

Fairway View Condominium Association
Balance Sheet as of

	March 30, 2021	March 31, 2020	Chg
ASSETS			
Current Assets			
Bank Accounts			
1010 Riverview Bank Operating	\$ 169,598	\$ 43,986	\$ 125,612
1015 Riverview Construction Checking	\$ 22,863	\$ 26,701	\$ (3,838)
1030 Riverview Reserve Checking	\$ 166,034	\$ 323,251	\$ (157,216)
1080 Petty Cash	\$ 57	\$ 300	\$ (243)
Total Bank Accounts	\$ 358,553	\$ 394,238	\$ (35,685)
Other Current Assets			
Owner Past Due Receivable	\$ (10,574)	\$ 2,168	\$ (12,742)
1110 Regular Assessment Receivable*	\$ -	\$ 366,581	\$ (366,581)
1120 2018 Special Assmt Receivable	\$ 1,787	\$ 112,308	\$ (110,521)
1130 2016 Special Assessment Receivable	\$ 834,361	\$ 1,147,722	\$ (313,360)
1140 Accrued Interest on 2016 SA	\$ 1,744	\$ 2,548	\$ (804)
1150 Deferred Imputed Interest	\$ -	\$ (19,770)	\$ 19,770
1115 Insurance Claim Receivable	\$ 3,122	\$ -	\$ 3,122
1210 Prepaid Insurance	\$ 25,236	\$ 22,971	\$ 2,265
1235 Owner Receivable for Unit Work	\$ 1,017	\$ -	\$ 1,017
1499 Allowance for Doubtful Assessments	\$ (1,500)	\$ (375)	\$ (1,125)
Total Other Current Assets	\$ 855,195	\$ 1,634,154	\$ (778,959)
Total Current Assets	\$ 1,213,748	\$ 2,028,392	\$ (814,644)
Other Assets			
1050 Riverview Investment	\$ 942,042	\$ 555,519	\$ 386,524
1430 Loan Fees	\$ 15,200	\$ 15,200	\$ -
1435 Accumulated Amortization Loan	\$ (6,335)	\$ (5,068)	\$ (1,267)
Total Other Assets	\$ 950,908	\$ 565,501	\$ 385,407
TOTAL ASSETS	\$ 2,164,656	\$ 2,593,893	\$ (429,237)

Fairway View Condominium Association
Balance Sheet as of

	March 30, 2021	March 31, 2020	Chg
LIABILITIES AND EQUITY			
Current Liabilities			
2010 Accounts Payable - Operating	\$ (1,371)	\$ 4,635	\$ (6,006)
Total Current Liabilities	\$ (1,371)	\$ 4,635	\$ (6,006)
Other Current Liabilities			
2030 Due to FVHOA	\$ (200)	\$ (200)	\$ -
2040 Insurance Contract	\$ 13,810	\$ 14,802	\$ (992)
2045 Insurance Claim Payable	\$ 4,660	\$ -	\$ 4,660
2050 Accrued Expenses	\$ 23,945	\$ 6,487	\$ 17,459
2210 Deferred Assessments	\$ -	\$ 220,398	\$ (220,398)
2220 Prepaid Operating Assessments	\$ 3,468	\$ 19,843	\$ (16,375)
2230 Deferred Reserve Assessment Rev	\$ 1,248,017	\$ 1,282,820	\$ (34,803)
2250 Refundable SA for Sold	\$ 2,152	\$ 2,214	\$ (62)
2480 Accrued Income Tax	\$ 82	\$ 1,125	\$ (1,043)
Total Other Current Liabilities	\$ 1,295,934	\$ 1,547,487	\$ (251,553)
Total Current Liabilities	\$ 1,294,563	\$ 1,552,122	\$ (257,560)
Long Term Liabilities			
2025 Loan from Bank	\$ 785,422	\$ 1,013,455	\$ (228,033)
Total Long Term Liabilities	\$ 785,422	\$ 1,013,455	\$ (228,033)
Total Liabilities	\$ 2,079,985	\$ 2,565,577	\$ (485,593)
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	\$ 39,058	\$ 8,130	\$ 30,928
Total Equity	\$ 84,671	\$ 28,316	\$ 56,355
TOTAL LIABILITIES AND EQUITY	\$ 2,164,656	\$ 2,593,893	\$ (429,237)

*ASC606 related

Fund Reporting												
	Mar-21				Feb-21				Change MOM			
	Operating	Reserve	Construction	Total	Operating	Reserve	Construction	Total	Operating	Reserve	Construction	Total
Assets												
Cash	169,655	166,034	22,863	358,553	143,383	149,364	31,767	324,514	26,272	16,671	(8,904)	34,039
Riverview CD Trust	-	942,042	-	942,042	-	942,017	-	942,017	-	25	-	25
Owner Receivable	(7,934)	-	-	(7,934)	588	-	-	588	(8,523)	-	-	(8,523)
2018 SA	-	1,787	-	1,787	-	2,185	-	2,185	-	(399)	-	(399)
2016 SA	-	-	836,106	836,106	-	-	853,208	853,208	-	-	(17,102)	(17,102)
Prepaid Expenses	20,492	-	-	20,492	22,910	-	-	22,910	(2,418)	-	-	(2,418)
Due to/from	-	164,229	(164,229)	-	-	164,229	(164,229)	-	-	-	-	-
Total Assets	182,213	1,274,093	694,740	2,151,046	166,882	1,257,795	720,746	2,145,423	15,331	16,297	(26,005)	5,623
Liabilities and Fund Balances												
Accounts Payable	(1,371)	82	-	(1,289)	2,460	67	-	2,527	(3,831)	15	-	(3,816)
Prepaid Assessments	3,468	-	-	3,468	9,649	-	-	9,649	(6,181)	-	-	(6,181)
Accrued Expenses	28,606	-	-	28,606	25,042	-	-	25,042	3,564	-	-	3,564
Deferred Assessments	-	1,248,017	-	1,248,017	-	1,248,017	-	1,248,017	-	-	-	-
Refundable SA	2,152	-	-	2,152	2,152	-	-	2,152	-	-	-	-
Bank Loan	-	-	785,422	785,422	-	-	791,863	791,863	-	-	(6,441)	(6,441)
Total Liabilities	32,854	1,248,099	785,422	2,066,375	39,302	1,248,084	791,863	2,079,249	(6,448)	15	(6,441)	(12,874)
Fund Balances	149,359	25,994	(90,682)	84,671	127,580	9,711	(71,117)	66,174	21,779	16,282	(19,565)	18,497
Total Liabilities and Fund Balances	182,213	1,274,093	694,740	2,151,046	166,882	1,257,795	720,746	2,145,423	15,331	16,297	(26,005)	5,623
Difference	-	-	-	-	-	-	-	-	0	0	(0)	0
Fund Balances												
Revenues	72,203	52,138	8,544	132,885	48,134	35,441	5,673	89,248	24,069	16,696	2,872	43,637
Expenses	(67,105)	(18,741)	(7,981)	(93,827)	(44,443)	(18,726)	(5,517)	(68,687)	(22,661)	(15)	(2,464)	(25,140)
Transfer of Fund	107,949	(16,704)	(91,245)	-	87,578	(16,305)	(71,273)	-	20,372	(399)	(19,973)	-
Beginning Fund Balance	36,311	9,301	-	45,613	36,311	9,301	-	45,613	-	-	-	-
Ending Fund Balance	149,359	25,994	(90,682)	84,671	127,580	9,711	(71,117)	66,174	21,779	16,282	(19,565)	18,497

Fairway View Condominium Association

Revenue and Expense

March 2021

	CM	Budget	Better/(Worse)	Actual YTD	Budget YTD	Better/(Worse)
Income						
4110 Interest Revenue - Operating	\$ 4	\$ 2	\$ 2	\$ 9	\$ 6	\$ 3
4190 Contract Performance	\$ 24,065	\$ 24,065	\$ 0	\$ 72,194	\$ 72,194	\$ 0
Total Income	\$ 24,069	\$ 24,067	\$ 2	\$ 72,203	\$ 72,200	\$ 3
Expenses						
5005 Management	\$ 2,500	\$ 2,833	\$ 333	\$ 7,500	\$ 8,500	\$ 1,000
5012 Electric	\$ 554	\$ 667	\$ 113	\$ 1,665	\$ 2,000	\$ 335
5020 Water/Sewer	\$ 4,603	\$ 4,333	\$ (270)	\$ 14,066	\$ 13,000	\$ (1,066)
5035 Insurance	\$ 5,047	\$ 4,667	\$ (380)	\$ 15,141	\$ 14,000	\$ (1,141)
5065 Trash/Hauling	\$ 2,061	\$ 1,900	\$ (161)	\$ 6,130	\$ 5,700	\$ (430)
5079 Landscape Contract	\$ 4,243	\$ 4,167	\$ (76)	\$ 12,728	\$ 12,500	\$ (228)
5111 Reserve Study	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5126 Common Area Maint/Repair	\$ -	\$ 250	\$ 250	\$ -	\$ 750	\$ 750
5288 Pest Control	\$ 434	\$ 250	\$ (184)	\$ 867	\$ 750	\$ (117)
5730 Building Maintenance	\$ 186	\$ 1,917	\$ 1,730	\$ 1,252	\$ 5,750	\$ 4,498
5760 Legal	\$ 2,791	\$ 667	\$ (2,124)	\$ 5,268	\$ 2,000	\$ (3,268)
5765 Accounting/Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5775 Association Operating Expense	\$ 242	\$ 333	\$ 91	\$ 1,850	\$ 1,000	\$ (850)
5785 Landscape Maintenance	\$ -	\$ 750	\$ 750	\$ 637	\$ 2,250	\$ 1,613
5971 Landscape Spraying/Pruning	\$ -	\$ 417	\$ 417	\$ -	\$ 1,250	\$ 1,250
5997 Pressure Washing	\$ -	\$ 417	\$ 417	\$ -	\$ 1,250	\$ 1,250
Total Expenses	\$ 22,661	\$ 23,567	\$ 906	\$ 67,105	\$ 70,700	\$ 3,595
NET OPERATING INCOME	\$ 1,408	\$ 500	\$ 908	\$ 5,098	\$ 1,500	\$ 3,598
Other Income						
4901 Interest Revenue - Reserve	\$ 30	\$ 832	\$ (802)	\$ 138	\$ 2,496	\$ (2,358)
4906 New Buyer Fee - Reserve	\$ -	\$ 500	\$ (500)	\$ 2,000	\$ 1,500	\$ 500
4911 Special Assessment Interest Rev	\$ 2,872	\$ -	\$ 2,872	\$ 8,544	\$ -	\$ 8,544
4920 Reserve Contract Performance	\$ 16,666	\$ 16,667	\$ (0)	\$ 49,999	\$ 50,000	\$ (1)
Total Other Income	\$ 19,568	\$ 17,999	\$ 1,569	\$ 60,682	\$ 53,996	\$ 6,686
Other Expenses						
8000 Property Maintenance Reserve	\$ -	\$ 16,667	\$ 16,667	\$ 18,696	\$ 50,000	\$ 31,304
8033 Landscape-Reserve	\$ -	\$ 1,792	\$ 1,792	\$ -	\$ 5,375	\$ 5,375
9199 Interest Expense Construction	\$ 2,464	\$ -	\$ (2,464)	\$ 7,981	\$ -	\$ (7,981)
9200 Income Tax Expense	\$ 15	\$ -	\$ (15)	\$ 45	\$ -	\$ (45)
Total Other Expenses	\$ 2,479	\$ 18,458	\$ 15,980	\$ 26,722	\$ 55,375	\$ 28,653
NET OTHER INCOME	\$ 17,089	\$ (460)	\$ 17,549	\$ 33,960	\$ (1,379)	\$ 35,339
NET INCOME	\$ 18,497	\$ 40	\$ 18,457	\$ 39,058	\$ 121	\$ 38,937

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

	Jan-21	Feb-21	Mar-21	YTD
Income				
4060 Late Fee	-	-	-	-
4110 Interest Revenue - Operating	2	3	4	9
4190 Contract Performance	24,065	24,065	24,065	72,194
Total Income	24,067	24,067	24,069	72,203
Expenses				
5005 Management Accounting	2,500	2,500	2,500	7,500
5012 Electric	531	580	554	1,665
5020 Water/Sewer	4,972	4,491	4,603	14,066
5035 Insurance	5,047	5,047	5,047	15,141
5065 Trash/Hauling	2,007	2,061	2,061	6,130
5079 Landscape Contract	4,243	4,243	4,243	12,728
5126 Common Area Maint/Repair	-	-	-	-
5288 Pest Control	-	434	434	867
5730 Building Maintenance	298	768	186	1,252
5760 Legal	22	2,455	2,791	5,268
5775 Association Operating Expense	210	1,398	242	1,850
5785 Landscape Maintenance	637	-	-	637
5971 Landscape Spraying/Pruning	-	-	-	-
Total Expenses	20,467	23,976	22,661	67,105
NET OPERATING INCOME	3,600	91	1,408	5,098
Other Income				
4901 Interest Revenue - Reserve	35	73	30	138
4906 New Buyers Fee- Reserve Assess	1,000	1,000	-	2,000
4911 Special Assessment Interest Rev	3,044	2,628	2,872	8,544
4920 Reserve Contract Performance	16,666	16,666	16,666	49,999
Total Other Income	20,746	20,368	19,568	60,682
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	2,464	7,981
9200 Income Tax Expense	15	15	15	45
Total Other Expenses	2,784	21,460	2,479	26,722
NET OTHER INCOME	17,962	(1,092)	17,089	33,960
NET INCOME	21,562	(1,001)	18,497	39,058