

The Riverview Association, Inc.
2022 Approved Operating & Reserve Budget
January 1 - December 31, 2022

	2021 Approved Budget	9/30/21 Actual	2021 Projected Actual	2022 Approved Budget
Income				
5010 Assessment Income	220,168.00	164,301.00	220,168.00	230,740.00
5030 Sales & Rental Income	0.00	200.00	200.00	0.00
5040 Other Income	0.00	150.00	150.00	0.00
5045 Late Fees	0.00	127.45	127.45	0.00
5200 Garage/Carport Fee	0.00	162.00	162.00	0.00
Total Income	\$220,168.00	\$164,940.45	\$220,807.45	\$230,740.00
Expense				
7010 Water & Sewer	31,000.00	22,015.00	33,023.00	33,000.00
7050 Electricity	4,500.00	3,422.00	5,133.00	4,800.00
7070 Cable	20,335.00	16,618.00	24,927.00	24,000.00
7140 Fire Alarm/Extinguisher	1,000.00	772.00	1,158.00	1,000.00
7150 Insurance	45,000.00	33,262.00	49,378.00	50,000.00
7200 Elevator Maintenance	5,500.00	521.00	781.00	5,500.00
7210 Pest Control	1,500.00	1,125.00	1,688.00	1,545.00
7240 Landscaping Contract	6,000.00	5,090.00	7,635.00	7,200.00
7245 Landscaping Supplies/Maint.	5,900.00	2,306.00	3,460.00	7,500.00
7350 Common Area Maintenance & Repair	6,250.00	13,954.00	20,931.00	6,500.00
7355 Unit Repairs	5,000.00	404.00	606.00	500.00
7360 Master Keys	200.00	32.00	48.00	200.00
7365 Appliance Purchase & Repair	3,110.00	2,331.00	3,496.00	3,000.00
7400 Janitorial Salary	9,500.00	7,040.00	10,560.00	9,701.00
7405 Handyman/Maint. Salary	23,000.00	20,500.00	28,750.00	22,975.00
7410 Janitorial Supplies	200.00	74.00	111.00	200.00
7455 Roof Repairs	250.00	0.00	0.00	250.00
7460 Legal Expense	8,000.00	2,716.00	4,074.00	6,000.00
7470 Accounting & Auditing	2,000.00	1,545.00	2,318.00	2,000.00
7480 Management	10,000.00	7,855.00	11,783.00	12,669.00
7490 Postage, Printing, Record Storage	750.00	1,071.00	1,607.00	1,000.00
7500 Fees, Dues & Licenses	400.00	61.00	92.00	400.00
7505 State License	550.00	136.00	204.00	550.00
7520 Income Taxes	2,000.00	590.00	885.00	1,000.00
7530 Telephone	1,500.00	1,609.00	2,413.00	2,000.00
7800 Renovation	1,500.00	0.00	0.00	2,000.00
7810 Special Projects	25,000.00	27,472.00	27,472.00	25,000.00
7980 Website	200.00	245.00	367.00	250.00
Total Expenses before Reserves	220,145.00	172,766.00	242,900.00	230,740.00
Reserves	37,720.00	28,290.00	37,720.00	37,712.00
Total Expenses and Reserves	257,865.00	201,056.00	280,620.00	268,452.00

The Riverview Association, Inc.
Reserves for Capital Expenditures and
Deferred Maintenance 2022

ASSET	ESTIMATED LIFE (YRS)	REPLACEMENT COST	ESTIMATED LIFE (YRS) REMAINING	ESTIMATED BALANCE 12/31/21	STATUTORY FULL FUNDING
Elevator modernization	50	231,750.00	9	180,000.00	190,035.00
Roof Replacement	40	272,950.00	32	46,375.00	54,590.00
Exterior Carpet Replace	9	40,170.00	8	1,000.00	4,463.00
Lobby Doors Replace	40	10,300.00	3	9,000.00	9,528.00
Building Ext. Painting	10	82,400.00	0	72,000.00	82,400.00
Awning Cover Replace	20	22,145.00	16	3,225.00	4,429.00
Parking Lot Paving/Resurf	15	61,800.00	0	59,349.00	61,800.00
TOTAL		\$721,515.00		\$370,949.00	\$407,245.00

BUDGET NOTES:

The budget represents the estimated cost of operating the Association. These figures are estimates only.