

Riva Ridge South Annual Budget Review

	Riva Budget		Proposed Budget
	2023	12 Month Actuals	2024
Income			
Assessments	\$ 340,000.00	\$ 335,809.50	\$ 340,000.00
Interest Income		\$ 67.93	\$ 4,000.00
Total Income	\$ 340,000.00	\$ 335,877.43	\$ 344,000.00
Gross Profit	\$ 340,000.00	\$ 335,877.43	\$ 344,000.00
Expenses			
Accounting	\$ 1,800.00	\$ 2,270.00	\$ 2,300.00
Advertising	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00
Alarm	\$ 4,200.00	\$ 2,449.00	\$ 2,500.00
Bank Service Charges	\$ 120.00	\$ 220.00	\$ 200.00
Cable	\$ 21,000.00	\$ 21,157.74	\$ 23,000.00
Common Area	\$ 600.00		\$ 500.00
Computer	\$ 1,500.00	\$ 2,039.86	\$ 1,000.00
Electricity	\$ 21,600.00	\$ 20,444.88	\$ 21,000.00
Elevator	\$ 15,000.00	\$ 13,823.16	\$ 15,000.00
Front Desk Services	\$ 39,072.00	\$ 38,048.00	\$ 42,312.00
General Maintenance	\$ 15,600.00	\$ 10,832.52	\$ 15,000.00
Grounds Maintenance	\$ 9,000.00	\$ 43,264.43	\$ 15,000.00
Heating Repairs	\$ 10,200.00	\$ 8,065.04	\$ 10,000.00
Insurance	\$ 24,000.00	\$ 23,527.58	\$ 28,000.00
Interest Expense	\$ 600.00	\$ (754.89)	\$ 600.00
Legal Fees	\$ 10.00	\$ 10.00	\$ 6,000.00
Maid Service	\$ 39,072.00	\$ 38,048.00	\$ 39,072.00
Management Fees	\$ 25,872.00	\$ 24,848.00	\$ 25,872.00
Natural Gas	\$ 21,600.00	\$ 38,272.62	\$ 28,000.00
Painting	\$ 1,200.00		\$ 1,200.00
Phone System Services	\$ 8,400.00	\$ 8,400.00	\$ 8,400.00
Postage and Office	\$ 300.00	\$ 283.66	\$ 300.00
Supplies & Amenities	\$ 1,200.00	\$ 2,775.44	\$ 2,500.00
Trash Removal	\$ 4,800.00	\$ 6,084.44	\$ 6,100.00
Water & Sewer	\$ 21,000.00	\$ 22,132.53	\$ 22,500.00
Total Expenses	\$ 299,746.00	\$ 338,242.01	\$ 328,356.00
Net Operating Income	\$ 40,254.00	\$ (2,364.58)	\$ 15,644.00