

**VILLAS AT RIVERBEND CONDOMINIUM
BALANCE SHEET
December 31, 2024**

ASSETS

PNC Operating Funds	\$83,956.28
Fifth Third Reserve Fund	199,274.05
Kemba Savings	5.00
Kemba CD - 13 mo. @ 5.00%	261,542.78
CME CD - 15 mo. @ 4.23% 1/28/26	201,481.13
CME Savings	47.00
Assessment Receivable	<u>1,654.00</u>
TOTAL ASSETS	<u>\$747,960.24</u>

LIABILITIES AND OWNER'S RESERVE

CURRENT LIABILITIES

Prepaid Assessments	<u>\$20,814.16</u>
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TOTAL LIABILITIES	\$20,814.16
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OWNER'S EQUITY

Reserve Balance 12/31/23	\$539,388.31
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Net Income (Loss) 2024	<u>187,757.77</u>
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TOTAL EQUITY	<u>\$727,146.08</u>
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TOTAL LIABILITY AND EQUITY	<u>\$747,960.24</u>
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Budget Comparison (Accrual) Villas at Riverbend - (riverbe) December 2024

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
REVENUE									
Homeowner's Fees	45,920.00	45,920.00	0.00	0.00	551,040.00	551,040.00	0.00	0.00	551,040.00
Spectrum Service Fee	10,780.00	10,780.00	0.00	0.00	129,360.00	129,360.00	0.00	0.00	129,360.00
Initial Reserve Assessment	842.00	0.00	842.00	0	4,818.00	0.00	4,818.00	0	0.00
Collection and Legal Assessments	0.00	0.00	0.00	0	0.00	300.00	-300.00	-100.00	300.00
Interest Income	8,650.92	0.00	8,650.92	0	10,132.08	0.00	10,132.08	0	0.00
Clubhouse Income	140.00	100.00	40.00	40.00	1,250.00	540.00	710.00	131.48	540.00
Late Fees, Fines, Misc Income	0.00	0.00	0.00	0	261.00	0.00	261.00	0	0.00
Transfer to Reserves	-15,000.00	-15,000.00	0.00	0.00	-165,000.00	-180,000.00	15,000.00	8.33	-180,000.00
TOTAL INCOME	51,332.92	41,800.00	9,532.92	22.81	531,861.08	501,240.00	30,621.08	6.11	501,240.00
EXPENSE:									
ADMINISTRATIVE EXPENSE:									
Management Fee	2,235.00	2,235.00	0.00	0.00	26,821.00	26,821.00	0.00	0.00	26,821.00
Legal & Accounting Fee's	0.00	0.00	0.00	0	1,907.50	3,600.00	1,692.50	47.01	3,600.00
Reserve Study	0.00	0.00	0.00	0	2,000.00	4,000.00	2,000.00	50.00	4,000.00
Audit Expense	0.00	0.00	0.00	0	0.00	2,500.00	2,500.00	100.00	2,500.00
Tax Expense	0.00	0.00	0.00	0	3.20	1,005.00	1,001.80	99.68	1,005.00
Office Supplies-Copies/Stamps/Newsletter	282.51	700.00	417.49	59.64	2,115.51	4,000.00	1,884.49	47.11	4,000.00
Payment Notices (Coupons)	0.00	0.00	0.00	0	0.00	800.00	800.00	100.00	800.00
Telephone	34.99	105.00	70.01	66.68	629.89	1,260.00	630.11	50.01	1,260.00
Spectrum Bulk Services	11,064.38	10,780.00	-284.38	-2.64	131,996.35	129,360.00	-2,636.35	-2.04	129,360.00
Insurance Expense	4,354.26	4,001.00	-353.26	-8.83	55,190.98	47,946.00	-7,244.98	-15.11	47,946.00
Miscellaneous Expenses	0.00	200.00	200.00	100.00	0.00	2,200.00	2,200.00	100.00	2,200.00
TOTAL ADMINISTRATIVE EXPENSE	17,971.14	18,021.00	49.86	0.28	220,664.43	223,492.00	2,827.57	1.27	223,492.00
MAINTENANCE & REPAIR EXPENSES:									
Common Area Maintenance	331.51	462.00	130.49	28.24	14,786.64	5,500.00	-9,286.64	-168.85	5,500.00
Pool Expense	0.00	0.00	0.00	0	9,215.97	7,900.00	-1,315.97	-16.66	7,900.00
Clubhouse Maint	682.95	500.00	-182.95	-36.59	9,899.98	6,000.00	-3,899.98	-65.00	6,000.00
Clubhouse Summer	0.00	0.00	0.00	0	244.91	250.00	5.09	2.04	250.00
Clubhouse Winter	225.69	250.00	24.31	9.72	225.69	250.00	24.31	9.72	250.00
Landscape Contract	14,057.84	8,600.00	-5,457.84	-63.46	79,928.40	86,000.00	6,071.60	7.06	86,000.00
Landscape & Tree Shrubs Replacement	100.00	0.00	-100.00	0	100.00	5,000.00	4,900.00	98.00	5,000.00
Landscape & Tree Shrubs Removal	0.00	0.00	0.00	0	0.00	2,500.00	2,500.00	100.00	2,500.00
Landscape Other	0.00	0.00	0.00	0	7,296.48	1,000.00	-6,296.48	-629.65	1,000.00
Landscapes - Irrigation	0.00	0.00	0.00	0	308.42	300.00	-8.42	-2.81	300.00
Snow Removal	0.00	1,000.00	1,000.00	100.00	7,126.68	10,000.00	2,873.32	28.73	10,000.00
Trash Removal	2,891.97	2,650.00	-241.97	-9.13	31,276.39	31,800.00	523.61	1.65	31,800.00
TOTAL MAINTENANCE & REPAIR EXP	18,289.96	13,462.00	-4,827.96	-35.86	160,409.56	156,500.00	-3,909.56	-2.50	156,500.00
UTILITIES:									
Water/Sewer	2,622.70	8,938.00	6,315.30	70.66	96,660.86	107,223.00	10,562.14	9.85	107,223.00
Electric Service	471.01	549.00	77.99	14.21	6,302.10	6,467.00	164.90	2.55	6,467.00
Gas Service	144.46	173.00	28.54	16.50	1,774.78	2,010.00	235.22	11.70	2,010.00
TOTAL UTILITIES	3,238.17	9,660.00	6,421.83	66.48	104,737.74	115,700.00	10,962.26	9.47	115,700.00
TOTAL EXPENSE	39,499.27	41,143.00	1,643.73	4.00	485,811.73	495,692.00	9,880.27	1.99	495,692.00
INCREASE IN RESERVE	11,833.65	657.00	11,176.65	1,701.16	46,049.35	5,548.00	40,501.35	730.02	5,548.00

Budget Comparison (Accrual) Villas at Riverbend - (riverbe) December 2024

	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	-165,000.00	-180,000.00	-15,000.00	-8.33	-180,000.00
Concrete/Walks/Curbs/Patios	0.00	0.00	0.00	0	0.00	45,000.00	45,000.00	100.00	45,000.00
Clubhouse - Furniture	0.00	0.00	0.00	0	5,713.21	5,500.00	-213.21	-3.88	5,500.00
Clubhouse - Carpet	0.00	0.00	0.00	0	0.00	1,000.00	1,000.00	100.00	1,000.00
Clubhouse - Appliances	0.00	0.00	0.00	0	0.00	1,000.00	1,000.00	100.00	1,000.00
Clubhouse - other	0.00	0.00	0.00	0	0.00	500.00	500.00	100.00	500.00
Gutter	0.00	0.00	0.00	0	14,646.00	30,000.00	15,354.00	51.18	30,000.00
Pool Improvements	0.00	0.00	0.00	0	2,932.37	20,000.00	17,067.63	85.34	20,000.00
Pool Furniture	0.00	0.00	0.00	0	0.00	4,000.00	4,000.00	100.00	4,000.00
Roof Expense	0.00	0.00	0.00	0	0.00	12,000.00	12,000.00	100.00	12,000.00
Architectural Expenses	0.00	0.00	0.00	0	0.00	5,000.00	5,000.00	100.00	5,000.00
Street Repairs	0.00	0.00	0.00	0	0.00	5,000.00	5,000.00	100.00	5,000.00
TOTAL CAPITAL EXPENSES	-15,000.00	-15,000.00	0.00	0.00	-141,708.42	-51,000.00	90,708.42	177.86	-51,000.00
NET RESERVE INCREASE(DECREASE)	26,833.65	15,657.00	11,176.65	71.38	187,757.77	56,548.00	131,209.77	232.03	56,548.00