

## 2025 Financial Plan – Goals and Strategy

While it is good news that we expect to be cash positive, however small, we still must plan for 2025 in a similar manner as we did for 2024. You will see that the 2025 Budget is very like that of 2024, with similar goals. The following are key points of the Plan:

- 1) The Financial Committee has recommended the specification of our cash available to spend for two primary purposes: Operations and Infrastructure.
- 2) For purposes of Operations, the target is to maintain no less than **\$70,000**, which is the approximate cash outlay for one month, to cover fluctuations in the normal course of business, and to provide buffer in case of unexpected, urgent expenditures.
- 3) The balance of cash available to spend, along with the positive cash generated in the base budget, will be primarily allocated to an Infrastructure/Investment Fund for the purposes of maintenance and investment, for projects not ready to be specified in the Budget. Including current cash on hand, and the additional revenue generated by this budget, the target for the Infrastructure Fund/Reserve is **\$206,904**.

The types of projects envisioned to be covered by the Infrastructure/Investment Fund include, as expenditures are determined and deemed to be necessary:

- a. The next phase(s) for the S-Curve project
- b. Deer Lake/Turtle Lake maintenance/repair
- c. A systematic paving or maintenance program for the roads, including signage
- d. Bridge maintenance/improvements, as required

Due to the continued need to build our Infrastructure Fund, the Committee and the Boards have proposed to reaffirm and accept the recommendation communicated this time last year to increase the monthly dues for 2025 to **\$105** per month, effective on **January 1, 2025**. The additional revenue generated will be a part of those funds directed for the Infrastructure Fund, and the S-Curve in particular. While the total costs are not yet determined for this project, we do not anticipate the included allocations to the Infrastructure Fund will be sufficient to cover the S-Curve and Deer Lake, if these must be completed in 2025. This means that, when the time comes, we will likely need to look at additional sources of funding, such as a special assessment or bank financing.

RIVER NORTH ASSOCIATIONS - 2024 (Unaudited)		2024 BUDGET	PROJECTION FY 2024	Variance to 2024 Budget	2025 BUDGET	Variance to 2024 Budget
<b>NET CASH FLOW</b>						
Cash Balance - Beginning of Period		\$ 333,145.94	\$ 350,921.26	\$ 17,775.32	\$ 358,776.16	\$ 7,854.90
<b>Net Cash Flow - Increase / (Reduction) in Total Cash</b>		\$ 93,000.00	\$ 7,854.90	\$ (85,145.10)	\$ 121,828.00	\$ 113,973.10
Cash Balance - End of Period		\$ 426,145.94	\$ 358,776.16	\$ (67,369.78)	\$ 480,604.16	\$ 121,828.00
Thereof:						
Committed Funds		\$ 204,583.02	\$ 209,831.83	\$ 5,248.81	\$ 203,700.00	\$ (6,131.83)
<b>Funds Available to Spend</b>		\$ 221,562.92	\$ 148,944.33	\$ (72,618.59)	\$ 276,904.16	\$ 127,959.83
<b>INCOME</b>						
HOA Dues		\$ 705,000.00	\$ 692,644.74	\$ (12,355.26)	\$ 756,000.00	\$ 63,355.26
RNCC Dues		\$ 11,750.00	\$ 11,500.00	\$ (250.00)	\$ 12,600.00	\$ 1,100.00
Interest Income		\$ 3,300.00	\$ 8,786.57	\$ 5,486.57	\$ 9,280.00	\$ 493.43
Transponder Income		\$ 12,500.00	\$ 15,716.71	\$ 3,216.71	\$ 16,000.00	\$ 283.29
Initiation/Administration Fees		\$ 5,000.00	\$ 4,688.27	\$ (311.73)	\$ 5,000.00	\$ 311.73
Garbage Collection Fees		\$ 144,000.00	\$ 144,323.74	\$ 323.74	\$ 146,770.00	\$ 2,446.26
Unapplied Cash Payment Income		\$ -	\$ (2,546.49)	\$ (2,546.49)	\$ -	\$ 2,546.49
Misc Income		\$ -	\$ (5,511.49)	\$ (5,511.49)	\$ -	\$ 5,511.49
Late Fee		\$ -	\$ 7,349.13	\$ 7,349.13	\$ -	\$ (7,349.13)
<b>TOTAL INCOME</b>		\$ 881,550.00	\$ 876,951.18	\$ (4,598.82)	\$ 945,650.00	\$ 68,698.82
<b>EXPENSES</b>						
<b>Security</b>						
Equipment Rental and Repairs		\$ 21,000.00	\$ 15,269.78	\$ (5,730.22)	\$ 21,180.00	\$ 5,910.22
Contract Labor/Security Guards		\$ 150,460.00	\$ 154,942.55	\$ 4,482.55	\$ 179,240.00	\$ 24,297.45
<b>TOTAL SECURITY</b>		\$ 171,460.00	\$ 170,212.33	\$ (1,247.67)	\$ 200,420.00	\$ 30,207.67

RIVER NORTH ASSOCIATIONS - 2024 (Unaudited)		2024 BUDGET	PROJECTION FY 2024	Variance to 2024 Budget	2025 BUDGET	Variance to 2024 Budget
<b>PAYROLL</b>						
Staff Salaries		\$ 70,400.00	\$ 60,919.77	\$ (9,480.23)	\$ 76,960.00	\$ 16,040.23
Payroll Taxes		\$ 7,020.00	\$ 6,619.00	\$ (401.00)	\$ 8,025.00	\$ 1,406.00
Maintenance Wages		\$ 7,800.00	\$ 14,677.22	\$ 6,877.22	\$ 16,380.00	\$ 1,702.78
<b>TOTAL PAYROLL</b>		<b>\$ 85,220.00</b>	<b>\$ 82,215.99</b>	<b>\$ (3,004.01)</b>	<b>\$ 101,365.00</b>	<b>\$ 19,149.01</b>
<b>MANAGEMENT</b>						
Accountant Fee		\$ 21,600.00	\$ 11,582.00	\$ (10,018.00)	\$ 14,400.00	\$ 2,818.00
Legal and Professional		\$ 20,000.00	\$ 26,690.52	\$ 6,690.52	\$ 20,000.00	\$ (6,690.52)
Bad Debt Expense		\$ -	\$ (98.75)	\$ (98.75)	\$ -	\$ 98.75
Income Taxes		\$ -	\$ -	\$ -	\$ -	\$ -
Taxes and Licenses		\$ 15,000.00	\$ 14,115.35	\$ (884.65)	\$ 14,500.00	\$ 384.65
Insurance - General		\$ 18,000.00	\$ 17,849.00	\$ (151.00)	\$ 26,500.00	\$ 8,651.00
Insurance - Bridge		\$ 37,900.00	\$ 37,485.00	\$ (415.00)	\$ -	\$ (37,485.00)
<b>TOTAL MANAGEMENT</b>		<b>\$ 112,500.00</b>	<b>\$ 107,623.12</b>	<b>\$ (4,876.88)</b>	<b>\$ 75,400.00</b>	<b>\$ (32,223.12)</b>
<b>TOTAL EXPENSES</b>		<b>\$ 671,170.00</b>	<b>\$ 734,730.97</b>	<b>\$ 63,560.97</b>	<b>\$ 696,305.00</b>	<b>\$ (38,425.97)</b>
<b>NET INCOME (P&amp;L)</b>		<b>\$ 210,380.00</b>	<b>\$ 142,220.21</b>	<b>\$ (68,159.79)</b>	<b>\$ 249,345.00</b>	<b>\$ 107,124.79</b>

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Thereof:						
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<b>Funds Available to Spend</b>		\$ 221,562.92	\$ 148,944.33	\$ (72,618.59)	\$ 276,904.16	\$ 127,959.83
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<b>TOTAL SECURITY</b>		\$ 171,460.00	\$ 170,212.33	\$ (1,247.67)	\$ 200,420.00	\$ 30,207.67

RIVER NORTH ASSOCIATIONS - 2024 (Unaudited)		2024 BUDGET	PROJECTION FY 2024	Variance to 2024 Budget	2025 BUDGET	Variance to 2024 Budget
<b>OTHER CASH FLOW</b>						
<b>INVESTMENTS</b>						
Investments	\$ -	\$ 13,450.00	\$ 13,450.00	\$ 13,450.00	\$ 6,800.00	\$ (6,650.00)
<b>FINANCING</b>						
Loan Payment - Principal	\$ 117,380.00	\$ 118,542.68	\$ 118,542.68	\$ 1,162.68	\$ 120,717.00	\$ 2,174.32
<b>TOTAL CASH FLOW OUT</b>	\$ 117,380.00	\$ 131,992.68	\$ 131,992.68	\$ 14,612.68	\$ 127,517.00	\$ (4,475.68)
<b>OTHER CASH FLOW IN</b>	\$ -	\$ (2,372.63)	\$ (2,372.63)	\$ (2,372.63)		\$ 2,372.63
<b>TOTAL OTHER CASH FLOW</b>	\$ (117,380.00)	\$ (134,365.31)	\$ (134,365.31)	\$ (16,985.31)	\$ (127,517.00)	\$ 6,848.31
<b>NET CASH FLOW (before Financing)</b>	\$ 93,000.00	\$ 7,854.90	\$ 7,854.90	\$ (85,145.10)	\$ 121,828.00	\$ 113,973.10
Loan Proceeds In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>NET CASH FLOW, including Financing</b>	\$ 93,000.00	\$ 7,854.90	\$ 7,854.90	\$ (85,145.10)	\$ 121,828.00	\$ 113,973.10
<b>Cash Flow from Operations</b>	\$ 210,380.00	\$ 139,847.58	\$ 139,847.58	\$ (70,532.42)	\$ 249,345.00	\$ 109,497.42
<b>Cash Flow from Financing</b>	\$ (117,380.00)	\$ (118,542.68)	\$ (118,542.68)	\$ (1,162.68)	\$ (120,717.00)	\$ (2,174.32)
<b>Cash Flow from Investing</b>	\$ -	\$ (13,450.00)	\$ (13,450.00)	\$ (13,450.00)	\$ (6,800.00)	\$ 6,650.00
<b>Total Cash Flow</b>	\$ 93,000.00	\$ 7,854.90	\$ 7,854.90	\$ (85,145.10)	\$ 121,828.00	\$ 113,973.10
<b>Allocations</b>						
Operating Fund	\$ (68,575.00)	\$ -	\$ -	\$ 68,575.00	\$ -	\$ -
Infrastructure / Investment Fund	\$ (24,425.00)	\$ (7,854.90)	\$ (7,854.90)	\$ 16,570.10	\$ (121,828.00)	\$ (113,973.10)
Other Allocation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Net Cash Flow, after Allocation</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -