

1st & Main
Budget FY 2009

Total Square Footage
Office: 44489
Garage: 15382

Association Qtrly Dues Assessment	\$ 245,600.00
Association Qtrly Reserve Assessment	\$ 39,940.00
Total Qtrly Dues & Reserve Assessment	\$ 285,540.00
Interest Income (Accrues to Reserve Account)	\$ 10,000.00
Late Fee	\$ -
Other Income	\$ -

Revenues Available For Expenses \$ 295,540.00

Expenses

Bank Charges	\$ -
Management/Accounting Fee	\$ 14,950.00
Interior Cleaning	\$ 19,530.00
Exterior Cleaning	\$ 5,220.00
Parking Garage Cleaning	\$ 2,552.50
Window & Awning Cleaning	\$ 3,200.00
Income Tax/Accounting-Legal	\$ 500.00
Insurance cost	\$ 9,195.00
Riverwalk Assessments actual cost	\$ 62,591.08
Alarm Monitoring	\$ 1,680.00
Fire & Safety Inspections	\$ 6,535.00
Maintenance & Repair Interior	\$ 8,632.81
Maintenance & Repair Exterior	\$ 3,200.00
Elevator Repair & Maintenance	\$ 2,800.00
Mechanical Systems	\$ 8,322.30
Garage Maintenance & Repair	\$ 1,822.42
Furnishing & Decorations	\$ 320.00
Landscaping	\$ 140.00
Electric	\$ 27,327.00
Natural Gas	\$ 18,480.00
Water & Sewer	\$ 21,840.00
Pest Control	\$ 1,440.00
Pool & Exercise Room	\$ 22,277.04
Miscellaneous Expense	\$ -
Federal & State Income Taxes	\$ 3,000.00
Replacement Reserve	\$ 39,940.00

Total Expenses \$ 285,495.15

Funds Available after Expenses \$ 10,044.85

1st & Main
Budget and Actuals Comparisons
Comparison of Actual Expenses & Revenue
November and December Expenses are Estimations
Total Square Footage
Office: 44489-Garage 15382

	<u>2009 Budget vs 2008 Actuals</u>			<u>2009 Budget vs 2008 Budget</u>		
	2009	2008	Variance	2009	2008	Variance
	Budget	Actuals		Budget	Budget	
Association Qtrly Dues Assessment	\$ 245,600.00	\$ 237,680.04	7,919.96	\$ 245,600.00	\$ 237,680.00	7,920.00
Association Qtrly Reserve Assessment	\$ 39,940.00	\$ 38,036.04	1,903.96	\$ 39,940.00	\$ 38,036.00	1,904.00
Total Qtrly Dues & Reserve Assessment	\$ 285,540.00	\$ 275,716.08	9,823.92	\$ 285,540.00	\$ 275,716.00	9,824.00
Interest Income	\$ 10,000.00	\$ 8,607.63	1,392.37	\$ 10,000.00	\$ 10,000.00	0.00
Late Fees	\$ -	\$ 300.00	-	\$ -	\$ -	-
Other Income	\$ -	\$ 1,000.00	(1,000.00)	\$ -	\$ -	0.00
Revenues Available For Expenses	\$ 295,540.00	\$ 285,623.71	9,916.29	\$ 295,540.00	\$ 285,716.00	9,824.00
Expenses						
Bank Charges	\$ -	\$ 9.98	(9.98)	\$ -	\$ -	0.00
Management/Accounting Fee	\$ 14,950.00	\$ 14,943.50	6.50	\$ 14,950.00	\$ 14,400.00	550.00
Interior Cleaning	\$ 19,530.00	\$ 20,961.60	(1,431.60)	\$ 19,530.00	\$ 19,530.00	0.00
Exterior Cleaning	\$ 5,220.00	\$ 5,242.50	(22.50)	\$ 5,220.00	\$ 5,220.00	0.00
Parking Garage Cleaning	\$ 2,552.50	\$ 2,270.00	282.50	\$ 2,552.50	\$ 2,552.50	0.00
Window & Awning Cleaning	\$ 3,200.00	\$ 2,790.00	410.00	\$ 3,200.00	\$ 3,200.00	0.00
Income Tax/Accounting-Legal	\$ 500.00	\$ 820.00	(320.00)	\$ 500.00	\$ 500.00	0.00
Insurance cost	\$ 9,195.00	\$ 8,987.72	207.28	\$ 9,195.00	\$ 9,195.00	0.00
Riverwalk Assessments actual cost	\$ 62,591.08	\$ 61,105.89	1,485.19	\$ 62,591.08	\$ 62,331.36	259.72
Alarm Monitoring	\$ 1,680.00	\$ 1,387.40	292.60	\$ 1,680.00	\$ 1,680.00	0.00
Fire & Safety Inspections	\$ 6,535.00	\$ 5,525.00	1,010.00	\$ 6,535.00	\$ 6,535.00	0.00
Maintenance & Repair Interior	\$ 8,632.81	\$ 10,771.77	(2,138.96)	\$ 8,632.81	\$ 7,732.81	900.00
Maintenance & Repair Exterior	\$ 3,200.00	\$ 13,228.63	(10,028.63)	\$ 3,200.00	\$ 3,200.00	0.00
Elevator Repair & Maintenance	\$ 2,800.00	\$ 3,557.68	(757.68)	\$ 2,800.00	\$ 2,800.00	0.00
Mechanical Systems	\$ 8,322.30	\$ 10,897.72	(2,575.42)	\$ 8,322.30	\$ 8,322.30	0.00
Garage Maintenance & Repair	\$ 1,822.42	\$ 3,500.71	(1,678.29)	\$ 1,822.42	\$ 1,822.42	0.00
Furnishing & Decorations	\$ 320.00	\$ -	320.00	\$ 320.00	\$ 320.00	0.00
Landscaping	\$ 140.00	\$ 237.00	(97.00)	\$ 140.00	\$ 140.00	0.00
Electric	\$ 27,327.00	\$ 23,847.80	3,479.20	\$ 27,327.00	\$ 24,785.00	2,542.00
Natural Gas	\$ 18,480.00	\$ 14,430.15	4,049.85	\$ 18,480.00	\$ 16,455.00	2,025.00
Water & Sewer	\$ 21,840.00	\$ 19,849.26	1,990.74	\$ 21,840.00	\$ 21,840.00	0.00
Pest Control	\$ 1,440.00	\$ 1,422.13	17.87	\$ 1,440.00	\$ 1,385.00	55.00
Pool & Exercise Room	\$ 22,277.04	\$ 22,277.04	0.00	\$ 22,277.04	\$ 22,277.04	0.00
Install Water Meter	\$ -	\$ -	0.00	\$ -	\$ -	0.00
Federal & State Income Taxes	\$ 3,000.00	\$ 2,586.44	413.56	\$ 3,000.00	\$ 1,100.00	1,900.00
Replacement Reserve	\$ 39,940.00	\$ 28,527.02	11,412.98	\$ 39,940.00	\$ 38,036.00	1,904.00
Total Expenses	\$ 285,495.15	\$ 279,176.94	6,318.21	\$ 285,495.15	\$ 275,359.43	10,135.72
Revenue after Expenses	\$ 10,044.85	\$ 6,446.77	3,598.08	\$ 10,044.85	\$ 10,356.57	(311.72)

Revenue after expenses includes interest earned on Reserves those funds are dedicated and are not available for use in operations.

1st & Main
Common Assessments By Unit
Voting Shares
For Fiscal Year Ending December 31, 2009

Unit Number	FY 2009				FY 2009			FY 2008			Percentage Increase
	Ownership Interest	Annual Common Assessment			Quarterly common assessment			Quarterly common assessment			
		Operating	Reserve	Tota1	Operating	Reserve	Tota1	Operating	Reserve	Tota1	
E-101	5.8313%	\$14,321.67	\$ 2,329.02	\$16,650.69	\$ 3,580.42	\$ 582.26	\$ 4,162.68	\$ 3,464.96	\$ 554.50	\$ 4,019.46	3.56%
E-102	3.8680%	\$9,499.81	\$ 1,544.88	\$11,044.69	\$ 2,374.95	\$ 386.22	\$ 2,761.17	\$ 2,298.37	\$ 367.81	\$ 2,666.18	3.56%
E-103	2.6308%	\$6,461.24	\$ 1,050.74	\$7,511.99	\$ 1,615.31	\$ 262.69	\$ 1,878.00	\$ 1,563.22	\$ 250.16	\$ 1,813.38	3.56%
E-104	-	\$8,203.29	\$ 1,334.04	\$9,537.32	\$ 2,050.82	\$ 333.51	\$ 2,384.33	\$ 1,984.69	\$ 317.61	\$ 2,302.30	3.56%
E-105	-	\$281.21	\$ 45.73	\$326.94	\$ 70.30	\$ 11.43	\$ 81.73	\$ 68.04	\$ 10.89	\$ 78.93	3.55%
E-201	-	\$6,131.90	\$ 997.18	\$7,129.08	\$ 1,532.97	\$ 249.30	\$ 1,782.27	\$ 1,483.54	\$ 237.41	\$ 1,720.95	3.56%
E-202	-	\$5,939.84	\$ 965.95	\$6,905.78	\$ 1,484.96	\$ 241.49	\$ 1,726.45	\$ 1,437.07	\$ 229.98	\$ 1,667.05	3.56%
E-203	-	\$6,255.43	\$ 1,017.27	\$7,272.70	\$ 1,563.86	\$ 254.32	\$ 1,818.18	\$ 1,513.43	\$ 242.19	\$ 1,755.62	3.56%
E-204	-	\$5,987.97	\$ 973.78	\$6,961.75	\$ 1,496.99	\$ 243.44	\$ 1,740.43	\$ 1,448.72	\$ 231.84	\$ 1,680.56	3.56%
E-205	-	\$6,001.73	\$ 976.01	\$6,977.74	\$ 1,500.43	\$ 244.00	\$ 1,744.43	\$ 1,452.05	\$ 232.37	\$ 1,684.42	3.56%
E-206	-	\$5,247.24	\$ 853.32	\$6,100.56	\$ 1,311.81	\$ 213.33	\$ 1,525.14	\$ 1,269.51	\$ 203.16	\$ 1,472.67	3.56%
W-101	-	\$16,194.13	\$ 2,633.52	\$18,827.65	\$ 4,048.53	\$ 658.38	\$ 4,706.91	\$ 3,917.98	\$ 626.99	\$ 4,544.97	3.56%
W-102A	-	\$4,677.94	\$ 760.74	\$5,438.68	\$ 1,169.49	\$ 190.18	\$ 1,359.67	\$ 1,131.77	\$ 181.12	\$ 1,312.89	3.56%
W-102B	-	\$5,144.34	\$ 836.58	\$5,980.92	\$ 1,286.08	\$ 209.15	\$ 1,495.23	\$ 1,244.61	\$ 199.18	\$ 1,443.79	3.56%
W-103	-	\$5,144.34	\$ 836.58	\$5,980.92	\$ 1,286.08	\$ 209.15	\$ 1,495.23	\$ 1,244.61	\$ 199.18	\$ 1,443.79	3.56%
W-104	-	\$5,329.52	\$ 866.70	\$6,196.22	\$ 1,332.38	\$ 216.67	\$ 1,549.05	\$ 1,289.41	\$ 206.35	\$ 1,495.76	3.56%
W-105	-	\$6,248.56	\$ 1,016.15	\$7,264.71	\$ 1,562.14	\$ 254.04	\$ 1,816.18	\$ 1,511.76	\$ 241.93	\$ 1,753.69	3.56%
W-106	-	\$7,640.86	\$ 1,242.57	\$8,883.43	\$ 1,910.22	\$ 310.64	\$ 2,220.86	\$ 1,848.62	\$ 295.83	\$ 2,144.45	3.56%
W-201	-	\$6,173.16	\$ 1,003.89	\$7,177.05	\$ 1,543.29	\$ 250.97	\$ 1,794.26	\$ 1,493.52	\$ 239.01	\$ 1,732.53	3.56%
W-202	-	\$8,916.75	\$ 1,450.06	\$10,366.82	\$ 2,229.19	\$ 362.52	\$ 2,591.71	\$ 2,157.30	\$ 345.23	\$ 2,502.53	3.56%
W-203	-	\$6,269.19	\$ 1,019.51	\$7,288.69	\$ 1,567.30	\$ 254.88	\$ 1,822.18	\$ 1,516.75	\$ 242.73	\$ 1,759.48	3.56%
W-204	-	\$5,939.84	\$ 965.95	\$6,905.78	\$ 1,484.96	\$ 241.49	\$ 1,726.45	\$ 1,437.07	\$ 229.98	\$ 1,667.05	3.56%
W-205	-	\$6,310.20	\$ 1,026.18	\$7,336.38	\$ 1,577.55	\$ 256.54	\$ 1,834.09	\$ 1,526.68	\$ 244.31	\$ 1,770.99	3.56%
W-206	-	\$5,260.75	\$ 855.51	\$6,116.27	\$ 1,315.19	\$ 213.88	\$ 1,529.07	\$ 1,272.78	\$ 203.68	\$ 1,476.46	3.56%
W-207	-	\$6,118.14	\$ 994.95	\$7,113.09	\$ 1,529.54	\$ 248.74	\$ 1,778.28	\$ 1,480.21	\$ 236.88	\$ 1,717.09	3.56%
301-314	-	\$75,900.96	\$ 12,343.18	\$88,244.14	\$ 18,975.24	\$ 3,085.79	\$ 22,061.03	\$ 18,363.34	\$ 2,938.69	\$ 21,302.03	3.56%
Totals	100.0000%	\$245,600.00	\$39,940.00	\$285,540.00	\$61,400.00	\$9,985.01	\$71,385.01	\$59,420.01	\$9,509.01	\$68,929.02	3.56%

Riverwalk Per Square foot Comparison

Complex	1st & Main	Residential	Commercial
		n/a	6.20
Amber		3.92	4.62
Crystal		4.06	7.56
Diamond		2.42	5.16
Emerald		4.58	7.82
Garnet		3.40	3.61
Opal		3.54	4.54
River Centre		n/a	
Ruby		3.87	3.81
Topaz		3.42	6.85
Village Mkt		5.10	5.20