

Riverfront Master Association Approved Budget 2020

	2019 Approved Budget	2020 Approved Budget
<u>Revenues</u>		
Operating Assessments	2,469,024	2,521,233
Replacement Assessments-Common Areas	285,771	307,586
Vacation Club Access Fee	252,831	258,141
Late Payment Fees	-	-
Interest Income-Operating	1,500	1,500
Interest Income- Rplcmnt Reserv	5,000	5,000
TOTAL REVENUES	3,014,127	3,093,459
<u>Administrative Expenses</u>		
Accounting Fees	26,497	27,055
Audit & Tax	7,300	4,100
Legal & Professional Fees	2,000	2,000
Management Fees (7.5% Excluding Hotel Dues)	183,840	188,743
Office Supplies	600	600
Board/Meeting Expenses	1,500	1,500
Income Taxes	-	-
Total Administrative	221,738	223,997
<u>Other Expenses</u>		
Transportation Expense	55,000	55,000
Vacation Club Access Fee Exp	252,831	258,141
Total Other Expenses	307,831	313,140
<u>Operating Expenses</u>		
Shared Access Easement:		
Lobby/Public Areas/Porte Cochere & Entry Areas		
Hotel Dues - Shared Access Areas	121,249	125,008
Common Area Cleaning	179,254	184,717
Cable TV	1,849	2,335
Music/Holiday Decorations/Floral Arrangements	72,409	73,000
Insurance	6,234	6,673
Insurance Deductible	-	-

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Landscaping		
Landscaping	57,800	58,100
Maintenance		
Contract Services	8,000	9,000
Pest Control	1,900	2,000
Repair & Maintenance Supplies & Parts	13,050	13,050
Repair & Maintenance Labor	90,142	92,396
Natural Gas/ Snow Melt	25,839	26,356
Snow Removal	9,000	12,000
Total Shared Access Easement Expenses	586,727	604,636
Shared Access Easement Reserve	73,747	77,434
<u>Hotel Services Easement</u>		
FD/Bellmen/Service Express/Valet Parking	1,130,000	1,180,000
Hotel Services Easement Reserve	14,979	15,728
Total Hotel Services Easement Expenses	1,130,000	1,180,000
<u>Recreational Facilities Easement</u>		
Fitness/Ski Valet/Pool	935,000	964,000
Total Recreatonal Facilities Easement	935,000	964,000
Recreational Facilities Reserve	155,072	165,927

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<u>Shared Parking Easement</u>		
Garage - Net	(469,000)	(516,000)
Total Shared Parking Easement	(469,000)	(516,000)
Shared Parking Easement Reserve	26,741	31,741
<u>Hotel Parking Access Improvements Easement</u>		
Road/Gate Maintenance	8,900	8,900
Drive Lane Cleaning	2,160	2,200
Total Parking Easement Expenses	11,060	11,100
Parking Access Easement Reserve	15,233	16,756
TOTAL OPERATING EXPENSES	2,723,355	2,780,874
TOTAL RESERVE EXPENSES	285,771	307,586
RESERVE INTEREST EXPENSE	5,000	5,000
NET INCOME/(LOSS)	0	-

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Overall Dues Inc	Reserve
2010	35.5%
2011	5.0%
2012	18.9%
2013	22.2%
2014	14.6%
2015	3.0%
2016	10.3%
2017	10.6%
2018	8.2%
2019	6.8%
2020	7.6%
Average	13.5%