

River Landing # of Homes 329	2021 Actual	2022 Actual	2023 Budget	2023 Actual YTD 6/30/2021	Projected 2023 Year End	Proposed 2024 Budget Annual	Semi-Annual Per House	Per Lot Per Year
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OPERATING INCOME

Assessment Income	98,850.00	98,700.00	82,250.00	43,866.64	82,250.00	82,250.00	125.00	250.00
RV Parking Fee Income	1,800.00	5,220.00	4,800.00	2,820.00	5,640.00	-	-	-
Violation Fines	3,300.00	17,300.00	-	10,450.00	13,000.00	-	-	-
Late Fees	1,800.00	4,957.18	-	1,837.00	3,000.00	-	-	-
Owner Admin Fee Income	-	-	-	-	-	-	-	-
Miscellaneous	2,560.00	-	-	135.00	250.00	-	-	-
Gates/Keys	-	-	-	-	-	-	-	-
Interest - Operating	40.83	42.32	-	19.31	40.00	-	-	-
Total Operating Income	\$ 108,350.83	\$ 126,219.50	\$ 87,050.00	\$ 59,127.95	\$ 104,180.00	\$ 82,250.00	\$ 125.00	\$ 250.00

OPERATING EXPENSES

Administrative Expense

Management Fees	28,780.00	27,060.00	28,740.00	14,370.00	28,740.00	28,740.00	43.68	87.36
Legal	-	-	-	-	-	-	-	-
Accounting/Tax Prep	-	925.00	1,175.00	925.00	1,175.00	1,175.00	1.79	3.57
Bank Charges	20.00	-	40.00	-	40.00	40.00	0.06	0.12
Pool Fobs	-	-	500.00	-	500.00	500.00	0.76	1.52
Miscellaneous	-	3,205.08	-	-	1,000.00	-	-	-
Keys/Remotes	-	352.21	-	-	-	50.00	0.08	0.15
Website Host	140.00	420.00	420.00	210.00	420.00	420.00	0.64	1.28
Bad Debt	-	-	-	-	-	-	-	-
Postage	3,264.60	1,184.89	1,600.00	619.93	1,300.00	1,250.00	1.90	3.80
Federal Tax	-	-	500.00	-	500.00	500.00	0.76	1.52
Ombudsman/Secretary of State	3,023.72	1,498.25	1,448.25	-	1,448.25	1,450.00	2.20	4.41
Management Other	300.00	-	-	-	-	-	-	-
Storage	140.00	240.00	240.00	120.00	240.00	240.00	0.36	0.73
Total Administrative	\$ 35,668.32	\$ 34,885.43	\$ 34,663.25	\$ 16,244.93	\$ 35,363.25	\$ 34,365.00	\$ 52.23	\$ 104.45

Insurance Expense

Insurance Liability/Property	4,033.00	3,618.12	3,762.00	1,973.48	3,947.00	4,341.70	6.60	13.20
Cyber Coverage	-	-	-	-	-	-	-	-
D&O & Workers Comp	-	594.55	858.00	308.80	858.00	943.80	1.43	2.87
Total Insurance	\$ 4,033.00	\$ 4,212.67	\$ 4,620.00	\$ 2,282.28	\$ 4,805.00	\$ 5,285.50	\$ 8.03	\$ 16.07

Landscaping Expense

Landscape Contract	4,747.50	3,480.00	3,780.00	1,890.00	3,780.00	3,780.00	5.74	11.49
Plants Trees & Flowers	2,850.00	3,765.00	3,500.00	-	2,000.00	2,500.00	3.80	7.60
Landscape Repairs	-	705.00	750.00	-	750.00	750.00	1.14	2.28
Landscape - Other(Backflow)	-	-	-	-	-	-	-	-
Total Landscaping	\$ 7,597.50	\$ 7,950.00	\$ 8,030.00	\$ 1,890.00	\$ 6,530.00	\$ 7,030.00	\$ 10.68	\$ 21.37

Transfer to Reserves

Transfer to Reserves	14,000.00	65,000.00	-	-	-	2,750.00	4.18	8.36
Reserve Study	-	-	-	-	-	1,000.00	1.52	3.04
Total Transfer to Reserves	\$ 14,000.00	\$ 65,000.00	\$ -	\$ -	\$ -	\$ 3,750.00	\$ 5.70	\$ 11.40

Repairs & Maintenance & Pool

Pool Contract	-	4,950.00	19,800.00	3,300.00	6,600.00	10,500.00	15.96	31.91
RV Maintenance - Repairs	-	-	425.00	-	2,300.00	450.00	0.68	1.37
Extermination	390.00	381.00	365.00	198.00	396.00	400.00	0.61	1.22
Lighting	-	175.00	-	-	-	350.00	0.53	1.06
Gate Maint/Repairs	-	-	-	1,928.17	2,500.00	1,800.00	2.74	5.47
General Repairs	130.00	292.00	500.00	-	500.00	511.65	0.78	1.56
Pool Repairs/Supplies	-	3,130.00	1,200.00	1,943.83	2,500.00	2,250.00	3.42	6.84
Janitorial	-	1,919.54	2,430.00	1,170.00	2,340.00	2,430.00	3.69	7.39
Pool Permit	1,123.00	561.48	1,123.00	561.52	600.00	1,123.00	1.71	3.41
Security	-	1,030.00	1,620.00	960.00	1,920.00	2,000.00	3.04	6.08
Plumbing	850.00	1,520.00	250.00	-	250.00	250.00	0.38	0.76
Total Repairs & Maintenance	\$ 2,493.00	\$ 13,959.02	\$ 27,713.00	\$ 10,061.52	\$ 19,906.00	\$ 22,064.65	\$ 33.53	\$ 67.07

Utilities Expense

Water - Sewer	5,270.68	4,671.46	5,478.75	1,522.06	3,044.00	3,197.25	4.86	9.72
SW Gas	326.43	1,905.37	1,670.00	156.12	312.00	327.60	0.50	1.00
Republic - trash removal	288.48	275.63	300.00	115.85	250.00	250.00	0.38	0.76
Telephone - Pool	2,344.91	2,065.86	2,200.00	1,047.70	2,096.00	2,100.00	3.19	6.38
Electric	1,953.48	3,328.07	2,375.00	1,878.97	3,758.00	3,880.00	5.90	11.79
Total Utilities	\$ 10,183.98	\$ 12,246.39	\$ 12,023.75	\$ 4,720.70	\$ 9,460.00	\$ 9,754.85	\$ 14.83	\$ 29.65

Total Expenses	\$ 73,975.80	\$ 138,253.51	\$ 87,050.00	\$ 35,199.43	\$ 76,064.25	\$ 82,250.00	\$ 125.00	\$ 250.00
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Net Income /(Loss)	\$ 34,375.03	\$ (12,034.01)	\$ -	\$ 23,928.52	\$ 28,115.75	\$ -	\$ -	\$ -
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RESERVE ANALYSIS

Beginning Balance Reserve 2024	\$ 102,680.00							
Reserve Interest 2024	\$ 1,439.84							
Reserve Expenses 2024	\$ 11,750.00							
Reserve Contribution 2024	\$ 2,750.00							
Ending Reserve Balance 4	\$ 95,119.84							
Balance per Reserve Study	\$ 120,661.00		78.83%					