

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

ASSETS

PNC Operating Funds	\$200,225.95
Fifth Third Reserve Fund	239,294.05
Kemba Savings	5.00
Kemba CD - 13 mo. @ 5.00 APR	254,372.99
Assessment Receivable	<u>2,375.00</u>
TOTAL ASSETS	<u>\$696,272.99</u>

LIABILITIES AND OWNER'S RESERVE

CURRENT LIABILITIES

Prepaid Assessments	<u>\$13,191.16</u>
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TOTAL LIABILITIES	\$13,191.16
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OWNER'S EQUITY

Reserve Balance 12/31/23	\$539,388.31
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Net Income (Loss) 2024	<u>143,693.52</u>
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TOTAL EQUITY	<u>\$683,081.83</u>
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TOTAL LIABILITY AND EQUITY	<u>\$696,272.99</u>
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**Budget Comparison (Accrual)
Villas at Riverbend - (riverbe)
July 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	321,440.00	321,440.00	0.00	0.00	551,040.00
Spectrum Service Fee	10,780.00	10,780.00	0.00	0.00	75,460.00	75,460.00	0.00	0.00	129,360.00
Initial Reserve Assessment	0.00	0.00	0.00	0	1,530.00	0.00	1,530.00	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	0.00	50.00	-50.00	-100.00	585.00	250.00	335.00	134.00	540.00
Late Fees, Fines, Misc Income	40.00	0.00	40.00	0	160.00	0.00	160.00	0	0.00
Transfer to Reserves	-15,000.00	-15,000.00	0.00	0.00	-105,000.00	-105,000.00	0.00	0.00	-180,000.00
TOTAL INCOME	41,740.00	41,750.00	-10.00	-0.02	295,656.16	292,300.00	3,356.16	1.15	501,240.00
EXPENSE:									
ADMINISTRATIVE EXPENSE:									
Management Fee	2,235.00	2,235.00	0.00	0.00	15,646.00	15,646.00	0.00	0.00	26,821.00
Legal & Accounting Fee's	110.00	0.00	-110.00	0	1,302.50	2,100.00	797.50	37.98	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	2,500.00	2,500.00	100.00	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	12.29	300.00	287.71	95.90	1,507.45	2,100.00	592.55	28.22	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	454.94	735.00	280.06	38.10	1,260.00
Spectrum Bulk Services	11,061.29	10,780.00	-281.29	-2.61	76,680.63	75,460.00	-1,220.63	-1.62	129,360.00
Insurance Expense	0.00	3,995.00	3,995.00	100.00	21,468.30	27,965.00	6,496.70	23.23	47,946.00
Miscellaneous Expenses	0.00	500.00	500.00	100.00	0.00	1,500.00	1,500.00	100.00	2,200.00
TOTAL ADMINISTRATIVE EXPENSE	13,453.57	20,415.00	6,961.43	34.10	117,063.02	129,011.00	11,947.98	9.26	223,492.00
MAINTENANCE & REPAIR EXPENSES:									
Common Area Maintenance	1,167.08	458.00	-709.08	-154.82	10,220.11	3,206.00	-7,014.11	-218.78	5,500.00
Pool Expense	1,559.84	2,000.00	440.16	22.01	3,692.39	5,500.00	1,807.61	32.87	7,900.00
Clubhouse Maint	1,028.52	500.00	-528.52	-105.70	5,007.57	3,500.00	-1,507.57	-43.07	6,000.00
Clubhouse Summer	0.00	250.00	250.00	100.00	0.00	250.00	250.00	100.00	250.00
Clubhouse Winter	0.00	0.00	0.00	0	0.00	0.00	0.00	0	250.00
Landscape Contract	5,245.00	8,600.00	3,355.00	39.01	28,968.28	43,000.00	14,031.72	32.63	86,000.00
Landscape & Tree Shrubs Replacement	0.00	0.00	0.00	0	0.00	2,500.00	2,500.00	100.00	5,000.00
Landscape & Tree Shrubs Removal	0.00	2,500.00	2,500.00	100.00	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	0.00	-7,296.48	0	1,000.00
Landscapes - Irrigation	0.00	0.00	0.00	0	31.80	0.00	-31.80	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	2,867.61	2,650.00	-217.61	-8.21	16,601.72	18,550.00	1,948.28	10.50	31,800.00
TOTAL MAINTENANCE & REPAIR EXP	11,868.05	16,958.00	5,089.95	30.02	78,945.03	88,006.00	9,060.97	10.30	156,500.00
UTILITIES:									
Water/Sewer	2,401.50	8,935.00	6,533.50	73.12	50,789.26	62,545.00	11,755.74	18.80	107,223.00
Electric Service	576.25	538.00	-38.25	-7.11	3,599.19	3,766.00	166.81	4.43	6,467.00
Gas Service	296.04	167.00	-129.04	-77.27	852.93	1,169.00	316.07	27.04	2,010.00
TOTAL UTILITIES	3,273.79	9,640.00	6,366.21	66.04	55,241.38	67,480.00	12,238.62	18.14	115,700.00
TOTAL EXPENSE	28,595.41	47,013.00	18,417.59	39.18	251,249.43	284,497.00	33,247.57	11.69	495,692.00
INCREASE IN RESERVE	13,144.59	-5,263.00	18,407.59	349.75	44,406.73	7,803.00	36,603.73	469.10	5,548.00

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

	<u>MTD Actual</u>	<u>MTD Budget</u>	<u>\$ Var.</u>	<u>% Var.</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>\$ Var.</u>	<u>% Var.</u>	<u>Annual</u>
CAPITAL EXPENSES:									
<i>Capital - Transfer to Reserves</i>	-15,000.00	-15,000.00	0.00	0.00	-105,000.00	-105,000.00	0.00	0.00	-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	0.00	0.00	0	0.00	0.00	0.00	0	1,000.00
<i>Clubhouse - Appliances</i>	0.00	0.00	0.00	0	0.00	0.00	0.00	0	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	10,000.00	10,000.00	100.00	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	5,000.00	5,000.00	100.00	0.00	5,000.00	5,000.00	100.00	5,000.00
TOTAL CAPITAL EXPENSES	<u>-15,000.00</u>	<u>0.00</u>	<u>15,000.00</u>	<u>0</u>	<u>-99,286.79</u>	<u>-74,500.00</u>	<u>24,786.79</u>	<u>33.27</u>	<u>-51,000.00</u>
NET RESERVE INCREASE(DECREASE)	28,144.59	-5,263.00	33,407.59	634.76	143,693.52	82,303.00	61,390.52	74.59	56,548.00