VILLAS AT RIVERBEND CONDOMINIUM
BALANCE SHEET
January 31, 2025

ASSETS

PNC Operating Funds		$89,773.58
Fifth Third Reserve Fund		214,274.05
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		977.00
TOTAL ASSETS		$768,100.54

LIABILITIES AND OWNER'S RESERVE

CURRENT LIABILITIES		
Prepaid Assessments	$16,339.16	
TOTAL LIABILITIES		$16,339.16
OWNER'S EQUITY		
Reserve Balance 12/31/24	$727,146.08	
Net Income (Loss) 2025	24,615.30	
TOTAL EQUITY		$751,761.38
TOTAL LIABILITY AND EQUITY		$768,100.54

Budget Comparison (Accrual)
Villas at Riverbend - (riverbe)
January 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	47,264.00	47,264.00	0.00	0.00	567,168.00
Spectrum Service Fee	11,760.00	11,760.00	0.00	0.00	11,760.00	11,760.00	0.00	0.00	141,120.00
Clubhouse Income	50.00	50.00	0.00	0.00	50.00	50.00	0.00	0.00	540.00
Late Fees, Fines, Misc Income	-471.00	0.00	-471.00	0	-471.00	0.00	-471.00	0	0.00
Transfer to Reserves	-15,000.00	-15,000.00	0.00	0.00	-15,000.00	-15,000.00	0.00	0.00	-180,000.00
TOTAL INCOME	43,603.00	44,074.00	-471.00	-1.07	43,603.00	44,074.00	-471.00	-1.07	528,828.00
EXPENSE:									
ADMINISTRATIVE EXPENSE:									
Management Fee	2,235.00	2,236.00	1.00	0.04	2,235.00	2,236.00	1.00	0.04	26,821.00
Legal & Accounting Fee's	0.00	160.00	160.00	100.00	0.00	160.00	160.00	100.00	2,000.00
Reserve Study	0.00	0.00	0.00	0	0.00	0.00	0.00	0	4,000.00
Tax Expense	0.00	0.00	0.00	0	0.00	0.00	0.00	0	1,005.00
Office Supplies-Copies/Stamps/Newsletter	0.00	200.00	200.00	100.00	0.00	200.00	200.00	100.00	2,000.00
Payment Notices (Coupons)	0.00	0.00	0.00	0	0.00	0.00	0.00	0	800.00
Telephone	0.00	60.00	60.00	100.00	0.00	60.00	60.00	100.00	721.00
Spectrum Bulk Services	11,098.53	11,549.67	451.14	3.91	11,098.53	11,549.67	451.14	3.91	138,596.00
Insurance Expense	4,354.26	4,448.25	93.99	2.11	4,354.26	4,448.25	93.99	2.11	53,379.00
TOTAL ADMINISTRATIVE EXPENSE	17,687.79	18,653.92	966.13	5.18	17,687.79	18,653.92	966.13	5.18	229,322.00
MAINTENANCE & REPAIR EXPENSES:									
Common Area Maintenance	421.27	575.00	153.73	26.74	421.27	575.00	153.73	26.74	6,900.00
Pool Expense	0.00	0.00	0.00	0	0.00	0.00	0.00	0	10,500.00
Clubhouse Maint	400.00	750.00	350.00	46.67	400.00	750.00	350.00	46.67	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	10,091.67	7,500.00	-2,591.67	-34.56	10,091.67	7,500.00	-2,591.67	-34.56	7,500.00
Trash Removal	2,784.39	2,900.00	115.61	3.99	2,784.39	2,900.00	115.61	3.99	34,800.00
TOTAL MAINTENANCE & REPAIR EXP	13,697.33	11,725.00	-1,972.33	-16.82	13,697.33	11,725.00	-1,972.33	-16.82	156,500.00
UTILITIES:									
Water/Sewer	2,271.68	7,753.50	5,481.82	70.70	2,271.68	7,753.50	5,481.82	70.70	93,042.00
Electric Service	517.32	551.00	33.68	6.11	517.32	551.00	33.68	6.11	6,614.00
Gas Service	232.73	160.00	-72.73	-45.46	232.73	160.00	-72.73	-45.46	1,921.00
TOTAL UTILITIES	3,021.73	8,464.50	5,442.77	64.30	3,021.73	8,464.50	5,442.77	64.30	101,577.00
TOTAL EXPENSE	34,406.85	38,843.42	4,436.57	11.42	34,406.85	38,843.42	4,436.57	11.42	487,399.00
INCREASE IN RESERVE	9,196.15	5,230.58	3,965.57	75.82	9,196.15	5,230.58	3,965.57	75.82	41,429.00
CAPITAL EXPENSES:									
Capital - Transfer to Reserves	-15,000.00	-15,000.00	0.00	0.00	-15,000.00	-15,000.00	0.00	0.00	-180,000.00

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

	MTD Actual	MTD Budget	$ Var.	% Var.	YTD Actual	YTD Budget	$ Var.	% Var.	Annual
Concrete/Walks/Curbs/Patios	0.00	0.00	0.00	0	0.00	0.00	0.00	0	17,000.00
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	-15,000.00	-15,000.00	0.00	0.00	-15,000.00	-15,000.00	0.00	0.00	-14,500.00
NET RESERVE INCREASE(DECREASE)	24,196.15	20,230.58	3,965.57	19.60	24,196.15	20,230.58	3,965.57	19.60	55,929.00