

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

**ASSETS**

PNC Operating Funds	\$182,595.92
Fifth Third Reserve Fund	299,294.05
Fifth Third CD (15 month, 3.44% APR, matures 5/10/24)	102,896.83
Assessment Receivable	<u>997.00</u>
<b>TOTAL ASSETS</b>	<b><u>\$585,783.80</u></b>

**LIABILITIES AND OWNER'S RESERVE**

**CURRENT LIABILITIES**

Prepaid Assessments \$9,829.86

**TOTAL LIABILITIES** \$9,829.86

**OWNER'S EQUITY**

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

Net Income (Loss) 2024 36,565.63

**TOTAL EQUITY** **\$575,953.94**

**TOTAL LIABILITY AND EQUITY** **\$585,783.80**

**Budget Comparison (Accrual)  
4900 Reed Road Suite 230 - (riverbe)  
January 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	45,920.00	45,920.00	0.00	0.00	551,040.00
Spectrum Service Fee	10,780.00	10,828.00	-48.00	-0.44	10,780.00	10,828.00	-48.00	-0.44	129,942.00
Initial Reserve Assessment	688.00	0.00	688.00	0	688.00	0.00	688.00	0	0.00
Collection and Legal Assessments	0.00	0.00	0.00	0	0.00	0.00	0.00	0	300.00
Clubhouse Income	0.00	50.00	-50.00	-100.00	0.00	50.00	-50.00	-100.00	540.00
Late Fees, Fines, Misc Income	10.00	0.00	10.00	0	10.00	0.00	10.00	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
<b>TOTAL INCOME</b>	<b>42,398.00</b>	<b>41,798.00</b>	<b>600.00</b>	<b>1.44</b>	<b>42,398.00</b>	<b>41,798.00</b>	<b>600.00</b>	<b>1.44</b>	<b>501,822.00</b>
<b>EXPENSE:</b>									
<b>ADMINISTRATIVE EXPENSE:</b>									
Management Fee	2,236.00	2,236.00	0.00	0.00	2,236.00	2,236.00	0.00	0.00	26,821.00
Legal & Accounting Fee's	0.00	0.00	0.00	0	0.00	0.00	0.00	0	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	0.00	0.00	0	2,500.00
Tax Expense	3.20	5.00	1.80	36.00	3.20	5.00	1.80	36.00	1,005.00
Office Supplies-Copies/Stamps/Newsletter	47.19	300.00	252.81	84.27	47.19	300.00	252.81	84.27	4,000.00
Payment Notices (Coupons)	0.00	0.00	0.00	0	0.00	0.00	0.00	0	800.00
Telephone	128.72	105.00	-23.72	-22.59	128.72	105.00	-23.72	-22.59	1,260.00
Spectrum Bulk Services	10,312.89	10,828.00	515.11	4.76	10,312.89	10,828.00	515.11	4.76	129,942.00
Insurance Expense	3,578.05	3,995.00	416.95	10.44	3,578.05	3,995.00	416.95	10.44	47,946.00
Miscellaneous Expenses	0.00	0.00	0.00	0	0.00	0.00	0.00	0	2,200.00
<b>TOTAL ADMINISTRATIVE EXPENSE</b>	<b>16,306.05</b>	<b>17,469.00</b>	<b>1,162.95</b>	<b>6.66</b>	<b>16,306.05</b>	<b>17,469.00</b>	<b>1,162.95</b>	<b>6.66</b>	<b>224,074.00</b>
<b>MAINTENANCE &amp; REPAIR EXPENSES:</b>									
Common Area Maintenance	324.71	458.00	133.29	29.10	324.71	458.00	133.29	29.10	5,500.00
Pool Expense	0.00	0.00	0.00	0	0.00	0.00	0.00	0	7,900.00
Clubhouse Maint	522.24	500.00	-22.24	-4.45	522.24	500.00	-22.24	-4.45	6,500.00
Landscape Contract	0.00	0.00	0.00	0	0.00	0.00	0.00	0	86,000.00
Landscape & Tree Shrubs Replacement	0.00	0.00	0.00	0	0.00	0.00	0.00	0	5,000.00
Landscape & Tree Shrubs Removal	0.00	0.00	0.00	0	0.00	0.00	0.00	0	2,500.00
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	5,000.00	5,000.00	100.00	0.00	5,000.00	5,000.00	100.00	10,000.00
Trash Removal	0.00	2,650.00	2,650.00	100.00	0.00	2,650.00	2,650.00	100.00	31,800.00
<b>TOTAL MAINTENANCE &amp; REPAIR EXP</b>	<b>846.95</b>	<b>8,608.00</b>	<b>7,761.05</b>	<b>90.16</b>	<b>846.95</b>	<b>8,608.00</b>	<b>7,761.05</b>	<b>90.16</b>	<b>156,500.00</b>
<b>UTILITIES:</b>									
Water/Sewer	3,145.34	8,935.00	5,789.66	64.80	3,145.34	8,935.00	5,789.66	64.80	107,223.00
Electric Service	534.03	538.00	3.97	0.74	534.03	538.00	3.97	0.74	6,467.00
Gas Service	0.00	167.00	167.00	100.00	0.00	167.00	167.00	100.00	2,010.00
<b>TOTAL UTILITIES</b>	<b>3,679.37</b>	<b>9,640.00</b>	<b>5,960.63</b>	<b>61.83</b>	<b>3,679.37</b>	<b>9,640.00</b>	<b>5,960.63</b>	<b>61.83</b>	<b>115,700.00</b>
<b>TOTAL EXPENSE</b>	<b>20,832.37</b>	<b>35,717.00</b>	<b>14,884.63</b>	<b>41.67</b>	<b>20,832.37</b>	<b>35,717.00</b>	<b>14,884.63</b>	<b>41.67</b>	<b>496,274.00</b>
<b>INCREASE IN RESERVE</b>	<b>21,565.63</b>	<b>6,081.00</b>	<b>15,484.63</b>	<b>254.64</b>	<b>21,565.63</b>	<b>6,081.00</b>	<b>15,484.63</b>	<b>254.64</b>	<b>5,548.00</b>

- Local Waste, January service paid in December 2023, \$2,515.80, Columbia Gas 12/6-1/9/24 paid in February, \$72.01

**Budget Comparison (Accrual)**  
**4900 Reed Road Suite 230 - (riverbe)**  
**January 2024**

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
<b>CAPITAL EXPENSES:</b>									
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
Concrete/Walks/Curbs/Patios	0.00	0.00	0.00	0	0.00	0.00	0.00	0	45,000.00
Clubhouse Improvements	0.00	0.00	0.00	0	0.00	0.00	0.00	0	8,000.00
Gutters	0.00	0.00	0.00	0	0.00	0.00	0.00	0	30,000.00
Pool Improvements	0.00	0.00	0.00	0	0.00	0.00	0.00	0	20,000.00
Pool Furniture	0.00	0.00	0.00	0	0.00	0.00	0.00	0	4,000.00
Roof Expense	0.00	0.00	0.00	0	0.00	0.00	0.00	0	12,000.00
Architectural Expenses	0.00	0.00	0.00	0	0.00	0.00	0.00	0	5,000.00
Street Repairs	0.00	0.00	0.00	0	0.00	0.00	0.00	0	5,000.00
<b>TOTAL CAPITAL EXPENSES</b>	<b>-15,000.00</b>	<b>-15,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-15,000.00</b>	<b>-15,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-51,000.00</b>
<b>NET RESERVE INCREASE(DECREASE)</b>	<b>36,565.63</b>	<b>21,081.00</b>	<b>15,484.63</b>	<b>73.45</b>	<b>36,565.63</b>	<b>21,081.00</b>	<b>15,484.63</b>	<b>73.45</b>	<b>56,548.00</b>