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Financial Report Package

September 2024

Prepared for

**RIVER BRIDGE PROPERTY OWNERS
ASSOCIATION, INC.**

Associated Property Management



Balance Sheet - Operating
RIVER BRIDGE PROPERTY OWNERS ASSOCIATION, INC.
End Date: 09/30/2024

Date: 10/16/2024
Time: 5:45 pm
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Assets

OPERATING CASH

10-1000-00	Truist - Operating - 3839	(\$2,682.25)
10-1005-00	Truist - Sweep Operating -	242,389.47
10-1010-00	Change Fund - SPC	100.00
10-1015-00	Truist - Capital Contribution - 0047	50,280.03
10-1020-00	Bank United - Operating - 7967	64,921.55
10-1030-00	Bank United - Cap Contributions - 8157	8,000.00
10-1090-00	Petty Cash	500.00

Total OPERATING CASH: \$363,508.80

RESERVE CASH

12-1200-00	Seacoast - Operating Reserve - 6468	99,874.29
12-1205-00	Seacoast - M.M. Reserve - 4413	136,476.40
12-1210-00	Chase - Reserve CD - 0177	129,681.11
12-1215-00	Chase - Operating Reserve - 1292	82,500.27
12-1220-00	PNC - Operating Reserve - 7337	59,641.24
12-1225-00	PNC - M.M. Reserve - 8301	145,786.33

Total RESERVE CASH: \$653,959.64

ACCOUNTS RECEIVABLE

14-1410-00	Allowance For Bad Debt	(3,750.03)
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Total ACCOUNTS RECEIVABLE: (\$3,750.03)

PREPAIDS & DEPOSITS

15-1500-00	Prepaid Insurance	77,649.42
15-1510-00	Prepaid Expenses	8,524.09
15-1550-00	Utility Deposits	5,913.00

Total PREPAIDS & DEPOSITS: \$92,086.51

Total Assets: \$1,105,804.92



Balance Sheet - Operating
RIVER BRIDGE PROPERTY OWNERS ASSOCIATION, INC.
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Liabilities & Equity

CURRENT LIABILITIES

20-2010-00	Insurance Payable	\$73,495.17
20-2045-00	Deferred Social Income	4,280.00
20-2050-00	Prepaid Assessments	85,838.00
20-2055-00	Accrued Accounting Expense	5,300.00
20-2099-00	Suspense	(900.00)

Total CURRENT LIABILITIES: \$168,013.17

RESERVE LIABILITIES

25-2500-00	Building Reserve	97,632.33
25-2505-00	Roads Reserve	171,135.36
25-2510-00	M.E.P. Reserve	35,412.40
25-2515-00	Grounds Reserve	291,922.44
25-2520-00	Recreation Reserve	45,399.96
25-2590-00	Interest Reserve	12,457.15

Total RESERVE LIABILITIES: \$653,959.64

EQUITY

30-3005-00	Capital Contributions	57,280.03
30-3025-00	Fund Balance	86,167.74

Total EQUITY: \$143,447.77

Net Income Gain / Loss 140,384.34

\$140,384.34

Total Liabilities & Equity: \$1,105,804.92



Income Statement - Operating
RIVER BRIDGE PROPERTY OWNERS ASSOCIATION, INC.
 09/30/2024

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
ASSESSMENT INCOME							
4000-00 Assessment Fees	\$291,438.00	\$291,438.00	\$-	\$2,622,942.00	\$2,622,942.00	\$-	\$3,497,256.00
Total ASSESSMENT INCOME	\$291,438.00	\$291,438.00	\$-	\$2,622,942.00	\$2,622,942.00	\$0.00	\$3,497,256.00
OTHER INCOME							
4000-00 Entry Card Fees	1,445.00	1,500.00	(55.00)	13,671.70	13,500.00	171.70	18,000.00
4105-00 SPC Events	2,538.00	2,083.33	454.67	17,944.19	18,749.97	(805.78)	25,000.00
4110-00 RBPOA Rental Income	800.00	1,166.67	(366.67)	4,900.00	10,500.03	(5,600.03)	14,000.00
4120-00 Misc. Income	100.00	-	100.00	200.00	-	200.00	-
4125-00 Newsletter Income	750.00	2,316.67	(1,566.67)	17,075.00	20,850.03	(3,775.03)	27,800.00
Total OTHER INCOME	\$5,633.00	\$7,066.67	(\$1,433.67)	\$53,790.89	\$63,600.03	(\$9,809.14)	\$84,800.00
INTEREST INCOME							
4200-00 Interest - Operating	285.00	125.00	160.00	2,953.20	1,125.00	1,828.20	1,500.00
Total INTEREST INCOME	\$285.00	\$125.00	\$160.00	\$2,953.20	\$1,125.00	\$1,828.20	\$1,500.00
Total OPERATING INCOME	\$297,356.00	\$298,629.67	(\$1,273.67)	\$2,679,686.09	\$2,687,667.03	(\$7,980.94)	\$3,583,556.00
OPERATING EXPENSE							
COMMUNITY ADMINISTRATION							
5000-00 Office Supply Expense	936.59	1,166.67	230.08	7,242.30	10,500.03	3,257.73	14,000.00
5005-00 Office Equipment Expense	-	250.00	250.00	1,019.16	2,250.00	1,230.84	3,000.00
5010-00 Postage	-	233.33	233.33	905.69	2,099.97	1,194.28	2,800.00
5015-00 Computer Upgrade/Services	2,937.01	666.67	(2,270.34)	24,690.30	6,000.03	(18,690.27)	8,000.00
5020-00 Bank Charges	-	8.33	8.33	-	74.97	74.97	100.00
5025-00 License Fees	3,442.26	250.00	(3,192.26)	8,385.37	2,250.00	(6,135.37)	3,000.00
5030-00 Insurance Multi Peril	24,084.21	37,500.00	13,415.79	231,149.33	337,500.00	106,350.67	450,000.00
5035-00 Accounting & Audit	-	650.00	650.00	7,800.00	5,850.00	(1,950.00)	7,800.00
5040-00 Legal Fees	21,197.50	6,250.00	(14,947.50)	115,428.84	56,250.00	(59,178.84)	75,000.00
5045-00 Legal Fees - Foreclosures	-	250.00	250.00	455.00	2,250.00	1,795.00	3,000.00
5050-00 Presidents Fund	-	66.67	66.67	-	600.03	600.03	800.00
5055-00 Contingency	-	2,500.00	2,500.00	-	22,500.00	22,500.00	30,000.00
5060-00 Bad Debts	3,750.03	416.67	(3,333.36)	3,750.03	3,750.03	-	5,000.00
5065-00 Salaries - All	31,644.58	30,416.67	(1,227.91)	283,191.78	273,750.03	(9,441.75)	365,000.00
5070-00 Management Fees	6,000.00	4,816.67	(1,183.33)	44,533.36	43,350.03	(1,183.33)	57,800.00
Total COMMUNITY ADMINISTRATION	\$93,992.18	\$85,441.68	(\$8,550.50)	\$728,551.16	\$768,975.12	\$40,423.96	\$1,025,300.00
LAKES							
5100-00 Lake Maintenance	5,449.92	5,450.00	0.08	49,049.28	49,050.00	0.72	65,400.00
5105-00 Lake Maintenance Repairs	-	416.67	416.67	5,800.86	3,750.03	(2,050.83)	5,000.00
5110-00 Littoral Plantings	-	208.33	208.33	-	1,874.97	1,874.97	2,500.00
Total LAKES	\$5,449.92	\$6,075.00	\$625.08	\$54,850.14	\$54,675.00	(\$175.14)	\$72,900.00
BUILDING OPS & MAINTENANCE							
5200-00 Cleaning Company	2,654.36	2,750.00	95.64	21,760.70	24,750.00	2,989.30	33,000.00
5205-00 Janitorial Supplies	931.41	1,666.67	735.26	15,328.70	15,000.03	(328.67)	20,000.00
5210-00 Pest Control Contract	187.25	385.00	197.75	1,810.15	3,465.00	1,654.85	4,620.00
5215-00 Wildlife Control	250.00	416.67	166.67	1,800.00	3,750.03	1,950.03	5,000.00
5220-00 Trash Removal	1,137.26	766.67	(370.59)	5,686.30	6,900.03	1,213.73	9,200.00
5225-00 A/C Service Contract & Repairs	450.00	1,083.33	633.33	5,082.50	9,749.97	4,667.47	13,000.00
5230-00 Plumbing Repairs & Parts	350.00	500.00	150.00	812.50	4,500.00	3,687.50	6,000.00
5235-00 Electrical & Lighting	4,121.06	916.67	(3,204.39)	6,026.02	8,250.03	2,224.01	11,000.00
5240-00 Fire/Burg Alarm Service	-	500.00	500.00	6,057.07	4,500.00	(1,557.07)	6,000.00
5245-00 Golf Cart Repair	-	83.33	83.33	1,284.00	749.97	(534.03)	1,000.00
5250-00 Sign Maintenance	-	100.00	100.00	-	900.00	900.00	1,200.00
5255-00 Generator Contract	449.40	166.67	(282.73)	1,369.60	1,500.03	130.43	2,000.00
5260-00 Generator Repairs	-	166.67	166.67	-	1,500.03	1,500.03	2,000.00
5265-00 Building Maintenance	(186.00)	2,500.00	2,686.00	18,988.82	22,500.00	3,511.18	30,000.00
5270-00 Road & Sidewalk Repairs	-	500.00	500.00	-	4,500.00	4,500.00	6,000.00
5275-00 Pressure Cleaning	-	775.00	775.00	3,400.00	6,975.00	3,575.00	9,300.00
5280-00 Kubota	580.48	583.33	2.85	5,224.32	5,249.97	25.65	7,000.00
5285-00 Kubota Maintenance	240.00	333.33	93.33	2,407.40	2,999.97	592.57	4,000.00
Total BUILDING OPS & MAINTENANCE	\$11,165.22	\$14,193.34	\$3,028.12	\$97,038.08	\$127,740.06	\$30,701.98	\$170,320.00
LANDSCAPING							



Income Statement - Operating
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 Time: 5:45 pm
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5300-00 Landscape Replacement	\$750.00	\$516.67	(\$233.33)	\$11,957.00	\$4,650.03	(\$7,306.97)	\$6,200.00
5305-00 Tree Trimming Contract	3,591.38	4,000.00	408.62	37,110.91	36,000.00	(1,110.91)	48,000.00
5310-00 Sod	-	250.00	250.00	-	2,250.00	2,250.00	3,000.00
5315-00 Lawn Care Contract	11,255.00	13,916.67	2,661.67	122,095.00	125,250.03	3,155.03	167,000.00
5320-00 Mulch Contract	-	250.00	250.00	-	2,250.00	2,250.00	3,000.00
5325-00 Irrigation Repairs & Maintenance	-	1,833.33	1,833.33	9,562.41	16,499.97	6,937.56	22,000.00
Total LANDSCAPING	\$15,596.38	\$20,766.67	\$5,170.29	\$180,725.32	\$186,900.03	\$6,174.71	\$249,200.00
SECURITY SERVICES							
5400-00 Security Contract	22,610.01	30,416.67	7,806.66	270,789.91	273,750.03	2,960.12	365,000.00
5405-00 Gate Service Repair	1,587.00	1,250.00	(337.00)	8,165.98	11,250.00	3,084.02	15,000.00
5410-00 Camera Repairs	-	625.00	625.00	1,085.00	5,625.00	4,540.00	7,500.00
5415-00 Transponder/Gate Card Purchase	3,014.83	1,666.67	(1,348.16)	5,777.33	15,000.03	9,222.70	20,000.00
5420-00 Gate Entry Software	678.00	583.33	(94.67)	5,779.50	5,249.97	(529.53)	7,000.00
Total SECURITY SERVICES	\$27,889.84	\$34,541.67	\$6,651.83	\$291,597.72	\$310,875.03	\$19,277.31	\$414,500.00
UTILITIES							
5500-00 Electricity	7,652.66	8,333.33	680.67	59,996.76	74,999.97	15,003.21	100,000.00
5505-00 Cable Expense	101,199.80	101,293.09	93.29	911,189.82	911,637.81	447.99	1,215,517.08
5510-00 Propane/Natural Gas	426.30	3,083.33	2,657.03	17,378.79	27,749.97	10,371.18	37,000.00
5515-00 Water & Sewer	1,974.25	1,666.67	(307.58)	17,365.19	15,000.03	(2,365.16)	20,000.00
5520-00 Telephone	60.00	383.33	323.33	3,245.42	3,449.97	204.55	4,600.00
Total UTILITIES	\$111,313.01	\$114,759.75	\$3,446.74	\$1,009,175.98	\$1,032,837.75	\$23,661.77	\$1,377,117.08
RECREATION MAINTENANCE							
5600-00 Pool Service Contract	1,850.00	2,083.33	233.33	16,000.00	18,749.97	2,749.97	25,000.00
5605-00 Pool Repairs & Maintenance	319.93	2,083.33	1,763.40	10,691.18	18,749.97	8,058.79	25,000.00
5610-00 Recreation Equip R&M	-	333.33	333.33	946.29	2,999.97	2,053.68	4,000.00
5615-00 Gym Equip R&M	-	208.33	208.33	1,952.40	1,874.97	(77.43)	2,500.00
5620-00 Tennis Court R&M	-	333.33	333.33	4,487.23	2,999.97	(1,487.26)	4,000.00
5625-00 Gym Equip Maint Contract	277.94	533.33	255.39	277.94	4,799.97	4,522.03	6,400.00
Total RECREATION MAINTENANCE	\$2,447.87	\$5,574.98	\$3,127.11	\$34,355.04	\$50,174.82	\$15,819.78	\$66,900.00
SOCIAL ADMIN & COMMUNICATIONS							
5700-00 Seminars	-	41.67	41.67	-	375.03	375.03	500.00
5705-00 Misc Supplies & Equip	347.16	300.00	(47.16)	4,314.59	2,700.00	(1,614.59)	3,600.00
5710-00 SPC Food/Catering/Drink	-	1,250.00	1,250.00	4,649.76	11,250.00	6,600.24	15,000.00
5715-00 Decorations	-	333.33	333.33	1,405.92	2,999.97	1,594.05	4,000.00
5720-00 Special Events	-	416.67	416.67	208.81	3,750.03	3,541.22	5,000.00
5725-00 Monthly Newsletter Printing	1,565.86	1,750.00	184.14	14,092.74	15,750.00	1,657.26	21,000.00
5730-00 Newsletter Postage	711.11	605.00	(106.11)	5,836.49	5,445.00	(391.49)	7,260.00
Total SOCIAL ADMIN & COMMUNICATION	\$2,624.13	\$4,696.67	\$2,072.54	\$30,508.31	\$42,270.03	\$11,761.72	\$56,360.00
RESERVE FUNDING							
8000-00 Reserve Funding	12,500.00	12,500.00	-	112,500.00	112,500.00	-	150,000.00
Total RESERVE FUNDING	\$12,500.00	\$12,500.00	\$-	\$112,500.00	\$112,500.00	\$0.00	\$150,000.00
Total OPERATING EXPENSE	\$282,978.55	\$298,549.76	\$15,571.21	\$2,539,301.75	\$2,686,947.84	\$147,646.09	\$3,582,597.08
Net Income:	\$14,377.45	\$79.91	\$14,297.54	\$140,384.34	\$719.19	\$139,665.15	\$958.92