



CONDOMINIUM RESALE CERTIFICATE
(Section 82.157, Texas Property Code)

Condominium Certificate concerning Condominium Unit \_\_\_\_\_, in Building \_\_\_\_\_, of \_\_\_\_\_, a condominium project, located at \_\_\_\_\_ (Address), City of \_\_\_\_\_, County of \_\_\_\_\_, Texas, on behalf of the condominium owners' association (the Association) by the Association's governing body (the Board).

A. The Declaration [ ] does [ ] does not contain a right of first refusal or other restraint that restricts the right to transfer the Unit. If a right of first refusal or other restraint exists, see Section \_\_\_\_\_ of the Declaration.

B. The periodic common expense assessment for the Unit is \$ \_\_\_\_\_ per \_\_\_\_\_.

C. There [ ] is [ ] is not a common expense or special assessment due and unpaid by the Seller to the Association. The total unpaid amount is \$ \_\_\_\_\_ and is for \_\_\_\_\_.

D. Other amounts [ ] are [ ] are not payable by Seller to the Association. The total unpaid amount is \$ \_\_\_\_\_ and is for \_\_\_\_\_.

E. Capital expenditures approved by the Association for the next 12 months are \$ \_\_\_\_\_.

F. Reserves for capital expenditures are \$ \_\_\_\_\_; of this amount \$ \_\_\_\_\_ has been designated for \_\_\_\_\_.

G. The current operating budget of the Association is attached.

H. The amount of unsatisfied judgments against the Association is \$ \_\_\_\_\_.

I. There [ ] are [ ] are not any suits pending against the Association. The nature of the suits is \_\_\_\_\_.

J. The Association [ ] does [ ] does not provide insurance coverage for the benefit of unit owners as per the attached summary from the Association's insurance agent.

K. The Board [ ] has [ ] has no knowledge of alterations or improvements to the Unit or to the limited common elements assigned to the Unit or any portion of the project that violate any provision of the Declaration, by-laws or rules of the Association. Known violations are: \_\_\_\_\_.

L. The Board [ ] has [ ] has not received notice from a governmental authority concerning violations of health or building codes with respect to the Unit, the limited common elements assigned to the Unit, or any other portion of the condominium project. Notices received are: \_\_\_\_\_.

M. The remaining term of any leasehold estate that affects the condominium is \_\_\_\_\_ and the provisions governing an extension or a renewal of the lease are: \_\_\_\_\_.

N. The Association's managing agent is \_\_\_\_\_ (Name of Agent)

\_\_\_\_\_ (Mailing Address)

\_\_\_\_\_ (Telephone Number)

\_\_\_\_\_ (Fax Number)

\_\_\_\_\_ E-mail Address

(Address of Property)

O. Association fees resulting from the transfer of the unit described above \$ \_\_\_\_\_.

P. Required contribution, if any, to the capital reserves account \$ \_\_\_\_\_.

REQUIRED ATTACHMENTS:

- 1. Operating Budget
- 2. Insurance Summary

**NOTICE: The Certificate must be prepared no more than three months before the date it is delivered to Buyer.**

Name of Association

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

E-mail: \_\_\_\_\_

This form has been approved by the Texas Real Estate Commission for use with similarly approved or promulgated contract forms. Such approval relates to this form only. TREC forms are intended for use only by trained real estate licensees. No representation is made as to the legal validity or adequacy of any provision in any specific transactions. It is not suitable for complex transactions. Texas Real Estate Commission, P.O. Box 12188, Austin, TX 78711-2188, 512-936-3000 (<http://www.trec.texas.gov>) TREC No. 32-3. This form replaces TREC No. 32-2.

**Comments Addendum (Continued)**

Empty rectangular area for comments.

Riverwalk Condominiums Association, Inc.

Balance Sheet  
As of 05/31/15

ASSETS

Mutual of Omaha OP	\$ 122,456.25	
Mutual of Omaha RS	3,234.27	
Morgan Stanley Reserve MM-3375	315,126.26	
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TOTAL ASSETS		\$ 440,816.78
		=====

LIABILITIES & EQUITY

CURRENT LIABILITIES:		
Prepaid Owner Assessments	\$ 41,778.55	
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Subtotal Current Liab.		\$ 41,778.55
RESERVES:		
	<hr/>	
Subtotal Reserves		\$ .00
EQUITY:		
Retained Earnings	\$ (12,653.03)	
Operating Funds - Prior Year	113,959.25	
Rpr & Replacement Reserve-Curr	174,871.58	
Interest Income	46.09	
Bank Charges	(1,217.12)	
Capital Reserve-IKE Settlement	126,711.30	
Current Year Net Income/(Loss)	(2,679.84)	
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Subtotal Equity		\$ 399,038.23
TOTAL LIABILITIES & EQUITY		\$ 440,816.78
		=====

Riverwalk Condominiums Association, Inc.

Income/Expense Statement  
 Period: 01/01/15 to 06/29/15

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
04050	Clubhouse Rental	750.00	.00	750.00	750.00	.00	750.00	.00
04100	Late Fee	1,500.00	.00	1,500.00	1,500.00	.00	1,500.00	.00
04101	Violation Fine	75.00	.00	75.00	75.00	.00	75.00	.00
04120	NSF Fee	35.00	.00	35.00	35.00	.00	35.00	.00
04140	Maintenance Fee	492,789.83	485,510.52	7,279.31	492,789.83	485,510.52	7,279.31	971,021.00
04151	Special Assessments	524.35	.00	524.35	524.35	.00	524.35	.00
04160	Interest	68.78	.00	68.78	68.78	.00	68.78	.00
04180	Attorney Fees	1,155.00	.00	1,155.00	1,155.00	.00	1,155.00	.00
04990	Admn. Fees	1,107.26	.00	1,107.26	1,107.26	.00	1,107.26	.00
04992	Room Rental Fees	.00	499.98	(499.98)	.00	499.98	(499.98)	1,000.00
	Subtotal Income	498,005.22	486,010.50	11,994.72	498,005.22	486,010.50	11,994.72	972,021.00
EXPENSES								
Administrative								
05010	Management Fees	22,848.00	22,848.00	.00	22,848.00	22,848.00	.00	45,696.00
05075	Clubhouse / Onsite Office	.00	750.00	750.00	.00	750.00	750.00	1,500.00
05110	Office Supplies	49.78	700.02	650.24	49.78	700.02	650.24	1,400.00
05111	Maintenance Fees	2,129.32	.00	(2,129.32)	2,129.32	.00	(2,129.32)	.00
05115	Maintenance Salaries	20,779.92	30,000.00	9,220.08	20,779.92	30,000.00	9,220.08	60,000.00
05116	Concierge Salaries	8,948.00	33,250.02	24,302.02	8,948.00	33,250.02	24,302.02	66,500.00
05117	Payroll Taxes	5,208.43	7,500.00	2,291.57	5,208.43	7,500.00	2,291.57	15,000.00
05118	Payroll Taxes FUTA	.00	49.98	49.98	.00	49.98	49.98	100.00
05120	Workers Comp	1,417.81	600.00	(817.81)	1,417.81	600.00	(817.81)	1,200.00
05121	Payroll Other Expense	327.60	1,500.00	1,172.40	327.60	1,500.00	1,172.40	3,000.00
05128	Annual Meeting Exp.	.00	49.98	49.98	.00	49.98	49.98	100.00
05135	Other Administrative	2,672.76	3,049.50	376.74	2,672.76	3,049.50	376.74	6,099.00
05137	Web Page	.00	400.02	400.02	.00	400.02	400.02	800.00
	Administrative	64,381.62	100,697.52	36,315.90	64,381.62	100,697.52	36,315.90	201,395.00
Maintenance & Repair								
05150	Pool Services	4,665.60	6,499.98	1,834.38	4,665.60	6,499.98	1,834.38	13,000.00
05155	Pool Repairs	.00	400.02	400.02	.00	400.02	400.02	800.00
05200	Maintenance & Repair	8,058.95	3,249.48	(4,809.47)	8,058.95	3,249.48	(4,809.47)	6,499.00
05201	Lake Maintenance	.00	250.02	250.02	.00	250.02	250.02	500.00
05202	Storm Damage	.00	499.98	499.98	.00	499.98	499.98	1,000.00
05203	Gate Repairs	375.99	899.52	523.53	375.99	899.52	523.53	1,799.00
05204	Roof Maintenance and Repair	785.00	4,999.98	4,214.98	785.00	4,999.98	4,214.98	10,000.00
05205	Building Maintenance & Repair	.00	7,500.00	7,500.00	.00	7,500.00	7,500.00	15,000.00
05206	Common Areas Maintenance/Repa	.00	1,500.00	1,500.00	.00	1,500.00	1,500.00	3,000.00
05207	Gutter Cleaning	2,706.25	.00	(2,706.25)	2,706.25	.00	(2,706.25)	.00

Riverwalk Condominiums Association, Inc.

Income/Expense Statement  
 Period: 01/01/15 to 06/29/15

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
05211	Concrete Repairs	10,112.20	.00	(10,112.20)	10,112.20	.00	(10,112.20)	.00
05220	Grounds Maintenance	24,076.31	25,000.02	923.71	24,076.31	25,000.02	923.71	50,000.00
05240	Gardening / Landscape	.00	1,249.98	1,249.98	.00	1,249.98	1,249.98	2,500.00
05250	Plumbing Repairs	2,502.57	1,500.00	(1,002.57)	2,502.57	1,500.00	(1,002.57)	3,000.00
05251	Irrigation System Maintenance	.00	1,500.00	1,500.00	.00	1,500.00	1,500.00	3,000.00
05270	Building Supplies	9,346.41	1,999.02	(7,347.39)	9,346.41	1,999.02	(7,347.39)	3,998.00
05280	Electrical Repairs	2,191.67	1,350.00	(841.67)	2,191.67	1,350.00	(841.67)	2,700.00
05285	HVAC Repairs	.00	750.00	750.00	.00	750.00	750.00	1,500.00
	Maintenance & Repair	64,820.95	59,148.00	(5,672.95)	64,820.95	59,148.00	(5,672.95)	118,296.00
Utilities								
05300	Electricity	17,019.75	14,286.48	(2,733.27)	17,019.75	14,286.48	(2,733.27)	28,573.00
05303	Municipal Service Charge	.00	3,100.02	3,100.02	.00	3,100.02	3,100.02	6,200.00
05305	Telephone	2,241.17	1,999.02	(242.15)	2,241.17	1,999.02	(242.15)	3,998.00
05310	Water & Sanitation	58,981.38	70,491.48	11,510.10	58,981.38	70,491.48	11,510.10	140,983.00
05320	Trash Collection	9,697.49	9,996.00	298.51	9,697.49	9,996.00	298.51	19,992.00
05325	Cable T.V.	64,013.04	52,999.98	(11,013.06)	64,013.04	52,999.98	(11,013.06)	106,000.00
05330	Natural Gas	495.80	625.02	129.22	495.80	625.02	129.22	1,250.00
05390	Other Utilities	1,082.16	.00	(1,082.16)	1,082.16	.00	(1,082.16)	.00
05391	Pest Control	6,998.37	7,500.00	501.63	6,998.37	7,500.00	501.63	15,000.00
	Utilities	160,529.16	160,998.00	468.84	160,529.16	160,998.00	468.84	321,996.00
Professional								
05440	Legal	13,262.16	2,500.02	(10,762.14)	13,262.16	2,500.02	(10,762.14)	5,000.00
05442	Fees & Permits	1,618.93	1,000.02	(618.91)	1,618.93	1,000.02	(618.91)	2,000.00
05443	Insurance	72,552.65	49,999.98	(22,552.67)	72,552.65	49,999.98	(22,552.67)	100,000.00
05444	Professional Fees	.00	1,249.98	1,249.98	.00	1,249.98	1,249.98	2,500.00
05450	Legal Services-Collections	.00	4,999.98	4,999.98	.00	4,999.98	4,999.98	10,000.00
	Professional	87,433.74	59,749.98	(27,683.76)	87,433.74	59,749.98	(27,683.76)	119,500.00
Financial								
05410	Bank Charges	175.00	400.02	225.02	175.00	400.02	225.02	800.00
05420	Reserve-Repair & Replace Expe	.00	75,672.00	75,672.00	.00	75,672.00	75,672.00	151,344.00
	Financial	175.00	76,072.02	75,897.02	175.00	76,072.02	75,897.02	152,144.00
Other Expense								
05810	Other Expense	630.92	.00	(630.92)	630.92	.00	(630.92)	.00
05901	Camera System	3,223.67	.00	(3,223.67)	3,223.67	.00	(3,223.67)	.00
05902	Capital-Fence	71,434.47	.00	(71,434.47)	71,434.47	.00	(71,434.47)	.00
05903	Capital-Masonry	15,625.00	.00	(15,625.00)	15,625.00	.00	(15,625.00)	.00

