

RIVIERA GARDENS HOMEOWNERS ASSOCIATION
BALANCE SHEET
Year End December 31, 2024
As Of 02/29/24

A S S E T S
CURRENT ASSETS

	OPERATING		
1002	PACIFIC WESTERN - CHECKING	\$	92,090.53
1005	PACIFIC WESTERN BANK - OTHER		588.90
1008	PACIFIC WESTERN BANK - CHECKING		1,120.50
1012	PETTY CASH SUSPENSE		3,002.00
1014	PACIFIC WESTERN - FIRE		507,709.53

	TOTAL OPERATING CASH	\$	604,511.46
	RESERVES		
1202	PACIFIC WESTERN BANK - RESERVE	\$	69,177.51
1207	BANC OF CALIFORNIA - CD'S		614,073.56
1270	INTEREST RECEIVABLE - RESERVES		5,966.42
1275	DUE (TO)/FROM OPERATING		222,416.84

	TOTAL RESERVE CASH	\$	911,634.33
	OTHER ASSETS		
1280	ACCOUNTS RECEIVABLE	\$	60,620.90
1290	OTHER RECEIVABLES		4,350.89
1299	ALLOWANCE FOR BAD DEBTS		(22,721.96)
1300	PREPAID INSURANCE		18,883.30
1309	PREPAID TAXES		300.00

	TOTAL OTHER ASSETS	\$	61,433.13

	TOTAL ASSETS	\$	1,577,578.92
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RIVIERA GARDENS HOMEOWNERS ASSOCIATION

BALANCE SHEET

Year End December 31, 2024

As Of 02/29/24

LIABILITIES

CURRENT LIABILITES

2020	ACCOUNTS PAYABLE	\$	240,167.93	
2025	OTHER PAYABLES		16,896.16	
2030	BUILDING RECONSTRUCTION PAYABI		213,426.95	
2075	DUE TO / FROM RESERVES		222,416.84	
2100	PREPAID ASSESSMENTS		32,247.53	

	TOTAL CURRENT LIABILITIES	\$		725,155.41

RESERVES & EQUITY

	RESERVE FUNDS	\$	911,634.33	

	TOTAL RESERVES	\$		911,634.33

EQUITY

	PRIOR YEAR SURPLUS/(DEFICIT)	\$	(70,600.45)	
	CURRENT YR SURPLUS/(DEFICIT)		11,389.63	

	TOTAL EQUITY	\$		(59,210.82)

	TOTAL LIAB, RESERVES & EQUITY	\$		1,577,578.92
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RIVIERA GARDENS HOMEOWNERS ASSOCIATION
STATEMENT OF INCOME AND EXPENSES
Year End December 31, 2024
For The Period 02/01/24 To 02/29/24

	Current-Prd Actual	Current-Prd Budget	Variance	Year-To-Date Actual	Year-To-Date Budget	Variance	Annual Budget	
INCOME								
4001	HOMEOWNERS ASSESSMENTS	\$ 95,001.57	\$ 95,001.57	\$ 0.00	\$ 190,003.14	\$ 190,003.14	\$ 0.00	\$ 1,140,018.84
4006	VIOLATION INCOME	0.00	50.00	(50.00)	0.00	100.00	(100.00)	600.00
4008	COLLECTION REIMBURSEMENT	0.00	195.00	(195.00)	0.00	390.00	(390.00)	2,340.00
4009	LATE CHARGES	0.00	375.00	(375.00)	0.00	750.00	(750.00)	4,500.00
4015	INTEREST - OPERATING	0.00	87.50	(87.50)	99.07	175.00	(75.93)	1,050.00
4016	INTEREST - RESERVE ACCOUNT	2,315.87	30.00	2,285.87	4,685.57	60.00	4,625.57	360.00
4018	STORAGE INCOME	700.00	1,440.00	(740.00)	700.00	2,880.00	(2,180.00)	17,280.00
4022	MISCELLANEOUS INCOME	0.00	275.67	(275.67)	0.00	551.34	(551.34)	3,308.00
	TOTAL INCOME	\$ 98,017.44	\$ 97,454.74	\$ 562.70	\$ 195,487.78	\$ 194,909.48	\$ 578.30	\$ 1,169,456.84
EXPENSES								
GENERAL & ADMINISTRATION								
5000	INSURANCE	\$ 9,126.01	\$ 9,572.00	\$ 445.99	\$ 18,881.40	\$ 19,144.00	\$ 262.60	\$ 127,160.00
5003	INSPECTOR OF ELECTIONS	0.00	0.00	0.00	954.40	1,070.00	115.60	2,690.00
5010	LEGAL FEES	1,462.50	556.00	(906.50)	3,477.50	2,112.00	(1,365.50)	10,847.00
5012	LEGAL - COLLECTIONS	0.00	111.00	111.00	0.00	222.00	222.00	1,332.00
5015	MANAGEMENT FEE	3,950.00	4,300.00	350.00	9,005.00	8,600.00	(405.00)	51,600.00
5020	OFFICE SUPPLIES	347.30	250.00	(97.30)	1,175.93	500.00	(675.93)	7,450.00
5021	MISCELLANEOUS	93.56	500.00	406.44	1,752.43	1,000.00	(752.43)	6,159.00
5023	END OF YEAR CLOSE	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
5024	CIVIL CODE 4041	0.00	0.00	0.00	0.00	0.00	0.00	2,080.00
5026	RESERVE STUDY	0.00	0.00	0.00	0.00	0.00	0.00	3,300.00
5030	LICENSE & PERMITS	0.00	0.00	0.00	0.00	0.00	0.00	6,400.00
5038	PAYROLL TAXES	846.06	303.00	(543.06)	1,749.08	606.00	(1,143.08)	3,833.00
5045	AUDIT/TAX	0.00	0.00	0.00	0.00	0.00	0.00	2,550.00
5047	PROFESSIONAL FEE	358.20	543.00	184.80	579.90	1,086.00	506.10	7,163.00
5087	FRANCHISE TAXES	0.00	0.00	0.00	0.00	0.00	0.00	750.00
5088	FEDERAL TAXES	0.00	0.00	0.00	0.00	0.00	0.00	(300.00)
	TOTAL GENERAL & ADMINISTRATION	\$ 16,183.63	\$ 16,135.00	\$ (48.63)	\$ 37,575.64	\$ 34,340.00	\$ (3,235.64)	\$ 234,014.00
LAND MAINTENANCE								
5200	LANDSCAPE CONTRACT SERVICE	\$ 16,300.00	\$ 16,300.00	\$ 0.00	\$ 32,600.00	\$ 32,600.00	\$ 0.00	\$ 195,600.00
5210	LANDSCAPE EXTRAS	0.00	100.00	100.00	584.29	200.00	(384.29)	4,850.00
5215	NEW PLANTS	0.00	300.00	300.00	0.00	600.00	600.00	7,600.00
5220	ANNUAL SEED	0.00	0.00	0.00	0.00	0.00	0.00	7,500.00
5225	FERTILIZER / MULCH	0.00	16,730.00	16,730.00	0.00	16,960.00	16,960.00	23,010.00
5227	HERBICIDE/INSECT	0.00	0.00	0.00	0.00	0.00	0.00	4,900.00
5230	ANNUAL COLOR	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00
5240	IRRIGATION REPAIRS	0.00	2,050.00	2,050.00	542.45	2,600.00	2,057.55	16,600.00
5245	TREE TRIMMING	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
	TOTAL LAND MAINTENANCE	\$ 16,300.00	\$ 35,480.00	\$ 19,180.00	\$ 33,726.74	\$ 52,960.00	\$ 19,233.26	\$ 262,560.00

RIVIERA GARDENS HOMEOWNERS ASSOCIATION
STATEMENT OF INCOME AND EXPENSES
Year End December 31, 2024
For The Period 02/01/24 To 02/29/24

	Current-Prd Actual	Current-Prd Budget	Variance	Year-To-Date Actual	Year-To-Date Budget	Variance	Annual Budget
REPAIRS & MAINTENANCE							
5800 POOL CONTRACT SERVICE	\$ 1,570.00	\$ 1,817.09	\$ 247.09	\$ 3,140.00	\$ 3,634.18	\$ 494.18	\$ 21,805.00
5805 POOL EQUIPMENT REPAIRS	0.00	568.00	568.00	869.12	1,136.00	266.88	6,816.00
5810 LIGHTING MAINTENANCE	0.00	0.00	0.00	0.00	85.00	85.00	340.00
5812 ELECTRICAL REPAIRS	0.00	560.00	560.00	0.00	1,120.00	1,120.00	6,720.00
5815 LIGHTING SUPPLIES	0.00	0.00	0.00	768.29	0.00	(768.29)	0.00
5820 ROOF REPAIRS	0.00	0.00	0.00	0.00	456.00	456.00	1,824.00
5823 PAINTING	0.00	0.00	0.00	0.00	300.00	300.00	1,200.00
5825 MAINTENANCE CONTRACT	3,357.22	3,960.00	602.78	6,714.44	7,920.00	1,205.56	48,020.00
5830 MAINTENANCE MATERIALS	1,798.67	1,070.00	(728.67)	3,861.99	2,140.00	(1,721.99)	12,840.00
5835 KEYS & LOCKS	0.00	32.00	32.00	0.00	64.00	64.00	384.00
5840 BUILDINGS & GROUNDS	0.00	310.00	310.00	0.00	620.00	620.00	5,620.00
5845 PEST CONTROL	0.00	500.00	500.00	0.00	1,250.00	1,250.00	7,000.00
5855 FIRE EXTINGUISHERS	0.00	0.00	0.00	0.00	140.00	140.00	2,160.00
5860 PLUMBING REPAIRS	815.40	280.00	(535.40)	1,678.15	560.00	(1,118.15)	3,360.00
5870 REPAIRS & MAINTENANCE	0.00	1,052.00	1,052.00	0.00	2,104.00	2,104.00	12,624.00
5880 GATE MAINTENANCE	0.00	438.00	438.00	3,508.88	876.00	(2,632.88)	5,256.00
	<u>7,541.29</u>	<u>10,587.09</u>	<u>3,045.80</u>	<u>20,540.87</u>	<u>22,405.18</u>	<u>1,864.31</u>	<u>135,969.00</u>
PROPERTY PROTECTION							
6100 PROPERTY PROTECTION	\$ 0.00	\$ 100.00	\$ 100.00	\$ 0.00	\$ 200.00	\$ 200.00	\$ 1,200.00
	<u>0.00</u>	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>200.00</u>	<u>200.00</u>	<u>1,200.00</u>
UTILITIES							
6000 WATER	\$ 5,000.54	\$ 2,603.00	\$ (2,397.54)	\$ 6,172.83	\$ 5,206.00	\$ (966.83)	\$ 97,426.84
6005 GAS	4,974.28	7,347.00	2,372.72	12,794.05	14,696.00	1,901.95	45,007.00
6010 ELECTRICITY	3,147.87	2,172.00	(975.87)	6,663.66	4,344.00	(2,319.66)	37,046.00
6015 REFUSE DISPOSAL	3,832.07	3,752.00	(80.07)	7,860.25	7,504.00	(356.25)	44,921.00
6020 TELEPHONE	1,559.05	1,252.00	(307.05)	3,070.88	2,504.00	(566.88)	10,953.00
6021 INTERNET SERVICES	0.00	0.00	0.00	1,007.66	0.00	(1,007.66)	0.00
	<u>18,513.81</u>	<u>17,126.00</u>	<u>(1,387.81)</u>	<u>37,569.33</u>	<u>34,254.00</u>	<u>(3,315.33)</u>	<u>235,353.84</u>
	<u>58,538.73</u>	<u>79,428.09</u>	<u>20,889.36</u>	<u>129,412.58</u>	<u>144,159.18</u>	<u>14,746.60</u>	<u>869,096.84</u>
RESERVES							
9000 RESERVE CONTRIBUTION	\$ 25,000.00	\$ 25,000.00	\$ 0.00	\$ 50,000.00	\$ 50,000.00	\$ 0.00	\$ 300,000.00
9010 RESERVE INTEREST	2,315.87	30.00	(2,285.87)	4,685.57	60.00	(4,625.57)	360.00
	<u>27,315.87</u>	<u>25,030.00</u>	<u>(2,285.87)</u>	<u>54,685.57</u>	<u>50,060.00</u>	<u>(4,625.57)</u>	<u>300,360.00</u>
	<u>85,854.60</u>	<u>104,458.09</u>	<u>18,603.49</u>	<u>184,098.15</u>	<u>194,219.18</u>	<u>10,121.03</u>	<u>1,169,456.84</u>
	<u>12,162.84</u>	<u>(7,003.35)</u>	<u>19,166.19</u>	<u>11,389.63</u>	<u>690.30</u>	<u>10,699.33</u>	<u>0.00</u>

**RIVIERA GARDENS HOMEOWNERS ASSOCIATION
STATEMENT OF INCOME AND EXPENSES**

Year End December 31, 2024

For The Period 01/01/24 To 02/29/24

	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	Y-T-D Budget	Variance
INCOME															
4001 HOMEOWNERS ASSESS	95,002	95,002	0	0	0	0	0	0	0	0	0	0	190,003	190,003	0
4006 VIOLATION INCOME	0	0	0	0	0	0	0	0	0	0	0	0	0	100	(100)
4008 COLLECTION REIMBURS	0	0	0	0	0	0	0	0	0	0	0	0	0	390	(390)
4009 LATE CHARGES	0	0	0	0	0	0	0	0	0	0	0	0	0	750	(750)
4015 INTEREST - OPERATING	99	0	0	0	0	0	0	0	0	0	0	0	99	175	(76)
4016 INTEREST - RESERVE AC	2,370	2,316	0	0	0	0	0	0	0	0	0	0	4,686	60	4,626
4018 STORAGE INCOME	0	700	0	0	0	0	0	0	0	0	0	0	700	2,880	(2,180)
4022 MISCELLANEOUS INCOM	0	0	0	0	0	0	0	0	0	0	0	0	0	551	(551)
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TOTAL INCOME	97,470	98,017	0	0	0	0	0	0	0	0	0	0	195,488	194,909	578
EXPENSES															
GENERAL & ADMINISTRATION															
5000 INSURANCE	9,755	9,126	0	0	0	0	0	0	0	0	0	0	18,881	19,144	263
5003 INSPECTOR OF ELECTRIC	954	0	0	0	0	0	0	0	0	0	0	0	954	1,070	116
5010 LEGAL FEES	2,015	1,463	0	0	0	0	0	0	0	0	0	0	3,478	2,112	(1,366)
5012 LEGAL - COLLECTIONS	0	0	0	0	0	0	0	0	0	0	0	0	0	222	222
5015 MANAGEMENT FEE	5,055	3,950	0	0	0	0	0	0	0	0	0	0	9,005	8,600	(405)
5020 OFFICE SUPPLIES	829	347	0	0	0	0	0	0	0	0	0	0	1,176	500	(676)
5021 MISCELLANEOUS	1,659	94	0	0	0	0	0	0	0	0	0	0	1,752	1,000	(752)
5038 PAYROLL TAXES	903	846	0	0	0	0	0	0	0	0	0	0	1,749	606	(1,143)
5047 PROFESSIONAL FEE	222	358	0	0	0	0	0	0	0	0	0	0	580	1,086	506
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TOTAL GENERAL & ADM	21,392	16,184	0	0	0	0	0	0	0	0	0	0	37,576	34,340	(3,236)
LAND MAINTENANCE															
5200 LANDSCAPE CONTRACT	16,300	16,300	0	0	0	0	0	0	0	0	0	0	32,600	32,600	0
5210 LANDSCAPE EXTRAS	584	0	0	0	0	0	0	0	0	0	0	0	584	200	(384)
5215 NEW PLANTS	0	0	0	0	0	0	0	0	0	0	0	0	0	600	600
5225 FERTILIZER / MULCH	0	0	0	0	0	0	0	0	0	0	0	0	0	16,960	16,960
5240 IRRIGATION REPAIRS	542	0	0	0	0	0	0	0	0	0	0	0	542	2,600	2,058
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TOTAL LAND MAINTENAN	17,427	16,300	0	0	0	0	0	0	0	0	0	0	33,727	52,960	19,233

