Financial Reports

Riverwood Homeowners' Association
BALANCE SHEET
As of January 31, 2021
ASSETS

CURRENT ASSETS		
Northwest Bank	$ 69,987.18	
Checking Account	22,573.61	
Total Current Assets		92,560.79
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	(320.01)	
Total Other Assets		(320.01)
TOTAL ASSETS		$ 698,523.98

Riverwood Homeowners' Association
BALANCE SHEET
As of January 31, 2021

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	461,824.21	
Total Long-Term Liabilities		461,824.21
Total Liabilities		461,969.06
STOCKHOLDERS' EQUITY		
Beginning Equity	219,603.99	
Profit to date	16,950.93	
Total Stockholders' Equity		236,554.92
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		$ 698,523.98

Riverwood Homeowners' Association
INCOME STATEMENT
Actual vs. Budget

	1 Month Ended January 31, 2021 Actual	5 Months Ended January 31, 2021 Actual	Annual Ending August 31, 2018 Budget	Difference
OPERATING INCOME				
Dues	$ 28,120.00	$ 171,800.00	$ 441,600.00	$ 269,800.00
Garage Rental	880.00	5,760.00	14,400.00	8,640.00
Other Income	0.00	100.00	0.00	(100.00)
Interest Income	8.34	43.79	500.00	456.21
Total Sales	29,008.34	177,703.79	456,500.00	278,796.21
ADMINISTRATIVE				
Insurance	0.00	0.00	35,000.00	35,000.00
Office	27.07	333.98	730.00	396.02
Accounting	100.00	1,600.00	2,300.00	700.00
Legal Expense	321.50	1,045.00	1,500.00	455.00
License & Fees	50.00	50.00	50.00	0.00
Property & Income taxes	0.00	2,130.72	2,100.00	(30.72)
Debt Service	5,329.57	26,737.46	63,695.24	36,957.78
Total Administrative	5,828.14	31,897.16	105,375.24	73,478.08
REPAIRS & MAINTENANCE				
Maintenance - General	0.00	14,860.29	42,000.00	27,139.71
Maintenance - Exteriors (Major)	0.00	13,887.00	39,000.00	25,113.00
Pool	0.00	851.84	5,190.00	4,338.16
Total Repairs & Maintenance	0.00	29,599.13	86,190.00	56,590.87
RECREATION				
Recreation Area	0.00	17.96	300.00	282.04
Fundraising Projects	0.00	0.00	4,990.00	4,990.00
Total Recreation	0.00	17.96	5,290.00	5,272.04
LANDSCAPING				
Landscape Contract	5,916.00	28,244.00	70,992.00	42,748.00
Trees & Other	0.00	3,571.90	19,000.00	15,428.10
Total Landscaping	5,916.00	31,815.90	89,992.00	58,176.10
UTILITIES				
Garbage	2,311.35	11,556.75	28,000.00	16,443.25
Electricity	233.86	1,466.55	3,150.00	1,683.45
Gas	0.00	163.93	2,310.00	2,146.07
Water & Sewer	9,474.74	54,235.48	128,000.00	73,764.52
Total Utilties	12,019.95	67,422.71	161,460.00	94,037.29
Reserve for Capital Improvement	0.00	0.00	45,170.00	45,170.00
TOTAL BUDGET EXPENSE	$ 23,764.09	$ 160,752.86	$ 493,477.24	$ 332,724.38