

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

**ASSETS**

PNC Operating Funds	\$202,067.20
Fifth Third Reserve Fund	239,294.05
Kemba Savings	5.00
Kemba CD - 13 mo. @ 5.00 APR	254,372.99
Assessment Receivable	<u>851.00</u>
<b>TOTAL ASSETS</b>	<b><u>\$696,590.24</u></b>

**LIABILITIES AND OWNER'S RESERVE**

**CURRENT LIABILITIES**

Prepaid Assessments \$14,049.16

**TOTAL LIABILITIES** \$14,049.16

**OWNER'S EQUITY**

Reserve Balance 12/31/23 \$539,388.31

Net Income (Loss) 2024 143,152.77

**TOTAL EQUITY** \$682,541.08

**TOTAL LIABILITY AND EQUITY** \$696,590.24

**Budget Comparison (Accrual)  
Villas at Riverbend - (riverbe)  
August 2024**

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
<b>REVENUE</b>									
Homeowner's Fees	45,920.00	45,920.00	0.00	0.00	367,360.00	367,360.00	0.00	0.00	551,040.00
Spectrum Service Fee	10,780.00	10,780.00	0.00	0.00	86,240.00	86,240.00	0.00	0.00	129,360.00
Initial Reserve Assessment	762.00	0.00	762.00	0	2,292.00	0.00	2,292.00	0	0.00
Collection and Legal Assessments	0.00	0.00	0.00	0	0.00	150.00	-150.00	-100.00	300.00
Interest Income	0.00	0.00	0.00	0	1,481.16	0.00	1,481.16	0	0.00
Clubhouse Income	135.00	50.00	85.00	170.00	720.00	300.00	420.00	140.00	540.00
Late Fees, Fines, Misc Income	60.00	0.00	60.00	0	220.00	0.00	220.00	0	0.00
Transfer to Reserves	0.00	-15,000.00	15,000.00	100.00	-105,000.00	-120,000.00	15,000.00	12.50	-180,000.00
<b>TOTAL INCOME</b>	<b>57,657.00</b>	<b>41,750.00</b>	<b>15,907.00</b>	<b>38.10</b>	<b>353,313.16</b>	<b>334,050.00</b>	<b>19,263.16</b>	<b>5.77</b>	<b>501,240.00</b>
<b>EXPENSE:</b>									
<b>ADMINISTRATIVE EXPENSE:</b>									
Management Fee	2,235.00	2,235.00	0.00	0.00	17,881.00	17,881.00	0.00	0.00	26,821.00
Legal & Accounting Fee's	0.00	1,000.00	1,000.00	100.00	1,302.50	3,100.00	1,797.50	57.98	3,600.00
Reserve Study	0.00	0.00	0.00	0	0.00	0.00	0.00	0	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	96.86	300.00	203.14	67.71	1,604.31	2,400.00	795.69	33.15	4,000.00
Payment Notices (Coupons)	0.00	0.00	0.00	0	0.00	0.00	0.00	0	800.00
Telephone	34.99	105.00	70.01	66.68	489.93	840.00	350.07	41.68	1,260.00
Spectrum Bulk Services	11,061.29	10,780.00	-281.29	-2.61	87,741.92	86,240.00	-1,501.92	-1.74	129,360.00
Insurance Expense	2,800.00	3,995.00	1,195.00	29.91	24,268.30	31,960.00	7,691.70	24.07	47,946.00
Miscellaneous Expenses	0.00	0.00	0.00	0	0.00	1,500.00	1,500.00	100.00	2,200.00
<b>TOTAL ADMINISTRATIVE EXPENSE</b>	<b>16,228.14</b>	<b>18,415.00</b>	<b>2,186.86</b>	<b>11.88</b>	<b>133,291.16</b>	<b>147,426.00</b>	<b>14,134.84</b>	<b>9.59</b>	<b>223,492.00</b>
<b>MAINTENANCE &amp; REPAIR EXPENSES:</b>									
Common Area Maintenance	1,176.85	458.00	-718.85	-156.95	11,396.96	3,664.00	-7,732.96	-211.05	5,500.00
Pool Expense	1,787.36	1,000.00	-787.36	-78.74	5,479.75	6,500.00	1,020.25	15.70	7,900.00
Clubhouse Maint	820.35	500.00	-320.35	-64.07	5,827.92	4,000.00	-1,827.92	-45.70	6,000.00
Clubhouse Summer	244.91	0.00	-244.91	0	244.91	250.00	5.09	2.04	250.00
Clubhouse Winter	0.00	0.00	0.00	0	0.00	0.00	0.00	0	250.00
Landscape Contract	14,936.68	8,600.00	-6,336.68	-73.68	43,904.96	51,600.00	7,695.04	14.91	86,000.00
Landscape & Tree Shrubs Replacement	0.00	2,500.00	2,500.00	100.00	0.00	5,000.00	5,000.00	100.00	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	1,000.00	1,000.00	100.00	7,296.48	1,000.00	-6,296.48	-629.65	1,000.00
Landscapes - Irrigation	276.62	0.00	-276.62	0	308.42	0.00	-308.42	0	300.00
Snow Removal	0.00	0.00	0.00	0	7,126.68	9,000.00	1,873.32	20.81	10,000.00
Trash Removal	2,828.06	2,650.00	-178.06	-6.72	19,429.78	21,200.00	1,770.22	8.35	31,800.00
<b>TOTAL MAINTENANCE &amp; REPAIR EXP</b>	<b>22,070.83</b>	<b>16,708.00</b>	<b>-5,362.83</b>	<b>-32.10</b>	<b>101,015.86</b>	<b>104,714.00</b>	<b>3,698.14</b>	<b>3.53</b>	<b>156,500.00</b>
<b>UTILITIES:</b>									
Water/Sewer	19,124.60	8,935.00	-10,189.60	-114.04	69,913.86	71,480.00	1,566.14	2.19	107,223.00
Electric Service	598.15	538.00	-60.15	-11.18	4,197.34	4,304.00	106.66	2.48	6,467.00
Gas Service	176.03	167.00	-9.03	-5.41	1,028.96	1,336.00	307.04	22.98	2,010.00
<b>TOTAL UTILITIES</b>	<b>19,898.78</b>	<b>9,640.00</b>	<b>-10,258.78</b>	<b>-106.42</b>	<b>75,140.16</b>	<b>77,120.00</b>	<b>1,979.84</b>	<b>2.57</b>	<b>115,700.00</b>
<b>TOTAL EXPENSE</b>	<b>58,197.75</b>	<b>44,763.00</b>	<b>-13,434.75</b>	<b>-30.01</b>	<b>309,447.18</b>	<b>329,260.00</b>	<b>19,812.82</b>	<b>6.02</b>	<b>495,692.00</b>
<b>INCREASE IN RESERVE</b>	<b>-540.75</b>	<b>-3,013.00</b>	<b>2,472.25</b>	<b>82.05</b>	<b>43,865.98</b>	<b>4,790.00</b>	<b>39,075.98</b>	<b>815.78</b>	<b>5,548.00</b>

**Budget Comparison (Accrual)  
Villas at Riverbend - (riverbe)  
August 2024**

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
<b>CAPITAL EXPENSES:</b>									
<i>Capital - Transfer to Reserves</i>	0.00	-15,000.00	-15,000.00	-100.00	-105,000.00	-120,000.00	-15,000.00	-12.50	-180,000.00
<i>Concrete/Walks/Curbs/Patios</i>	0.00	0.00	0.00	0	0.00	0.00	0.00	0	45,000.00
<i>Clubhouse - Furniture</i>	0.00	0.00	0.00	0	5,713.21	5,500.00	-213.21	-3.88	5,500.00
<i>Clubhouse - Carpet</i>	0.00	1,000.00	1,000.00	100.00	0.00	1,000.00	1,000.00	100.00	1,000.00
<i>Clubhouse - Appliances</i>	0.00	1,000.00	1,000.00	100.00	0.00	1,000.00	1,000.00	100.00	1,000.00
<i>Clubhouse - other</i>	0.00	0.00	0.00	0	0.00	0.00	0.00	0	500.00
<i>Gutter</i>	0.00	0.00	0.00	0	0.00	0.00	0.00	0	30,000.00
<i>Pool Improvements</i>	0.00	0.00	0.00	0	0.00	10,000.00	10,000.00	100.00	20,000.00
<i>Pool Furniture</i>	0.00	0.00	0.00	0	0.00	4,000.00	4,000.00	100.00	4,000.00
<i>Roof Expense</i>	0.00	0.00	0.00	0	0.00	6,000.00	6,000.00	100.00	12,000.00
<i>Architectural Expenses</i>	0.00	0.00	0.00	0	0.00	0.00	0.00	0	5,000.00
<i>Street Repairs</i>	0.00	0.00	0.00	0	0.00	5,000.00	5,000.00	100.00	5,000.00
<b>TOTAL CAPITAL EXPENSES</b>	<b>0.00</b>	<b>-13,000.00</b>	<b>-13,000.00</b>	<b>-100.00</b>	<b>-99,286.79</b>	<b>-87,500.00</b>	<b>11,786.79</b>	<b>13.47</b>	<b>-51,000.00</b>
<b>NET RESERVE INCREASE(DECREASE)</b>	<b>-540.75</b>	<b>9,987.00</b>	<b>-10,527.75</b>	<b>-105.41</b>	<b>143,152.77</b>	<b>92,290.00</b>	<b>50,862.77</b>	<b>55.11</b>	<b>56,548.00</b>