VILLAS AT RIVERBEND CONDOMINIUM
BALANCE SHEET
March 31, 2025

ASSETS

PNC Operating Funds		$97,574.74
Fifth Third Reserve Fund		229,274.05
Kemba Savings		5.00
Kemba CD - 13 mo. @ 5.00% - qtrly interest		264,707.40
CME CD - 15 mo. @ 4.23% 1/28/26 - qtrly interest		203,549.91
CME Savings		44.00
Assessment Receivable		1,404.00
TOTAL ASSETS		$796,559.10

LIABILITIES AND OWNER'S RESERVE

CURRENT LIABILITIES		
Prepaid Assessments	$18,326.16	
TOTAL LIABILITIES		$18,326.16
OWNER'S EQUITY		
Reserve Balance 12/31/24	$727,146.08	
Net Income (Loss) 2025	51,086.86	
TOTAL EQUITY		$778,232.94
TOTAL LIABILITY AND EQUITY		$796,559.10

Budget Comparison (Accrual)
Villas at Riverbend - (riverbe)
March 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	141,792.00	141,792.00	0.00	0.00	567,168.00
Spectrum Service Fee	11,760.00	11,760.00	0.00	0.00	35,280.00	35,280.00	0.00	0.00	141,120.00
Initial Reserve Assessment	794.00	0.00	794.00	0	794.00	0.00	794.00	0	0.00
Interest Income	5,233.40	0.00	5,233.40	0	5,233.40	0.00	5,233.40	0	0.00
Clubhouse Income	200.00	0.00	200.00	0	350.00	100.00	250.00	250.00	540.00
Late Fees, Fines, Misc Income	50.00	0.00	50.00	0	-371.00	0.00	-371.00	0	0.00
Transfer to Reserves	0.00	-15,000.00	15,000.00	100.00	-30,000.00	-45,000.00	15,000.00	33.33	-180,000.00
TOTAL INCOME	65,301.40	44,024.00	21,277.40	48.33	153,078.40	132,172.00	20,906.40	15.82	528,828.00
EXPENSE:									
ADMINISTRATIVE EXPENSE:									
Management Fee	2,235.00	2,235.00	0.00	0.00	6,705.00	6,706.00	1.00	0.01	26,821.00
Legal & Accounting Fee's	110.00	160.00	50.00	31.25	192.50	480.00	287.50	59.90	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	3.85	0.00	-3.85	0	1,005.00
Office Supplies-Copies/Stamps/Newsletter	1,028.02	200.00	-828.02	-414.01	1,082.25	600.00	-482.25	-80.38	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	44.99	180.00	135.01	75.01	721.00
Spectrum Bulk Services	12,100.08	11,549.67	-550.41	-4.77	35,075.54	34,649.01	-426.53	-1.23	138,596.00
Insurance Expense	4,354.26	4,448.25	93.99	2.11	13,062.78	13,344.75	281.97	2.11	53,379.00
TOTAL ADMINISTRATIVE EXPENSE	19,827.36	18,652.92	-1,174.44	-6.30	56,166.91	55,959.76	-207.15	-0.37	229,322.00
MAINTENANCE & REPAIR EXPENSES:									
Common Area Maintenance	2,990.79	575.00	-2,415.79	-420.14	3,736.94	1,725.00	-2,011.94	-116.63	6,900.00
Pool Expense	520.56	0.00	-520.56	0	520.56	0.00	-520.56	0	10,500.00
Clubhouse Maint	540.36	750.00	209.64	27.95	1,030.66	2,250.00	1,219.34	54.19	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	9,697.00	8,600.00	-1,097.00	-12.76	9,697.00	8,600.00	-1,097.00	-12.76	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	3,665.46	0.00	-3,665.46	0	13,757.13	7,500.00	-6,257.13	-83.43	7,500.00
Trash Removal	2,902.61	2,900.00	-2.61	-0.09	8,554.61	8,700.00	145.39	1.67	34,800.00
TOTAL MAINTENANCE & REPAIR EXP	20,316.78	12,825.00	-7,491.78	-58.42	37,296.90	28,775.00	-8,521.90	-29.62	156,500.00
UTILITIES:									
Water/Sewer	2,798.55	2,254.00	-544.55	-24.16	24,271.83	23,262.00	-1,009.83	-4.34	93,042.00
Electric Service	499.63	551.00	51.37	9.32	1,530.68	1,653.00	122.32	7.40	6,614.00
Gas Service	229.28	160.00	-69.28	-43.30	714.79	480.00	-234.79	-48.91	1,921.00
TOTAL UTILITIES	3,527.46	2,965.00	-562.46	-18.97	26,517.30	25,395.00	-1,122.30	-4.42	101,577.00
TOTAL EXPENSE	43,671.60	34,442.92	-9,228.68	-26.79	119,981.11	110,129.76	-9,851.35	-8.95	487,399.00
INCREASE IN RESERVE	21,629.80	9,581.08	12,048.72	125.76	33,097.29	22,042.24	11,055.05	50.15	41,429.00
CAPITAL EXPENSES:									
Capital - Transfer to Reserves	0.00	-15,000.00	-15,000.00	-100.00	-30,000.00	-45,000.00	-15,000.00	-33.33	-180,000.00
Concrete/Walks/Curbs/Patios	0.00	0.00	0.00	0	9,637.50	0.00	-9,637.50	0	17,000.00
Clubhouse - other	0.00	0.00	0.00	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

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

	MTD Actual	MTD Budget	$ Var.	% Var.	YTD Actual	YTD Budget	$ Var.	% Var.	Annual
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	0.00	-15,000.00	-15,000.00	-100.00	-17,568.57	-45,000.00	-27,431.43	-60.96	-14,500.00
NET RESERVE INCREASE(DECREASE)	21,629.80	24,581.08	-2,951.28	-12.01	50,665.86	67,042.24	-16,376.38	-24.43	55,929.00