VILLAS AT RIVERBEND CONDOMINIUM
BALANCE SHEET
February 28, 2025

ASSETS

PNC Operating Funds	$83,004.34
Fifth Third Reserve Fund	229,274.05
Kemba Savings	5.00
Kemba CD - 13 mo. @ 5.00% - qtrly interest	261,542.78
CME CD - 15 mo. @ 4.23% 1/28/26 - qtrly interest	201,481.13
CME Savings	47.00
Assessment Receivable	518.00
TOTAL ASSETS	$775,872.30

LIABILITIES AND OWNER'S RESERVE

CURRENT LIABILITIES		
Prepaid Assessments	$19,269.16	
TOTAL LIABILITIES		$19,269.16
OWNER'S EQUITY		
Reserve Balance 12/31/24	$727,146.08	
Net Income (Loss) 2025	29,457.06	
TOTAL EQUITY		$756,603.14
TOTAL LIABILITY AND EQUITY		$775,872.30

Budget Comparison (Accrual)
Villas at Riverbend - (riverbe)
February 2025

	MTD Actual	MTD Budget	$ Var.	% Var.	YTD Actual	YTD Budget	$ Var.	% Var.	Annual
REVENUE									
Homeowner's Fees	47,264.00	47,264.00	0.00	0.00	94,528.00	94,528.00	0.00	0.00	567,168.00
Spectrum Service Fee	11,760.00	11,760.00	0.00	0.00	23,520.00	23,520.00	0.00	0.00	141,120.00
Clubhouse Income	100.00	50.00	50.00	100.00	150.00	100.00	50.00	50.00	540.00
Late Fees, Fines, Misc Income	50.00	0.00	50.00	0	-421.00	0.00	-421.00	0	0.00
Transfer to Reserves	-15,000.00	-15,000.00	0.00	0.00	-30,000.00	-30,000.00	0.00	0.00	-180,000.00
TOTAL INCOME	44,174.00	44,074.00	100.00	0.23	87,777.00	88,148.00	-371.00	-0.42	528,828.00
EXPENSE:									
ADMINISTRATIVE EXPENSE:									
Management Fee	2,235.00	2,235.00	0.00	0.00	4,470.00	4,471.00	1.00	0.02	26,821.00
Legal & Accounting Fee's	82.50	160.00	77.50	48.44	82.50	320.00	237.50	74.22	2,000.00
Reserve Study	0.00	0.00	0.00	0	0.00	0.00	0.00	0	4,000.00
Tax Expense	3.85	0.00	-3.85	0	3.85	0.00	-3.85	0	1,005.00
Office Supplies-Copies/Stamps/Newsletter	52.38	200.00	147.62	73.81	54.23	400.00	345.77	86.44	2,000.00
Payment Notices (Coupons)	0.00	0.00	0.00	0	0.00	0.00	0.00	0	800.00
Telephone	44.99	60.00	15.01	25.02	44.99	120.00	75.01	62.51	721.00
Spectrum Bulk Services	11,876.93	11,549.67	-327.26	-2.83	22,975.46	23,099.34	123.88	0.54	138,596.00
Insurance Expense	4,354.26	4,448.25	93.99	2.11	8,708.52	8,896.50	187.98	2.11	53,379.00
TOTAL ADMINISTRATIVE EXPENSE	18,649.91	18,652.92	3.01	0.02	36,339.55	37,306.84	967.29	2.59	229,322.00
MAINTENANCE & REPAIR EXPENSES:									
Common Area Maintenance	324.88	575.00	250.12	43.50	746.15	1,150.00	403.85	35.12	6,900.00
Pool Expense	0.00	0.00	0.00	0	0.00	0.00	0.00	0	10,500.00
Clubhouse Maint	90.30	750.00	659.70	87.96	490.30	1,500.00	1,009.70	67.31	9,000.00
Clubhouse Summer	0.00	0.00	0.00	0	0.00	0.00	0.00	0	250.00
Clubhouse Winter	0.00	0.00	0.00	0	0.00	0.00	0.00	0	250.00
Landscape Contract	0.00	0.00	0.00	0	0.00	0.00	0.00	0	86,000.00
Landscape Other	0.00	0.00	0.00	0	0.00	0.00	0.00	0	1,000.00
Landscapes - Irrigation	0.00	0.00	0.00	0	0.00	0.00	0.00	0	300.00
Snow Removal	0.00	0.00	0.00	0	10,091.67	7,500.00	-2,591.67	-34.56	7,500.00
Trash Removal	2,867.61	2,900.00	32.39	1.12	5,652.00	5,800.00	148.00	2.55	34,800.00
TOTAL MAINTENANCE & REPAIR EXP	3,282.79	4,225.00	942.21	22.30	16,980.12	15,950.00	-1,030.12	-6.46	156,500.00
UTILITIES:									
Water/Sewer	19,201.60	18,754.00	-447.60	-2.39	21,473.28	21,008.00	-465.28	-2.21	93,042.00
Electric Service	513.73	551.00	37.27	6.76	1,031.05	1,102.00	70.95	6.44	6,614.00
Gas Service	252.78	160.00	-92.78	-57.99	485.51	320.00	-165.51	-51.72	1,921.00
TOTAL UTILITIES	19,968.11	19,465.00	-503.11	-2.58	22,989.84	22,430.00	-559.84	-2.50	101,577.00
TOTAL EXPENSE	41,900.81	42,342.92	442.11	1.04	76,309.51	75,686.84	-622.67	-0.82	487,399.00
INCREASE IN RESERVE	2,273.19	1,731.08	542.11	31.32	11,467.49	12,461.16	-993.67	-7.97	41,429.00

Budget Comparison (Accrual)
Villas at Riverbend - (riverbe)
February 2025

	MTD Actual	MTD Budget	$ Var.	% Var.	YTD Actual	YTD Budget	$ Var.	% Var.	Annual
CAPITAL EXPENSES:									
Capital - Transfer to Reserves	-15,000.00	-15,000.00	0.00	0.00	-30,000.00	-30,000.00	0.00	0.00	-180,000.00
Concrete/Walks/Curbs/Patios	9,637.50	0.00	-9,637.50	0	9,637.50	0.00	-9,637.50	0	17,000.00
Clubhouse - other	2,793.93	0.00	-2,793.93	0	2,793.93	0.00	-2,793.93	0	0.00
Gutter	0.00	0.00	0.00	0	0.00	0.00	0.00	0	75,000.00
Pool Improvements	0.00	0.00	0.00	0	0.00	0.00	0.00	0	1,000.00
Landscape Improvements	0.00	0.00	0.00	0	0.00	0.00	0.00	0	22,500.00
Street Repairs	0.00	0.00	0.00	0	0.00	0.00	0.00	0	50,000.00
TOTAL CAPITAL EXPENSES	-2,568.57	-15,000.00	-12,431.43	-82.88	-17,568.57	-30,000.00	-12,431.43	-41.44	-14,500.00
NET RESERVE INCREASE(DECREASE)	4,841.76	16,731.08	-11,889.32	-71.06	29,036.06	42,461.16	-13,425.10	-31.62	55,929.00