



**RIVER BEND CONDOMINIUM ASSOCIATION OF
BREVARD, INC.**

**3360 S Atlantic Ave
Cocoa Beach FL 32931**

Fax: 321-784-6002

www.riverbendcondos.net

YEAR END FINANCIAL REPORT

FOR 2023

Membership Waived YE Financial Reporting requirement for 2023 to
Cash Receipts & Expenditures

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Balance Sheet

As of 12/31/2023, Accrual Basis

Prepared By: A&E Property Solutions
351 Coconut Drive
Indialantic, FL 32903

River Bend Condominium Association of Brevard, Inc

Assets

Current Asset

1300 Accounts Receivable	(730.00)
1830 Prepaid Expenses	484.60
1840 Prepaid Insurance	39,107.71
River Bend 12month CD	128,920.20
River Bend Marina Account	913.74
River Bend Operating Account	83,572.75
River Bend Operating Account - Pending EFTs	2,095.00
River Bend Reserve MM Account	43,203.61
River Bend Truist CD	150,000.00
Total Current Asset	\$447,567.61

Total Assets

\$447,567.61

Liabilities

Current Liability

Accounts Payable	5,442.75
Prepayments	31,075.00
Total Current Liability	\$36,517.75

Total Liabilities

\$36,517.75

Equity

3999 Opening Balance Equity	468,089.80
3300 Retained Earnings	0.00
Net Income	(57,039.94)
Total Equity	\$411,049.86

Total Liabilities & Equity

\$447,567.61

Balance Sheet

Properties: River Bend Condominium Association of Brevard, Inc - 3360 S Atlantic Ave OFFICE Cocoa Beach, FL 32931

As of: 01/01/2023

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Cash	111,865.53
Reserve Cash	77,978.71
Reserve Choice Savings	125,427.50
Marina Operating	1,587.01
Total Cash	316,858.75
Accounts Receivable	3,140.00
OTHER PROPERTY ASSETS	
Prepaid Expenses	207.92
Prepaid Insurance	41,788.79
Total OTHER PROPERTY ASSETS	41,996.71
TOTAL ASSETS	361,995.46
LIABILITIES & CAPITAL	
Liabilities	
RESERVE (POOLED)	
Reserve	-25,424.19
Reserve Interest	974.56
Total RESERVE (POOLED)	-24,449.63
Prepaid Rent	14,997.00
Accounts Payable	19,919.70
Total Liabilities	10,467.07
Capital	
Appfolio Opening Balance Equity	310,431.33
Calculated Retained Earnings	21,918.08
Calculated Prior Years Retained Earnings	19,178.98
Total Capital	351,528.39
TOTAL LIABILITIES & CAPITAL	361,995.46

Annual Budget - Comparative

Properties: River Bend Condominium Association of Brevard, Inc - 3360 S Atlantic Ave OFFICE Cocoa Beach, FL 32931

As of: Dec 2023

Additional Account Types: None

Accounting Basis: Accrual

Level of Detail: Detail View

Account Name	YTD Actual	YTD Budget	YTD \$ Var.	YTD % Var.	Annual Budget
Income					
Association Income	396,240.00	396,240.00	0.00	0.00%	396,240.00
Administrative Fee Income	148.23	0.00	148.23	0.00%	0.00
Total Operating Income	396,388.23	396,240.00	148.23	0.04%	396,240.00
Expense					
CLEANING & REPAIR					
Cleaning/Janitorial Service Contract	16,354.00	18,400.00	2,046.00	11.12%	18,400.00
Total CLEANING & REPAIR	16,354.00	18,400.00	2,046.00	11.12%	18,400.00
GROUND MAINTENANCE					
Irrigation Service Contract	478.00	2,000.00	1,522.00	76.10%	2,000.00
Lawn Mowing Service Contract	10,800.00	10,840.00	40.00	0.37%	10,840.00
Lawn Fertilizer & Insect Contract	3,000.00	0.00	-3,000.00	0.00%	0.00
Landscaping Tree Trimming Contract	4,980.00	4,850.00	-130.00	-2.68%	4,850.00
Landscaping Gardening Contract	10,430.00	10,800.00	370.00	3.43%	10,800.00
Total GROUND MAINTENANCE	29,688.00	28,490.00	-1,198.00	-4.20%	28,490.00
INSURANCE					
Insurance	108,745.70	102,379.00	-6,366.70	-6.22%	102,379.00
Total INSURANCE	108,745.70	102,379.00	-6,366.70	-6.22%	102,379.00
PROFESSIONAL SERVICES					
Accounting	0.00	1,500.00	1,500.00	100.00%	1,500.00
Attorney/Legal	2,990.00	3,000.00	10.00	0.33%	3,000.00
Fire System Monitoring	3,319.20	5,200.00	1,880.80	36.17%	5,200.00
Total PROFESSIONAL SERVICES	6,309.20	9,700.00	3,390.80	34.96%	9,700.00
ADMINISTRATION & MANAGEMENT					
Property Management Service Contract	10,200.00	10,200.00	0.00	0.00%	10,200.00
Management Administrative Supplies	335.42	500.00	164.58	32.92%	500.00
Bank Fees	15.00	0.00	-15.00	0.00%	0.00
Office Supplies	69.85	500.00	430.15	86.03%	500.00
Website	595.32	600.00	4.68	0.78%	600.00
Postage	139.20	0.00	-139.20	0.00%	0.00
Total ADMINISTRATION & MANAGEMENT	11,354.79	11,800.00	445.21	3.77%	11,800.00
BUILDING MAINTENANCE & REPAIRS					
Elevator Service Contract	4,464.00	4,644.00	180.00	3.88%	4,644.00

Annual Budget - Comparative

Account Name	YTD Actual	YTD Budget	YTD \$ Var.	YTD % Var.	Annual Budget
Exterminating / Pest Control Contract	3,192.00	3,192.00	0.00	0.00%	3,192.00
Asset Preservation	12,760.73	9,750.00	-3,010.73	-30.88%	9,750.00
Door Replacement	0.00	20,000.00	20,000.00	100.00%	20,000.00
Roof Maintenance/Repair	0.00	5,000.00	5,000.00	100.00%	5,000.00
Total BUILDING MAINTENANCE & REPAIRS	20,416.73	42,586.00	22,169.27	52.06%	42,586.00
TAXES / FEES / PERMITS					
Corporate Filing Fees	122.50	61.00	-61.50	-100.82%	61.00
Fees to Division	208.00	208.00	0.00	0.00%	208.00
Fees/Permits/Inspections	2,364.86	700.00	-1,664.86	-237.84%	700.00
Total TAXES / FEES / PERMITS	2,695.36	969.00	-1,726.36	-178.16%	969.00
UTILITIES					
Diesel	418.89	1,500.00	1,081.11	72.07%	1,500.00
Electricity	12,725.52	13,000.00	274.48	2.11%	13,000.00
Water	26,010.86	27,930.00	1,919.14	6.87%	27,930.00
Sewer	18,237.10	21,000.00	2,762.90	13.16%	21,000.00
Trash & Recycling	1,064.64	1,070.00	5.36	0.50%	1,070.00
Telephone	2,008.85	2,000.00	-8.85	-0.44%	2,000.00
Total UTILITIES	60,465.86	66,500.00	6,034.14	9.07%	66,500.00
Emergent Repairs / Building Maintenance					
Emergent Repairs, Other	12,603.42	30,000.00	17,396.58	57.99%	30,000.00
Building Maintenance & Repairs	3,331.00	0.00	-3,331.00	0.00%	0.00
Building Materials & Supplies	2,453.34	0.00	-2,453.34	0.00%	0.00
Gate / Locks Repair & Maintenance	1,998.67	0.00	-1,998.67	0.00%	0.00
Fitness Equipment Maintenance & Repairs	342.40	0.00	-342.40	0.00%	0.00
Pool/Spa Emergent Repairs	4,954.00	0.00	-4,954.00	0.00%	0.00
Total Emergent Repairs / Building Maintenance	25,682.83	30,000.00	4,317.17	14.39%	30,000.00
POOL & SPA					
Pool/Spa Service Contract	5,160.00	5,160.00	0.00	0.00%	5,160.00
Total POOL & SPA	5,160.00	5,160.00	0.00	0.00%	5,160.00
CONTINGENCY					
Contingency	0.00	6,000.00	6,000.00	100.00%	6,000.00
Total CONTINGENCY	0.00	6,000.00	6,000.00	100.00%	6,000.00
MARINA EXPENSE					
Slip User Expense	678.60	700.00	21.40	3.06%	700.00
Total MARINA EXPENSE	678.60	700.00	21.40	3.06%	700.00
RESERVE					
Reserve Contribution	74,256.00	74,256.00	0.00	0.00%	74,256.00
Reserve Site & Grounds					
Asphalt - Resurface	4,995.00	0.00	-4,995.00	0.00%	0.00
Total Reserve Site & Grounds	4,995.00	0.00	-4,995.00	0.00%	0.00

Annual Budget - Comparative

Account Name	YTD Actual	YTD Budget	YTD \$ Var.	YTD % Var.	Annual Budget
Total RESERVE	79,251.00	74,256.00	-4,995.00	-6.73%	74,256.00
Total Operating Expense	366,802.07	396,940.00	30,137.93	7.59%	396,940.00
Total Operating Income	396,388.23	396,240.00	148.23	0.04%	396,240.00
Total Operating Expense	366,802.07	396,940.00	30,137.93	7.59%	396,940.00
NOI - Net Operating Income	29,586.16	-700.00	30,286.16	4,326.59%	-700.00
Other Income					
Estoppel Fee Income	848.00	0.00	848.00	0.00%	0.00
Other Income	1,055.00	0.00	1,055.00	0.00%	0.00
Operating Acct Interest Earned	338.21	0.00	338.21	0.00%	0.00
Marina Acct Interest Earned	5.33	0.00	5.33	0.00%	0.00
Slip Users Common Surplus Contributions	0.00	700.00	-700.00	-100.00%	700.00
Total Other Income	2,246.54	700.00	1,546.54	220.93%	700.00
Net Other Income	2,246.54	700.00	1,546.54	220.93%	700.00
Total Income	398,634.77	396,940.00	1,694.77	0.43%	396,940.00
Total Expense	366,802.07	396,940.00	30,137.93	7.59%	396,940.00
Net Income	31,832.70	0.00	31,832.70	0.00%	0.00

General Ledger

Properties: River Bend Condominium Association of Brevard, Inc - 3360 S Atlantic Ave OFFICE Cocoa Beach, FL 32931

Created By: All

GL Accounts: 1160: Reserve Cash

Exclude Zero Dollar Receipts From Cash Accounts: Yes

Date Range: 01/01/2023 to 12/31/2023

Accounting Basis: Cash

Show Reversed Transactions: No

Date	Debit	Credit	Balance	Description
1160 - Reserve Cash				
Starting Balance			77,978.71	
01/08/2023	6,188.00		84,166.71	Monthly Reserve Transfer 2023
01/31/2023	138.96		84,305.67	Interest Earned
02/20/2023	6,188.00		90,493.67	Monthly Reserve Transfer 2023
02/28/2023	130.83		90,624.50	Interest Earned
03/01/2023	6,188.00		96,812.50	Monthly Reserve Transfer 2023
03/31/2023	168.91		96,981.41	Interest Earned
04/04/2023	6,188.00		103,169.41	Monthly Reserve Transfer 2023
04/19/2023		6,500.00	96,669.41	Spa Heater Replacement
04/30/2023	205.49		96,874.90	Interest Earned
05/01/2023	6,188.00		103,062.90	Monthly Reserve Transfer 2023 May
05/04/2023	6,188.00		109,250.90	Monthly Reserve Transfer 2023 June
05/04/2023	6,188.00		115,438.90	Monthly Reserve Transfer 2023 July
05/31/2023	284.42		115,723.32	Interest Earned
06/30/2023	283.88		116,007.20	Interest Earned
07/31/2023	299.64		116,306.84	Interest Earned
08/02/2023	6,188.00		122,494.84	Monthly Reserve Transfer 2023
08/10/2023	114.91		122,609.75	Interest Earned
08/31/2023	191.31		122,801.06	Interest Earned
09/01/2023		4,995.00	117,806.06	Asphalt Restoration
09/07/2023	6,188.00		123,994.06	Monthly Reserve Transfer 2023
10/01/2023	292.31		124,286.37	Interest Earned
10/31/2023	316.28		124,602.65	Interest Earned
10/31/2023	6,188.00		130,790.65	OCT RESERVE TRANSFER
10/31/2023	6,188.00		136,978.65	NOV RESERVE TRANSFER
10/31/2023	6,188.00		143,166.65	DEC RESERVE TRANSFER
11/29/2023		100,000.00	43,166.65	TRANSFER FROM X8129 TO X6969 open CD
11/30/2023	327.82		43,494.47	Interest Earned
12/31/2023	36.96		43,531.43	Interest Earned
Net Change			-34,447.28	
	77,047.72	111,495.00	43,531.43	
Total	77,047.72	111,495.00	43,531.43	

General Ledger

Properties: River Bend Condominium Association of Brevard, Inc - 3360 S Atlantic Ave OFFICE Cocoa Beach, FL 32931

Created By: All

GL Accounts: 1161: Reserve Choice Savings

Exclude Zero Dollar Receipts From Cash Accounts: Yes

Date Range: 01/01/2023 to 12/31/2023

Accounting Basis: Cash

Show Reversed Transactions: No

Date	Debit	Credit	Balance	Description
1161 - Reserve Choice Savings				
Starting Balance			125,427.50	
01/02/2023	37.29		125,464.79	Interest Earned
02/28/2023	37.30		125,502.09	Interest Earned
03/31/2023	33.70		125,535.79	Interest Earned
04/02/2023	36.12		125,571.91	Interest Earned
05/31/2023	345.42		125,917.33	Interest Earned
06/09/2023	444.54		126,361.87	Interest Earned
07/09/2023	418.18		126,780.05	Interest Earned
08/09/2023	433.57		127,213.62	Interest Earned
08/10/2023	14.02		127,227.64	Interest Earned
09/08/2023	406.99		127,634.63	Interest Earned
10/31/2023	422.39		128,057.02	Interest Earned
11/09/2023	437.94		128,494.96	Interest Earned
12/31/2023	425.24		128,920.20	Interest Earned
Net Change			3,492.70	
	3,492.70	0.00	128,920.20	
Total	3,492.70	0.00	128,920.20	

General Ledger

Properties: River Bend Condominium Association of Brevard, Inc - 3360 S Atlantic Ave OFFICE Cocoa Beach, FL 32931

Created By: All

GL Accounts: 1170: Marina Operating

Exclude Zero Dollar Receipts From Cash Accounts: Yes

Date Range: 01/01/2023 to 12/31/2023

Accounting Basis: Cash

Show Reversed Transactions: No

Date	Debit	Credit	Balance	Description
1170 - Marina Operating				
Starting Balance			1,587.01	
01/31/2023	0.34		1,587.35	Interest Earned
02/28/2023	0.30		1,587.65	Interest Earned
03/31/2023	0.34		1,587.99	Interest Earned
04/30/2023	0.33		1,588.32	Interest Earned
05/31/2023	0.40		1,588.72	Interest Earned
06/30/2023	0.39		1,589.11	Interest Earned
07/31/2023	0.45		1,589.56	Interest Earned
08/10/2023	0.22		1,589.78	Interest Earned
08/31/2023	0.45		1,590.23	Interest Earned
10/01/2023	0.68		1,590.91	Interest Earned
10/31/2023	0.65		1,591.56	Interest Earned
11/03/2023		678.60	912.96	
11/30/2023	0.40		913.36	Interest Earned
11/30/2023		15.00	898.36	Bank Fee
12/19/2023	15.00		913.36	reimbursement bank fee
12/31/2023	0.38		913.74	Interest Earned
Net Change			-673.27	
	20.33	693.60	913.74	
Total	20.33	693.60	913.74	

General Ledger

Properties: River Bend Condominium Association of Brevard, Inc - 3360 S Atlantic Ave OFFICE Cocoa Beach, FL 32931

Created By: All

GL Accounts: 1190: Reserve Cash CD Account 2

Exclude Zero Dollar Receipts From Cash Accounts: Yes

Date Range: 01/01/2023 to 12/31/2023

Accounting Basis: Cash

Show Reversed Transactions: No

Date	Debit	Credit	Balance	Description
1190 - Reserve Cash CD Account 2				
Starting Balance			0.00	
05/22/2023	50,000.00		50,000.00	opening balance CDAR
08/01/2023	296.64		50,296.64	Interest Earned
08/31/2023	30.47		50,327.11	Interest Earned
11/22/2023		50,678.64	-351.53	close out CDAR 11/24/23 transfer
11/30/2023	351.53		0.00	Interest Earned
Net Change			0.00	
	50,678.64	50,678.64	0.00	
Total	50,678.64	50,678.64	0.00	