

River's Edge Property Owner's Association, Inc.
Budget Comparison Report
7/1/2021 - 7/31/2021

	7/1/2021 - 7/31/2021			1/1/2021 - 7/31/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Assessments</u>							
4001 - Operating Assessment Fee	\$15,840.00	\$15,840.00	\$0.00	\$47,520.00	\$47,520.00	\$0.00	\$63,360.00
4002 - Reserve Assessment Fee	\$3,410.00	\$3,410.00	\$0.00	\$10,230.00	\$10,230.00	\$0.00	\$13,640.00
<u>Total Assessments</u>	\$19,250.00	\$19,250.00	\$0.00	\$57,750.00	\$57,750.00	\$0.00	\$77,000.00
<u>Other Income</u>							
4202 - Late Fee/Non-Payment Fee	\$0.00	\$0.00	\$0.00	\$10.00	\$0.00	\$10.00	\$0.00
4203 - Finance Charge	\$0.00	\$0.00	\$0.00	\$53.50	\$0.00	\$53.50	\$0.00
4205 - Reserve Interest	\$11.26	\$0.00	\$11.26	\$87.99	\$0.00	\$87.99	\$0.00
<u>Total Other Income</u>	\$11.26	\$0.00	\$11.26	\$151.49	\$0.00	\$151.49	\$0.00
<u>Pass thru Costs</u>							
4309 - Gate Remote/Fobs/Keys	\$70.00	\$0.00	\$70.00	\$175.00	\$0.00	\$175.00	\$0.00
<u>Total Pass thru Costs</u>	\$70.00	\$0.00	\$70.00	\$175.00	\$0.00	\$175.00	\$0.00
Total Income	\$19,331.26	\$19,250.00	\$81.26	\$58,076.49	\$57,750.00	\$326.49	\$77,000.00
Expense							
<u>Professional</u>							
5101 - Association Management Fee	\$375.00	\$416.67	\$41.67	\$2,625.00	\$2,916.69	\$291.69	\$5,000.00
5104 - Administrative Fee	\$67.50	\$83.33	\$15.83	\$453.25	\$583.31	\$130.06	\$1,000.00
5108 - CPA/Audits	\$0.00	\$0.00	\$0.00	\$185.00	\$185.00	\$0.00	\$185.00
5113 - Legal General Fees	\$940.00	\$0.00	(\$940.00)	\$2,210.00	\$1,000.00	(\$1,210.00)	\$1,000.00
5117 - Website Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$110.00
<u>Total Professional</u>	\$1,382.50	\$500.00	(\$882.50)	\$5,473.25	\$4,685.00	(\$788.25)	\$7,295.00
<u>Office Expense</u>							
5201 - Postage	\$12.43	\$8.33	(\$4.10)	\$53.38	\$58.31	\$4.93	\$100.00
5202 - Copies	\$22.19	\$12.50	(\$9.69)	\$86.05	\$87.50	\$1.45	\$150.00
5203 - Office Supplies	\$0.00	\$0.00	\$0.00	\$3.50	\$25.00	\$21.50	\$25.00
5206 - Storage of Records	\$4.50	\$2.50	(\$2.00)	\$28.35	\$17.50	(\$10.85)	\$30.00
<u>Total Office Expense</u>	\$39.12	\$23.33	(\$15.79)	\$171.28	\$188.31	\$17.03	\$305.00
<u>Insurance Expense</u>							
5301 - Liability/Property	\$289.16	\$291.67	\$2.51	\$2,024.12	\$2,041.69	\$17.57	\$3,500.00
5302 - Directors & Officers	\$103.95	\$108.33	\$4.38	\$727.65	\$758.31	\$30.66	\$1,300.00
5304 - Umbrella Policy	\$49.16	\$66.67	\$17.51	\$344.12	\$466.69	\$122.57	\$800.00
<u>Total Insurance Expense</u>	\$442.27	\$466.67	\$24.40	\$3,095.89	\$3,266.69	\$170.80	\$5,600.00
<u>Landscape/Grounds Expense</u>							
5409 - Fertilizing	\$1,305.00	\$0.00	(\$1,305.00)	\$1,955.00	\$2,000.00	\$45.00	\$3,000.00
5410 - Grounds Maintenance - Contract	\$0.00	\$0.00	\$0.00	\$1,400.00	\$0.00	(\$1,400.00)	\$0.00
5412 - Irrigation Repair/Maintenance	\$655.21	\$0.00	(\$655.21)	\$2,193.76	\$2,000.00	(\$193.76)	\$4,000.00
5415 - Landscape Miscellaneous	\$0.00	\$500.00	\$500.00	\$0.00	\$500.00	\$500.00	\$500.00
5416 - Lawn Services	\$1,500.00	\$2,000.00	\$500.00	\$3,750.00	\$10,000.00	\$6,250.00	\$16,000.00
5422 - Pruning	\$0.00	\$0.00	\$0.00	\$0.00	\$1,500.00	\$1,500.00	\$3,000.00
5429 - Tree & Shrub Services	\$90.00	\$0.00	(\$90.00)	\$1,070.00	\$500.00	(\$570.00)	\$500.00
<u>Total Landscape/Grounds Expense</u>	\$3,550.21	\$2,500.00	(\$1,050.21)	\$10,368.76	\$16,500.00	\$6,131.24	\$27,000.00

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	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<u>Building/Structure Expense</u>							
5522 - Miscellaneous Repairs	\$0.00	\$166.67	\$166.67	\$0.00	\$1,166.69	\$1,166.69	\$2,000.00
<u>Total Building/Structure Expense</u>	\$0.00	\$166.67	\$166.67	\$0.00	\$1,166.69	\$1,166.69	\$2,000.00
<u>General Repair & Maintenance</u>							
5551 - Electrical Repair & Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
<u>Total General Repair & Maintenance</u>	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
<u>Alarm and Security</u>							
5604 - Keys/Locks/Remotes Supplies	\$0.00	\$0.00	\$0.00	\$0.00	\$25.00	\$25.00	\$25.00
5609 - Gate Repairs	\$270.00	\$83.33	(\$186.67)	\$554.98	\$583.31	\$28.33	\$1,000.00
<u>Total Alarm and Security</u>	\$270.00	\$83.33	(\$186.67)	\$554.98	\$608.31	\$53.33	\$1,025.00
<u>Roads/Trails/Parking Lots/Driveways</u>							
5708 - Road Snow Removal	\$0.00	\$0.00	\$0.00	\$1,960.00	\$4,666.67	\$2,706.67	\$7,000.00
<u>Total Roads/Trails/Parking Lots/Driveways</u>	\$0.00	\$0.00	\$0.00	\$1,960.00	\$4,666.67	\$2,706.67	\$7,000.00
<u>Marina & Dock</u>							
5809 - Dock Repairs	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
5810 - Submerge Land Lease	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,750.00
<u>Total Marina & Dock</u>	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$3,250.00
<u>Utilities</u>							
6502 - Electricity	\$49.26	\$45.83	(\$3.43)	\$340.94	\$320.81	(\$20.13)	\$550.00
6506 - Irrigation Water	\$241.00	\$83.33	(\$157.67)	\$314.67	\$583.31	\$268.64	\$1,000.00
6510 - Telephone - Alarm System	\$46.64	\$47.50	\$0.86	\$325.74	\$332.50	\$6.76	\$570.00
<u>Total Utilities</u>	\$336.90	\$176.66	(\$160.24)	\$981.35	\$1,236.62	\$255.27	\$2,120.00
<u>Taxes</u>							
6700 - Federal Taxes	\$0.00	\$0.00	\$0.00	\$40.00	\$35.00	(\$5.00)	\$35.00
6701 - Property Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25.00
6702 - State Taxes	\$0.00	\$0.00	\$0.00	\$19.00	\$10.00	(\$9.00)	\$10.00
<u>Total Taxes</u>	\$0.00	\$0.00	\$0.00	\$59.00	\$45.00	(\$14.00)	\$70.00
<u>Master Association Assessments</u>							
6750 - Mill River Master Assess. Fees	\$0.00	\$594.00	\$594.00	\$0.00	\$4,158.00	\$4,158.00	\$7,128.00
<u>Total Master Association Assessments</u>	\$0.00	\$594.00	\$594.00	\$0.00	\$4,158.00	\$4,158.00	\$7,128.00
<u>Budgeted Transfers</u>							
8000 - Operating to Reserve	\$3,410.00	\$3,410.00	\$0.00	\$10,230.00	\$10,230.00	\$0.00	\$13,640.00
<u>Total Budgeted Transfers</u>	\$3,410.00	\$3,410.00	\$0.00	\$10,230.00	\$10,230.00	\$0.00	\$13,640.00
<u>Additional Reserve Expenses</u>							
8100 - Reserve Interest Expense	\$11.26	\$0.00	(\$11.26)	\$87.99	\$0.00	(\$87.99)	\$0.00
<u>Total Additional Reserve Expenses</u>	\$11.26	\$0.00	(\$11.26)	\$87.99	\$0.00	(\$87.99)	\$0.00
Total Expense	\$9,442.26	\$8,004.00	(\$1,438.26)	\$32,982.50	\$47,334.67	\$14,352.17	\$76,933.00
Operating Net Income	\$9,889.00	\$11,246.00	(\$1,357.00)	\$25,093.99	\$10,415.33	\$14,678.66	\$67.00
Net Income	\$9,889.00	\$11,246.00	(\$1,357.00)	\$25,093.99	\$10,415.33	\$14,678.66	\$67.00