



THE RESIDENCES AT
RIVERFRONT

Riverfront Master Association Approved Budget 2021

	2020 Approved Budget	2021 Approved Budget
Revenues		
Operating Assessments	2,521,233	2,609,588
2020 Surplus		65,435
Replacement Assessments-Common Areas	307,586	324,764
Vacation Club Access Fee	175,536	178,871
Late Payment Fees	-	-
Interest Income-Operating	1,500	2,100
Interest Income- Rplcmnt Reserv	5,000	6,000
Total Revenues	3,010,854	3,186,758
Administrative Expenses		
Accounting Fees	27,055	27,573
Audit & Tax	4,100	5,600
Legal & Professional Fees	2,000	2,000
Management Fees (7.5% Excluding Hotel Dues)	188,743	200,432
Office Supplies	600	600
Board/Meeting Expenses	1,500	1,500
Income Taxes	-	-
Total Administrative	223,997	237,705
Other Expenses		
Transportation Expense	55,000	55,000
Vacation Club Access Fee Exp	175,536	178,871
Total Other Expenses	230,535	233,871
Operating Expenses		
Shared Access Easement:		
Lobby/Public Areas/Porte Cochere & Entry Areas		
Hotel Dues - Shared Access Areas	125,008	129,027
Common Area Cleaning	184,717	192,546

Cable TV	2,335	2,502
Music/Holiday Decorations/Floral Arrangements	73,000	73,000
Insurance	6,673	7,865
Insurance Deductible	-	-
Landscaping		
Landscaping	58,100	58,100
Maintenance		
Contract Services	9,000	9,000
Pest Control	2,000	1,900
Repair & Maintenance Supplies & Parts	13,050	12,033
Repair & Maintenance Labor	92,396	75,771
Natural Gas/ Snow Melt	26,356	26,883
Snow Removal	12,000	14,000
Total Shared Access Easement Expenses	604,636	602,627
Shared Access Easement Reserve	77,434	83,000
Hotel Services Easement		
FD/Bellmen/Service Express/Valet Parking	1,180,000	1,180,000
Hotel Services Easement Reserve	15,728	14,000
Total Hotel Services Easement Expenses	1,180,000	1,180,000
Recreational Facilities Easement		
Fitness/Ski Valet/Pool	964,000	1,078,000
Common Area Cleaning		16,272
Repair & Maintenance Supplies & Parts		1,017
Repair & Maintenance Labor		6,403
Total Recreational Facilities Easement	964,000	1,101,692
Recreational Facilities Reserve	165,927	171,264
Shared Parking Easement		
Garage - Net	(516,000)	(511,000)
Total Shared Parking Easement	(516,000)	(511,000)
Shared Parking Easement Reserve	31,741	33,500
Hotel Parking Access Improvements Easement		

Road/Gate Maintenance	8,900	8,900
Drive Lane Cleaning	2,200	2,200
Total Parking Easement Expenses	11,100	11,100
Parking Access Easement Reserve	16,756	23,000
TOTAL OPERATING EXPENSES	2,698,269	2,855,994
TOTAL RESERVE EXPENSES	307,586	324,764
RESERVE INTEREST EXPENSE	5,000	6,000
NET INCOME/(LOSS)	-	-

Overall Dues Increase YOY	Operating	Reserve
2010	7.7%	35.5%
2011	12.5%	5.0%
2012	0.4%	18.9%
2013	-0.2%	22.2%
2014	5.5%	14.6%
2015	5.2%	3.0%
2016	3.1%	10.3%
2017	2.4%	10.6%
2018	2.7%	8.2%
2019	2.8%	6.8%
2020	2.7%	7.6%
2021	6.0%	5.6%
Average	4.2%	12.4%