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Financial Report Package

February 2025

Prepared for

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

Associated Property Management



Balance Sheet - Operating
RIVER BRIDGE PROPERTY OWNERS ASSOCIATION, INC.
End Date: 02/28/2025

Date: 3/14/2025
Time: 10:22 am
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Assets

OPERATING CASH

10-1000-00	Truist - Operating - 3839	\$21,871.61
10-1005-00	Truist - Sweep Operating -	34,961.56
10-1010-00	Change Fund - SPC	100.00
10-1015-00	Truist - Capital Contribution - 0047	22,581.52
10-1020-00	Bank United - Operating - 7967	237,613.93
10-1025-00	Bank United - Oper Sweep - 8076	1.00
10-1027-00	Bank United - Sweep - 8069	247,729.10
10-1030-00	Bank United - Cap Contributions - 8157	3,516.75
10-1090-00	Petty Cash	500.00

Total OPERATING CASH: \$568,875.47

RESERVE CASH

12-1200-00	Seacoast - Operating Reserve - 6468	81,055.92
12-1205-00	Seacoast - Money Market - 4413	115,557.39
12-1210-00	Chase - Reserve CD - 0177	192,602.57
12-1215-00	Chase - Operating Reserve - 1292	22,500.27
12-1220-00	PNC - Operating Reserve - 7337	59,641.24
12-1225-00	PNC - M.M. Reserve - 8301	147,697.40

Total RESERVE CASH: \$619,054.79

ACCOUNTS RECEIVABLE

14-1400-00	Accounts Receivable	387.00
14-1410-00	Allowance For Bad Debt	(5,416.72)

Total ACCOUNTS RECEIVABLE: (\$5,029.72)

PREPAIDS & DEPOSITS

15-1500-00	Prepaid Insurance	266,983.73
15-1510-00	Prepaid Expenses	6,225.46
15-1550-00	Utility Deposits	5,913.00

Total PREPAIDS & DEPOSITS: \$279,122.19

Total Assets: \$1,462,022.73



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

CURRENT LIABILITIES

20-2000-00	Accounts Payable	\$32,498.02
20-2010-00	Insurance Payable	241,807.01
20-2040-00	Deferred Assessments	268,822.00
20-2045-00	Deferred Social Income	3,980.00
20-2050-00	Prepaid Assessments	22,616.00
20-2053-00	Accrued Invoices not received	2,875.00
20-2054-00	Accrued Tree Trimming	4,333.34
20-2055-00	Accrued Accounting Expense	3,000.00

Total CURRENT LIABILITIES: \$579,931.37

RESERVE LIABILITIES

25-2500-00	Building Reserve	106,549.01
25-2505-00	Roads Reserve	185,885.36
25-2510-00	M.E.P. Reserve	45,214.21
25-2515-00	Grounds Reserve	233,919.78
25-2520-00	Recreation Reserve	46,490.76
25-2590-00	Interest Reserve	995.67

Total RESERVE LIABILITIES: \$619,054.79

EQUITY

30-3005-00	Capital Contributions	26,098.27
30-3025-00	Fund Balance	217,584.78
30-3075-00	Prior Year Adjustments	1,720.30

Total EQUITY: \$245,403.35

Net Income Gain / Loss 17,633.22

\$17,633.22

Total Liabilities & Equity:

\$1,462,022.73



Income Statement - Operating
RIVER BRIDGE PROPERTY OWNERS ASSOCIATION, INC.

02/28/2025

Date: 3/14/2025

Time: 10:22 am

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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	\$-	\$582,876.00	\$582,876.00	\$-	\$3,497,256.00
Total ASSESSMENT INCOME	\$291,438.00	\$291,438.00	\$-	\$582,876.00	\$582,876.00	\$0.00	\$3,497,256.00
OTHER INCOME							
4000-00 Entry Card Fees	1,003.00	1,396.76	(393.76)	2,883.00	2,793.52	89.48	16,761.08
4050-00 Late Fee Income	387.00	-	387.00	387.00	-	387.00	-
4105-00 SPC Events	2,359.74	2,083.33	276.41	4,749.74	4,166.66	583.08	25,000.00
4110-00 RBPOA Rental Income	375.00	500.00	(125.00)	725.00	1,000.00	(275.00)	6,000.00
4125-00 Newsletter Income	2,110.00	2,000.00	110.00	2,620.00	4,000.00	(1,380.00)	24,000.00
Total OTHER INCOME	\$6,234.74	\$5,980.09	\$254.65	\$11,364.74	\$11,960.18	(\$595.44)	\$71,761.08
INTEREST INCOME							
4200-00 Interest - Operating	20.29	333.33	(313.04)	41.32	666.66	(625.34)	4,000.00
Total INTEREST INCOME	\$20.29	\$333.33	(\$313.04)	\$41.32	\$666.66	(\$625.34)	\$4,000.00
Total OPERATING INCOME	\$297,693.03	\$297,751.42	(\$58.39)	\$594,282.06	\$595,502.84	(\$1,220.78)	\$3,573,017.08
OPERATING EXPENSE							
COMMUNITY ADMINISTRATION							
5000-00 Office Supply Expense	1,235.44	1,166.67	(68.77)	2,342.95	2,333.34	(9.61)	14,000.00
5005-00 Office Equipment Expense	-	250.00	250.00	-	500.00	500.00	3,000.00
5010-00 Postage	87.60	275.00	187.40	87.60	550.00	462.40	3,300.00
5015-00 Computer Upgrade/Services	603.35	833.33	229.98	2,378.73	1,666.66	(712.07)	10,000.00
5020-00 Bank Charges	-	8.33	8.33	-	16.66	16.66	100.00
5025-00 License Fees	70.00	625.00	555.00	70.00	1,250.00	1,180.00	7,500.00
5030-00 Insurance Multi Peril	20,389.06	30,583.33	10,194.27	43,996.12	61,166.66	17,170.54	367,000.00
5035-00 Accounting & Audit	-	650.00	650.00	-	1,300.00	1,300.00	7,800.00
5040-00 Legal Fees	20,231.18	7,500.00	(12,731.18)	31,410.18	15,000.00	(16,410.18)	90,000.00
5045-00 Legal Fees - Foreclosures	-	125.00	125.00	-	250.00	250.00	1,500.00
5050-00 Presidents Fund	-	66.67	66.67	-	133.34	133.34	800.00
5055-00 Contingency	-	2,500.00	2,500.00	-	5,000.00	5,000.00	30,000.00
5060-00 Bad Debts	208.34	208.33	(0.01)	416.68	416.66	(0.02)	2,500.00
5065-00 Salaries - All	34,128.15	31,250.00	(2,878.15)	64,188.15	62,500.00	(1,688.15)	375,000.00
5070-00 Management Fees	5,500.00	4,375.00	(1,125.00)	11,000.00	8,750.00	(2,250.00)	52,500.00
Total COMMUNITY ADMINISTRATION	\$82,453.12	\$80,416.66	(\$2,036.46)	\$155,890.41	\$160,833.32	\$4,942.91	\$965,000.00
LAKES							
5100-00 Lake Maintenance	6,500.00	5,875.00	(625.00)	13,000.00	11,750.00	(1,250.00)	70,500.00
5105-00 Lake Maintenance Repairs	-	416.67	416.67	-	833.34	833.34	5,000.00
5110-00 Littoral Plantings	-	208.33	208.33	-	416.66	416.66	2,500.00
Total LAKES	\$6,500.00	\$6,500.00	\$-	\$13,000.00	\$13,000.00	\$0.00	\$78,000.00
BUILDING OPS & MAINTENANCE							
5200-00 Cleaning Company	2,875.00	2,916.67	41.67	5,748.32	5,833.34	85.02	35,000.00
5205-00 Janitorial Supplies	759.12	1,833.33	1,074.21	1,468.20	3,666.66	2,198.46	22,000.00
5210-00 Pest Control Contract	196.88	200.00	3.12	384.13	400.00	15.87	2,400.00
5215-00 Wildlife Control	-	416.67	416.67	250.00	833.34	583.34	5,000.00
5220-00 Trash Removal	860.15	833.33	(26.82)	1,720.30	1,666.66	(53.64)	10,000.00
5225-00 A/C Service Contract & Repairs	1,260.00	1,083.33	(176.67)	2,677.50	2,166.66	(510.84)	13,000.00
5230-00 Plumbing Repairs & Parts	-	333.33	333.33	-	666.66	666.66	4,000.00
5235-00 Electrical & Lighting	494.89	833.33	338.44	3,133.09	1,666.66	(1,466.43)	10,000.00
5240-00 Fire/Burg Alarm Service	-	750.00	750.00	-	1,500.00	1,500.00	9,000.00
5245-00 Golf Cart Repair	-	125.00	125.00	-	250.00	250.00	1,500.00
5250-00 Sign Maintenance	-	100.00	100.00	-	200.00	200.00	1,200.00
5255-00 Generator Contract	-	166.67	166.67	449.40	333.34	(116.06)	2,000.00
5260-00 Generator Repairs	-	166.67	166.67	-	333.34	333.34	2,000.00
5265-00 Building Maintenance	2,772.95	3,333.33	560.38	3,298.31	6,666.66	3,368.35	40,000.00
5270-00 Road & Sidewalk Repairs	-	500.00	500.00	2,700.00	1,000.00	(1,700.00)	6,000.00
5275-00 Pressure Cleaning	-	916.67	916.67	-	1,833.34	1,833.34	11,000.00
5280-00 Kubota	580.48	583.33	2.85	1,160.96	1,166.66	5.70	7,000.00
5285-00 Kubota Maintenance	240.00	333.33	93.33	2,192.57	666.66	(1,525.91)	4,000.00
Total BUILDING OPS & MAINTENANCE	\$10,039.47	\$15,424.99	\$5,385.52	\$25,182.78	\$30,849.98	\$5,667.20	\$185,100.00
LANDSCAPING							



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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5300-00 Landscape Replacement	\$-	\$1,250.00	\$1,250.00	\$1,370.00	\$2,500.00	\$1,130.00	\$15,000.00
5305-00 Tree Trimming Contract	2,166.67	2,166.67	-	4,333.34	4,333.34	-	26,000.00
5310-00 Sod	-	250.00	250.00	-	500.00	500.00	3,000.00
5315-00 Lawn Care Contract	13,641.00	13,750.00	109.00	27,282.00	27,500.00	218.00	165,000.00
5320-00 Mulch Contract	-	250.00	250.00	-	500.00	500.00	3,000.00
5325-00 Irrigation Repairs & Maintenance	1,980.29	1,333.33	(646.96)	4,297.08	2,666.66	(1,630.42)	16,000.00
Total LANDSCAPING	\$17,787.96	\$19,000.00	\$1,212.04	\$37,282.42	\$38,000.00	\$717.58	\$228,000.00
SECURITY SERVICES							
5400-00 Security Contract	27,200.00	29,500.00	2,300.00	56,107.50	59,000.00	2,892.50	354,000.00
5405-00 Gate Service Repair	3,486.00	1,250.00	(2,236.00)	4,790.00	2,500.00	(2,290.00)	15,000.00
5410-00 Camera Repairs	-	416.67	416.67	-	833.34	833.34	5,000.00
5415-00 Transponder/Gate Card Purchase	-	1,666.67	1,666.67	-	3,333.34	3,333.34	20,000.00
5420-00 Gate Entry Software	678.00	583.33	(94.67)	1,356.00	1,166.66	(189.34)	7,000.00
Total SECURITY SERVICES	\$31,364.00	\$33,416.67	\$2,052.67	\$62,253.50	\$66,833.34	\$4,579.84	\$401,000.00
UTILITIES							
5500-00 Electricity	6,946.41	6,666.67	(279.74)	13,524.61	13,333.34	(191.27)	80,000.00
5505-00 Cable Expense	101,199.80	101,293.09	93.29	202,399.60	202,586.18	186.58	1,215,517.08
5510-00 Propane/Natural Gas	2,208.56	3,083.33	874.77	6,034.10	6,166.66	132.56	37,000.00
5515-00 Water & Sewer	1,895.23	1,916.67	21.44	3,726.08	3,833.34	107.26	23,000.00
5520-00 Telephone	373.96	433.33	59.37	749.05	866.66	117.61	5,200.00
Total UTILITIES	\$112,623.96	\$113,393.09	\$769.13	\$226,433.44	\$226,786.18	\$352.74	\$1,360,717.08
RECREATION MAINTENANCE							
5600-00 Pool Service Contract	1,850.00	2,500.00	650.00	4,300.00	5,000.00	700.00	30,000.00
5605-00 Pool Repairs & Maintenance	3,066.85	2,083.33	(983.52)	4,028.78	4,166.66	137.88	25,000.00
5610-00 Recreation Equip R&M	-	333.33	333.33	-	666.66	666.66	4,000.00
5615-00 Gym Equip R&M	95.84	250.00	154.16	95.84	500.00	404.16	3,000.00
5620-00 Tennis Court R&M	-	500.00	500.00	-	1,000.00	1,000.00	6,000.00
5625-00 Gym Equip Maint Contract	-	83.33	83.33	-	166.66	166.66	1,000.00
Total RECREATION MAINTENANCE	\$5,012.69	\$5,749.99	\$737.30	\$8,424.62	\$11,499.98	\$3,075.36	\$69,000.00
SOCIAL ADMIN & COMMUNICATIONS							
5700-00 Seminars	-	41.67	41.67	-	83.34	83.34	500.00
5705-00 Misc Supplies & Equip	434.23	416.67	(17.56)	473.07	833.34	360.27	5,000.00
5710-00 SPC Food/Catering/Drink	2,021.21	1,250.00	(771.21)	3,809.49	2,500.00	(1,309.49)	15,000.00
5715-00 Decorations	284.58	416.67	132.09	604.96	833.34	228.38	5,000.00
5720-00 Special Events	-	416.67	416.67	885.33	833.34	(51.99)	5,000.00
5725-00 Monthly Newsletter Printing	1,657.19	1,750.00	92.81	3,220.04	3,500.00	279.96	21,000.00
5730-00 Newsletter Postage	647.06	641.67	(5.39)	1,355.44	1,283.34	(72.10)	7,700.00
Total SOCIAL ADMIN & COMMUNICATION	\$5,044.27	\$4,933.35	(\$110.92)	\$10,348.33	\$9,866.70	(\$481.63)	\$59,200.00
RESERVE FUNDING							
8000-00 Reserve Funding	18,916.67	18,916.67	-	37,833.34	37,833.34	-	227,000.00
Total RESERVE FUNDING	\$18,916.67	\$18,916.67	\$-	\$37,833.34	\$37,833.34	\$0.00	\$227,000.00
Total OPERATING EXPENSE	\$289,742.14	\$297,751.42	\$8,009.28	\$576,648.84	\$595,502.84	\$18,854.00	\$3,573,017.08
Net Income:	\$7,950.89	\$0.00	\$7,950.89	\$17,633.22	\$0.00	\$17,633.22	\$0.00