



Financial Report Package

August 2024

Prepared for

**The Woodlands Villas at Rivendell Association,
Inc.**

Casey Condominium Management, Inc.



Balance Sheet

The Woodlands Villas at Rivendell Association, Inc.

End Date: 08/31/2024

	Operating	Total
Assets		
OPERATING FUNDS		
Cadence Bank - Operating	\$38,966.43	\$38,966.43
MANAGEMENT ESCROW	\$2,075.15	\$2,075.15
Total: OPERATING FUNDS	\$41,041.58	\$41,041.58
SHORT TERM ASSETS		
*Accounts Receivable - Homeowners	\$6,375.68	\$6,375.68
Total: SHORT TERM ASSETS	\$6,375.68	\$6,375.68
Total: Assets	\$47,417.26	\$47,417.26
Liabilities & Equity		
CURRENT LIABILITIES		
*Accounts Payable	\$1,928.88	\$1,928.88
Prepaid Assessments	\$5,266.05	\$5,266.05
Deferred Maintenance Fees	\$10,248.50	\$10,248.50
Total: CURRENT LIABILITIES	\$17,443.43	\$17,443.43
OPERATING EQUITY		
Fund Balance - Operating Equity	\$19,262.40	\$19,262.40
Prior Period Adjustment	(\$9,898.94)	(\$9,898.94)
Total: OPERATING EQUITY	\$9,363.46	\$9,363.46
Net Income Gain/Loss	\$20,610.37	\$20,610.37
Total: Liabilities & Equity	\$47,417.26	\$47,417.26



From 08/01/2024 to 08/31/2024

Description	Prior Balance	Contribution	Expenditure	Transfer	Interest	Ending Balance
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
REVENUE - OPERATING							
4000-00 Maintenance Fee	\$10,248.50	\$10,248.50	\$-	\$81,935.50	\$81,988.00	(\$52.50)	\$122,982.00
4011-00 Late Fees	62.46	-	62.46	1,269.10	-	1,269.10	-
Total REVENUE - OPERATING	\$10,310.96	\$10,248.50	\$62.46	\$83,204.60	\$81,988.00	\$1,216.60	\$122,982.00
Total OPERATING INCOME	\$10,310.96	\$10,248.50	\$62.46	\$83,204.60	\$81,988.00	\$1,216.60	\$122,982.00
OPERATING EXPENSE							
BUILDING EXPENSES							
5999-00 HURRICANE/STORM EXPENDITURES	845.00	-	(845.00)	845.00	-	(845.00)	-
Total BUILDING EXPENSES	\$845.00	\$-	(\$845.00)	\$845.00	\$-	(\$845.00)	\$-
GROUND'S EXPENSES							
6040-00 Contracted Lawn Service	4,606.00	4,606.00	-	36,723.16	36,848.00	124.84	55,272.00
6045-00 Landscape Other	115.00	-	(115.00)	115.00	-	(115.00)	-
6052-00 Sod Replacement	-	1,416.67	1,416.67	-	11,333.36	11,333.36	17,000.00
6053-00 Fertilizer / Insecticide	-	139.17	139.17	-	1,113.36	1,113.36	1,670.00
6057-00 Mulch/Rock	-	842.83	842.83	-	6,742.64	6,742.64	10,114.00
6066-00 Tree / Shrub Replacements	-	1,250.00	1,250.00	4,025.16	10,000.00	5,974.84	15,000.00
6119-00 Irrigation Repairs	69.88	300.00	230.12	11,078.69	2,400.00	(8,678.69)	3,600.00
6240-00 Palm Tree Trimming	1,859.00	180.42	(1,678.58)	3,199.00	1,443.36	(1,755.64)	2,165.00
Total GROUND'S EXPENSES	\$6,649.88	\$8,735.09	\$2,085.21	\$55,141.01	\$69,880.72	\$14,739.71	\$104,821.00
ADMINISTRATION							
8020-00 Management Fees	700.00	750.00	50.00	5,600.00	6,000.00	400.00	9,000.00
8040-00 Postage/Supplies/Faxes/Copies	16.65	150.00	133.35	265.89	1,200.00	934.11	1,800.00
8080-00 Accounting/Auditing	-	20.83	20.83	250.00	166.64	(83.36)	250.00
8100-00 Legal Services	-	83.33	83.33	-	666.64	666.64	1,000.00
8120-00 Insurance - Property/Gen. Liability	-	87.50	87.50	412.09	700.00	287.91	1,050.00
8230-00 Bank Charges	-	-	-	18.99	-	(18.99)	-
8241-00 Taxes, Dues, Fees, & Permits	-	5.08	5.08	61.25	40.64	(20.61)	61.00
8555-00 Contingency	-	416.67	416.67	-	3,333.36	3,333.36	5,000.00
Total ADMINISTRATION	\$716.65	\$1,513.41	\$796.76	\$6,608.22	\$12,107.28	\$5,499.06	\$18,161.00
Total OPERATING EXPENSE	\$8,211.53	\$10,248.50	\$2,036.97	\$62,594.23	\$81,988.00	\$19,393.77	\$122,982.00
Net Income:	\$2,099.43	\$0.00	\$2,099.43	\$20,610.37	\$0.00	\$20,610.37	\$0.00