Financial Reports

Riverwood Homeowners' Association
BALANCE SHEET
As of February 28, 2021
ASSETS

CURRENT ASSETS		
Northwest Bank	$ 69,995.23	
Checking Account	5,094.19	
Total Current Assets		75,089.42
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		$ 681,052.61

Riverwood Homeowners' Association
BALANCE SHEET
As of February 28, 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	(520.44)	
Total Stockholders' Equity		219,083.55
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		$ 681,052.61

Riverwood Homeowners' Association
INCOME STATEMENT
Actual vs. Budget

	1 Month Ended February 28, 2021	6 Months Ended February 28, 2021	Annual Ending August 31, 2018	
	Actual	Actual	Budget	Difference
OPERATING INCOME				
Dues	$ 34,820.00	$ 206,620.00	$ 441,600.00	$ 234,980.00
Garage Rental	1,200.00	6,960.00	14,400.00	7,440.00
Other Income	0.00	100.00	0.00	(100.00)
Interest Income	8.05	51.84	500.00	448.16
Total Sales	36,028.05	213,731.84	456,500.00	242,768.16
ADMINISTRATIVE				
Insurance	33,855.00	33,855.00	35,000.00	1,145.00
Office	18.00	351.98	730.00	378.02
Accounting	100.00	1,700.00	2,300.00	600.00
Legal Expense	720.25	1,765.25	1,500.00	(265.25)
License & Fees	0.00	50.00	50.00	0.00
Property & Income taxes	0.00	2,130.72	2,100.00	(30.72)
Debt Service	5,329.57	32,067.03	63,695.24	31,628.21
Total Administrative	40,022.82	71,919.98	105,375.24	33,455.26
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	0.00	28,244.00	70,992.00	42,748.00
Trees & Other	0.00	3,571.90	19,000.00	15,428.10
Total Landscaping	0.00	31,815.90	89,992.00	58,176.10
UTILITIES				
Garbage	2,311.35	13,868.10	28,000.00	14,131.90
Electricity	228.69	1,695.24	3,150.00	1,454.76
Gas	105.30	269.23	2,310.00	2,040.77
Water & Sewer	10,831.26	65,066.74	128,000.00	62,933.26
Total Utilties	13,476.60	80,899.31	161,460.00	80,560.69
Reserve for Capital Improvement	0.00	0.00	45,170.00	45,170.00
TOTAL BUDGET EXPENSE	$ 53,499.42	$ 214,252.28	$ 493,477.24	$ 279,224.96