



RIVERBEND

BROWNSTONES

362 FAIRVIEW STREET

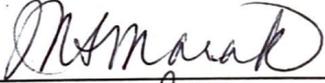
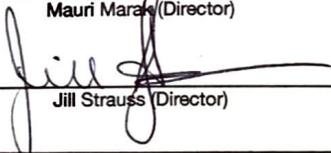
UNITS 101 - 114

WATERLOO VACANT LAND
CONDOMINIUM CORPORATION NO. 628

FINANCIAL STATEMENTS

January 1 - December 31, 2025

WATERLOO VACANT LAND CONDOMINIUM CORPORATION NO. 628

UNAUDITED FINANCIAL STATEMENT		2025 Unaudited	December 31, 2024	
ASSETS	Bank - operating	4,077	6,474	
	Bank - reserve	8,379	7,514	
	Reserve investments & accrued interest	20,453	10,227	
	Accounts Receivable	0	363	
	Reserve Fund GIC Interest Receivable	317		
	Prepaid Expenses and Deposits	300	300	
	Total assets \$	33,526	24,878	
LIABILITIES	Accounts Payable	791	1,117	
	Accrued Liabilities	0	4,200	
	Sub-total liabilities	791	5,317	
FUND BALANCES	Reserve for major repairs and replacement			
	Balance, beginning of year	17,741	9,313	
	Transfer to reserve	11,520	12,026	
	Interest earned	543	291	
	Reserve fund expense	(655)	(3,889)	
	Balance, end of year	29,149	17,741	
	General Fund			
	Balance, beginning of year	1,820	-2,526	
	Excess of revenue over expenses	1,766	4,346	
	Balance, end of year	3,586	1,820	
	Total liabilities and fund balances \$	33,526	24,878	
	Approved on behalf of the Board of Directors:			
		Mauri Marak (Director)	2/18/2026	Date
	Jill Strauss (Director)	2/18/2026	Date	

WATERLOO VACANT LAND CONDOMINIUM CORPORATION NO. 628

STATEMENT OF OPERATIONS	UNAUDITED	Actual 2025 (Unaudited)	2024	
REVENUE	OWNERS CONTRIBUTIONS			
	Common Element Fees \$	57,231	49,722	
	Other Revenue \$	1,440	1,358	
	Less: Allocation to Reserve \$	(10,438)	(7,599)	
	TOTAL REVENUE	\$ 48,233	43,481	
	COMMON EXPENSES	ADMINISTRATION		
		Management Fees \$	0	0
		Insurance \$	2,178	2,106
		Legal, audit, and other professional services \$	1,977	(922)
		Office and bank charges, CAO \$	1,023	947
UTILITIES				
Hydro \$		505	436	
COMMON ELEMENT SERVICING				
Garbage disposal \$		7,433	5,339	
Repairs and Maintenance \$		42	2,178	
Landscape and snow removal \$	33,309	28,951		
TOTAL EXPENSES	\$ 46,467	39,035		
EXCESS OF REVENUE OVER EXPENSES	\$ 1,766	4,446		
RESERVE FUNDS COMPARISON	RESERVES FOR MAJOR REPAIRS/REPLACEMENTS			
	Opening Balance	\$ 17,741	9,313	
	Contribution \$	11,520	12,026	
	Interest Earned \$	543	291	
	Expenditures \$	(655)	(3,889)	
	Year end balance December 31	\$ 29,149	17,741	
	<u>Reserve Fund Expenditures:</u>			
	TD Reserve fund bank charges	\$ 63	68	
	Landscape improvements	\$ 82	1,900	
	Molok bins locks and keys	\$ 510	1,921	

Management Report

Financial Statements

For the period ended December 31, 2025



Prepared by

Mauri Marak

Prepared on

February 1, 2026

For Board of Directors

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RIVERBEND
INCORPORATED

305 FARRIE W STREET
DALLAS TX 75201

Mani Mark

February 1, 2028

Profit and Loss

January - December 2025

		Jan - Dec. 2025	Jan - Dec. 2024 (PY)	Total
INCOME				
Condominium fees		57,231.32	49,721.49	
Interest Earned			48.11	
Miscellaneous income		600.00	600.00	
Parking revenue		840.00	610.00	
Total Income		58,671.32	50,979.60	
GROSS PROFIT		58,671.32	50,979.60	
EXPENSES				
Bank charges		608.46	662.12	
Disposal Fees		7,433.42	5,339.17	
Dues and Subscriptions		168.00	168.00	
Insurance		2,178.42	2,105.91	
Landscape Services		19,675.11	18,271.85	
Office expenses		246.13	116.60	
Professional and management fees		1,976.90	-922.02	
Repair and maintenance		41.79	2,177.50	
Reserve Fund Transfer Expense		10,437.50	7,599.22	
Snow Removal		13,633.81	10,679.50	
Utilities		505.43	436.20	
Total Expenses		56,904.97	46,634.05	
PROFIT		\$1,766.35	\$4,345.55	

Balance Sheet

As of December 31, 2025

	Total	
	As of Dec. 31, 2025	As of Dec. 31, 2024 (PY)
ASSETS		
Current Assets		
Cash and Cash Equivalent		
Operating cash account	4,077.01	6,473.94
Reserve cash account	8,378.76	7,513.98
Reserve fund investment account	20,453.44	10,227.03
Total Cash and Cash Equivalent	32,909.21	24,214.95
Accounts Receivable (A/R)		
Accounts Receivable (A/R)	0.00	362.50
Interest Receivable	316.83	
Total Accounts Receivable (A/R)	316.83	362.50
Utility deposits	300.00	300.00
Total Current Assets	33,526.04	24,877.45
Total Assets	\$33,526.04	\$24,877.45
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable (A/P)		
Accounts Payable (A/P)	791.24	1,117.02
Total Accounts Payable (A/P)	791.24	1,117.02
Accrued Audit	0.00	0.00
Accrued Liabilities	0.00	4,200.00
Accrued Repairs and Maintenance	0.00	0.00
Total Current Liabilities	791.24	5,317.02
Total Liabilities	791.24	5,317.02
Equity		
Beginning Operating Fund	-2,526.13	-2,526.13
Reserve Fund - Beginning of Year	9,313.29	9,313.29
Reserve fund expense	-4,544.46	-3,889.24
Reserve Interest	834.27	291.03
Transfers to Reserve	23,545.93	12,025.93
Retained Earnings	4,345.55	
Profit for the year	1,766.35	4,345.55
Total Equity	32,734.80	19,560.43
Total Liabilities and Equity	\$33,526.04	\$24,877.45

A/P Aging Summary Report

VENDOR	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
Enova-Kitchener Wilmot Hydro					0.00	0.00
Waste Connections of Canada	791.24					791.24
Weigel Property Management					0.00	0.00
TOTAL	\$791.24				\$0.00	\$791.24

Account Activity

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Account: TD EVERY DAY A BUSINESS PLAN

Current Balance Available Balance
\$6,853.92 **\$6,853.92**

[Direct deposit form \(PDF\)](#)

Balance Date: Feb 01, 2026

View [30 days](#) | [60 days](#) | [90 days](#) | [120 days](#)

Search by Month (up to 18 months)

Month Year

From To

Your transactions for **Dec 2025**

Date ↑	Transaction Description ↓	Withdrawals ↓	Deposits ↓	Balance
Dec 31, 2025	MONTHLY PLAN FEE	19.00		\$4,077.01
Dec 22, 2025	EFT Billing	30.84		\$4,096.01
Dec 22, 2025	INTACT INS. CO. INS	178.14		\$4,126.85
Dec 22, 2025	SEND E-TFR FEE	1.50		\$4,304.99
Dec 22, 2025	View more SEND E-TFR *nFg AP	2,870.20		\$4,306.49
Dec 19, 2025	KITCHENER-WILMO MSP	45.25		\$7,176.69
Dec 17, 2025	INTUIT * MSP	73.45		\$7,221.94
Dec 16, 2025	SEND E-TFR FEE	1.50		\$7,295.39
Dec 16, 2025	View more SEND E-TFR *Kp4 AP	172.94		\$7,296.89
Dec 15, 2025	WASTECONNECTION BPY	770.92		\$7,469.83
Dec 08, 2025	SEND E-TFR FEE	1.50		\$8,240.75
Dec 08, 2025	View more SEND E-TFR *WtZ AP	2,418.20		\$8,242.25
Dec 08, 2025	SEND E-TFR FEE	1.50		\$10,660.45
Dec 08, 2025	View more SEND E-TFR *TAU AP	1,463.37		\$10,661.95
Dec 05, 2025	View more SEND E-TFR *Stb AP	3,000.00		\$12,125.32
Dec 03, 2025	View more SEND E-TFR *VQk AP	3,000.00		\$15,125.32
Dec 02, 2025	WQ551 TFR-TO 5224215	875.00		\$18,125.32
Dec 01, 2025	TWWVL02441 0037 EFT		4,830.00	\$19,000.32
Total :		\$14,923.31	\$4,830.00	

Select Download Format

All transactions to the close of the previous BUSINESS day will be downloaded. [View supported versions of the software downloads.](#)

Investing - Account Details

[Help](#)

GUARANTEED INVESTMENT CERTIFICATE - 8656035-02 \$10,000.00



OK

Investment Details

Product:	GUARANTEED INVESTMENT CERTIFICATE
Issuer:	TD MORTGAGE CORPORATION
Principal:	\$10,000.00
Current Balance:	\$10,000.00
Issue Date:	Mar 10, 2025
Maturity Date:	Mar 10, 2030
Interest Rate:	3.25%
Interest Payment:	COMPOUND ANNUALLY
Maturity Instructions:	PAYOUT

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Investing - Account Details

TD SPECIAL OFFER GIC - 8656035-01 \$10,453.44

▼ [OK](#)

Investment Details

Product:	TD SPECIAL OFFER GIC
Issuer:	THE TORONTO-DOMINION BANK
Principal:	\$10,453.44
Current Balance:	\$10,453.44
Issue Date:	Sep 29, 2025
Maturity Date:	Jan 07, 2026
Interest Rate:	2.00%
Interest Payment:	AT MATURITY
Maturity Instructions:	RENEW PRINCIPAL AND INTEREST

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Internal Audit Checklist - December 2025

Performed By: *Leisa Roanquist*

Date: 2026-02-03

Operating Account

Status	ID - Task	Document	Comment
<input checked="" type="checkbox"/>	O1 - Is the contribution to the reserve Cash account correct?	Reserve Fund Study	14 units @ \$62.50 = \$875.00
<input checked="" type="checkbox"/>	O2 - Common fee deposited to Operating Cash Account	EFT Listing	14 units @ \$340.00 = \$4,760.00 and 7 parking spots @ \$10.00 = \$70.00 Total = \$4,830.00 EFTs deposited into Operating account on 2025-12-01
<input checked="" type="checkbox"/>	O3 - Reserve fund contribution withdrawn from Operating Cash Account	EFT Listing Bank Statements	14 units @ \$62.50 = \$875.00 Funds transferred to reserve account on 2025-12-02
<input checked="" type="checkbox"/>	O4 - No unexplained deposits	Bank Statement	No other deposits
<input checked="" type="checkbox"/>	O5 - Monthly fees withdrawn from Operating Cash Account	\$19.00 monthly fee \$30.84 EFT Billing \$6.00 EFT Fees	Monthly fee withdrawn on 2025-12-31 EFT Billing withdrawn on 2025-12-22 EFT Fees withdrawn on 2025-12-08, 2025-12-08, 2025-12-16 & 2025-12-22 TOTAL = \$55.84
<input checked="" type="checkbox"/>	O6 - No unexplained withdrawals	Bank Statement Accounts Payable	Enova Power (December invoice) = \$45.25 Intuit Quickbooks (no monthly invoice) = \$73.45 Waste Connections (November invoice) = \$770.92 Intact Insurance (no monthly invoice) = \$178.14 Harrock Landscape (November invoice) = \$7,463.37 KKJ Snow Removal (November invoice) = \$2,418.20 KKJ Snow Removal (December invoice) = \$2,870.20 TOTAL = \$13,819.53
<input checked="" type="checkbox"/>	O7 - Monthly invoices approved and amounts reconciled to Bank statement	Accounts Payable Invoices Bank Statement	Enova Power - \$45.25 approved by MM on 2025-11-25 Intuit Quickbooks - \$73.45 approved by MM on 2025-12-02 Waste Connections - \$770.92 approved by MM on 2025-12-02

Status	ID - Task	Document	Comment
<input checked="" type="checkbox"/>	O8 - Any expense reports are approved	Expense Report(s)	Intact Insurance - \$178.14 (no approval required) Hardrock Landscape - \$7,463.37 approved by MM on 2025-11-30 KKJ Snow Removal - \$2,418.20 approved by MM on 2025-12-02 KKJ Snow Removal - \$2,870.20 approved by RM on 2025-12-21 \$172.94 paid to MM on 2025-12-15
<input checked="" type="checkbox"/>	O9 - Operating Cash Account reconciled to other statements	General Ledger Bank Statement Bank Reconciliation Financial Statement	<u>General Ledger</u> Operating Cash Account = \$4,077.01 <u>Bank Statement</u> Total Deposits = \$4,830.00 Total Withdrawals = \$13,819.53 + \$55.84 + \$875.00 + \$172.94 = \$14,923.31 Current Balance = \$4,077.01 <u>Bank Reconciliation</u> Total Deposits = \$4,830.00 Total Payments = \$14,923.31 Balance as of 2025-11-30 = \$14,170.32 Balance as of 2025-12-31 = \$14,170.32 + \$4,830.00 - \$14,923.31 = \$4,077.01 <u>Financial Statement/Balance Sheet</u> Operating cash account = \$4,077.01

Reserve Account

Status	ID - Task	Document	Comment
<input checked="" type="checkbox"/>	R1 - Reserve fund contribution deposited to Reserve Cash Account	EFT Listing	14 units @ \$62.50 = \$875.00 Funds deposited to reserve account on 2025-12-02
<input checked="" type="checkbox"/>	R2 - No unexplained deposits	Bank Statement Deposit Receipts	No other deposits
<input checked="" type="checkbox"/>	R3 - Monthly fees withdrawn from	\$5.00 monthly fee	Monthly fee withdrawn on 2025-12-31

Status	ID - Task	Document	Comment
	Operating Cash Account		
<input checked="" type="checkbox"/>	R4 - No unexplained withdrawals	Bank Statement Accounts Payable	No other withdrawals
<input checked="" type="checkbox"/>	R5 - Reserve Cash Account reconciled to other statements	General Ledger Bank Statement Bank Reconciliation Financial Statement	<p><u>General Ledger</u> Reserve Cash Account = \$8,378.76 Reserve Investment Account = \$10,453.44 + \$10,000.00 = \$20,453.44 Total Reserve = \$8,378.76 + \$20,453.44 = \$28,832.20</p> <p><u>Bank Statement</u> Total Deposits = \$875.00 Total Withdrawals = \$5.00</p> <p><u>Bank Reconciliation</u> Total Deposits = \$875.00 Total Payments = \$5.00 Balance as of 2025-11-30 = \$7,508.76 Balance as of 2025-12-31 = \$7,508.76 + \$875.00 - \$5.00 = \$8,378.76 Investment Account = \$20,453.44 Total Investment = \$8,378.76 + \$20,453.44 = \$28,832.20</p> <p><u>Financial Statement/Balance Sheet</u> ASSET - Reserve Cash Account = \$8,378.76 ASSET - Reserve Fund Investment Account = \$20,453.44 Total ASSET = \$28,832.20</p> <p>LIABILITIES - Reserve Fund - Beginning of Year = \$9,313.29 LIABILITIES - Reserve fund expense = -\$4,544.46 LIABILITIES - Reserve interest = \$834.27 - \$316.83 = \$ LIABILITIES - Transfer to Reserve = \$23,545.93 Total LIABILITIES = \$29,149.03 Total LIABILITIES = \$29,149.03 - \$316.83 = \$28,832.20 * see note below</p>
<input checked="" type="checkbox"/>	R6 - Balance Sheet - Reserve fund equity position = Reserve Fund case	Balance Sheet	<p>Total ASSET = \$8,378.76 + \$20,453.44 = \$28,832.20 Total LIABILITIES = \$9,313.29 + -\$4,544.46 + \$834.27 + \$23,545.93 = \$29,149.03 Total LIABILITIES = \$29,149.03 - \$316.83 = \$28,832.20 * see note below</p>