2,628	\$ 5,673	\$ -	\$ 5,673
4920 Reserve Contract Performance	\$ 16,666	\$ 16,667	\$ (0)	\$ 33,333	\$ 33,333	\$ (0)
Total Other Income	\$ 20,368	\$ 17,999	\$ 2,369	\$ 41,114	\$ 35,997	\$ 5,117
Other Expenses						
8000 Property Maintenance Reserve	\$ 18,696	\$ 16,667	\$ (2,030)	\$ 18,696	\$ 33,333	\$ 14,637
8033 Landscape-Reserve	\$ -	\$ 1,792	\$ 1,792	\$ -	\$ 3,583	\$ 3,583
9199 Interest Expense Construction	\$ 2,749	\$ -	\$ (2,749)	\$ 5,517	\$ -	\$ (5,517)
9200 Income Tax Expense	\$ 15	\$ -	\$ (15)	\$ 30	\$ -	\$ (30)
Total Other Expenses	\$ 21,460	\$ 18,458	\$ (3,002)	\$ 24,244	\$ 36,917	\$ 12,673
NET OTHER INCOME	\$ (1,092)	\$ (460)	\$ (632)	\$ 16,870	\$ (919)	\$ 17,790
NET INCOME	\$ (1,001)	\$ 40	\$ (1,041)	\$ 20,561	\$ 81	\$ 20,480

Fairway View Condominium Association
Income Statement - Month over Month
February 2021

	Jan-21	Feb-21	YTD
Income			
4060 Late Fee	-	-	-
4110 Interest Revenue - Operating	2	3	5
4190 Contract Performance	24,065	24,065	48,129
Total Income	24,067	24,067	48,134
Expenses			
5005 Management Accounting	2,500	2,500	5,000
5012 Electric	531	580	1,111
5020 Water/Sewer	4,972	4,491	9,463
5035 Insurance	5,047	5,047	10,094
5065 Trash/Hauling	2,007	2,061	4,069
5079 Landscape Contract	4,243	4,243	8,486
5126 Common Area Maint/Repair	-	-	-
5288 Pest Control	-	434	434
5730 Building Maintenance	298	768	1,066
5760 Legal	22	2,455	2,477
5775 Association Operating Expense	210	1,398	1,608
5785 Landscape Maintenance	637	-	637
5971 Landscape Spraying/Pruning	-	-	-
Total Expenses	20,467	23,976	44,443
NET OPERATING INCOME	3,600	91	3,691
Other Income			
4901 Interest Revenue - Reserve	35	73	108
4906 New Buyers Fee- Reserve Assess	1,000	1,000	2,000
4911 Special Assessment Interest Rev	3,044	2,628	5,673
4920 Reserve Contract Performance	16,666	16,666	33,333
Total Other Income	20,746	20,368	41,114
Other Expenses			
8000 Property Maintenance Reserve	-	18,696	18,696
8033 Landscape-Reserve	-	-	-
8043 Roofs/Gutters Reserve Exp	-	-	-
9199 Interest Expense Construction	2,769	2,749	5,517
9200 Income Tax Expense	15	15	30
Total Other Expenses	2,784	21,460	24,244
NET OTHER INCOME	17,962	(1,092)	16,870
NET INCOME	21,562	(1,001)	20,561