Financial Reports

Riverwood Homeowners' Association
BALANCE SHEET
As of March 31, 2022
ASSETS

CURRENT ASSETS		
Northwest Bank	$ 138,928.87	
Checking Account	1,420.42	
Total Current Assets		140,349.29
PROPERTY AND EQUIPMENT		
Furniture & Fixtures	1,947.00	
Replaced Roofs	606,283.20	
Less: Accumulated Depreciation	(1,947.00)	
Net Property and Equipment		606,283.20
OTHER ASSETS		
Pass-thru expenses	(320.51)	
Total Other Assets		(320.51)
TOTAL ASSETS		$ 746,311.98

Riverwood Homeowners' Association
BALANCE SHEET
As of March 31, 2022

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES		
Accounts Payable	$ 100.00	
Pass-thru income	44.85	
Total Current Liabilities		144.85
LONG-TERM LIABILITIES		
N/P - Northwest Bank	423,220.47	
Total Long-Term Liabilities		423,220.47
Total Liabilities		423,365.32
STOCKHOLDERS' EQUITY		
Beginning Equity	277,460.60	
Profit to date	45,486.06	
Total Stockholders' Equity		322,946.66
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		$ 746,311.98

Riverwood Homeowners' Association
INCOME STATEMENT
Actual vs. Budget

	1 Month Ended March 31, 2022	7 Months Ended March 31, 2022	Annual Ending August 31, 2022	
	Actual	**Actual**	**Budget**	**Difference**
OPERATING INCOME				
Dues	$ 41,850.00	$ 297,251.00	$ 485,760.00	$ 188,509.00
Garage Rental	1,600.00	10,147.93	14,400.00	4,252.07
Other Income	0.00	20.00	0.00	(20.00)
Interest Income	16.47	7,713.60	500.00	(7,213.60)
Late Fees	0.00	2,225.00	0.00	(2,225.00)
Total Sales	43,466.47	317,357.53	500,660.00	183,302.47
ADMINISTRATIVE				
Insurance	0.00	4,579.58	38,500.00	33,920.42
Office	87.25	650.62	730.00	79.38
Accounting	0.00	1,750.00	2,300.00	550.00
Legal Expense	0.00	2,098.00	3,000.00	902.00
License & Fees	0.00	50.00	50.00	0.00
Property & Income taxes	0.00	2,294.81	2,400.00	105.19
Debt Service	5,329.57	37,306.99	63,954.84	26,647.85
Total Administrative	5,416.82	48,730.00	110,934.84	62,204.84
REPAIRS & MAINTENANCE				
Maintenance - General	6,614.00	26,601.90	46,000.00	19,398.10
Maintenance - Exteriors (Major)	0.00	34,700.48	86,000.00	51,299.52
Pool	6,443.00	7,796.12	10,150.00	2,353.88
Total Repairs & Maintenance	13,057.00	69,098.50	142,150.00	73,051.50
RECREATION				
Recreation Area	0.00	0.00	300.00	300.00
Fundraising Projects	0.00	0.00	5,090.00	5,090.00
Total Recreation	0.00	0.00	5,390.00	5,390.00
LANDSCAPING				
Landscape Contract	4,395.00	30,765.00	58,824.00	28,059.00
Trees & Other	0.00	12,072.94	21,000.00	8,927.06
Total Landscaping	4,395.00	42,837.94	79,824.00	36,986.06
UTILITIES				
Garbage	2,849.85	19,768.95	28,000.00	8,231.05
Electricity	231.06	2,023.58	3,150.00	1,126.42
Gas	35.83	1,901.72	2,000.00	98.28
Water & Sewer	18,351.93	87,510.78	128,000.00	40,489.22
Total Utilties	21,468.67	111,205.03	161,150.00	49,944.97
TOTAL BUDGET EXPENSE	$ 44,337.49	$ 271,871.47	$ 499,448.84	$ 227,577.37