Financial Reports

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

CURRENT ASSETS		
Northwest Bank	$ 70,004.72	
Checking Account	13,161.57	
Total Current Assets		83,166.29
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	(320.01)	
Total Other Assets		(320.01)
TOTAL ASSETS		$ 689,129.48

Riverwood Homeowners' Association
BALANCE SHEET
As of March 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	7,556.43	
Total Stockholders' Equity		227,160.42
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		$ 689,129.48

Riverwood Homeowners' Association
INCOME STATEMENT
Actual vs. Budget

	1 Month Ended March 31, 2021 Actual	7 Months Ended March 31, 2021 Actual	Annual Ending August 31, 2018 Budget	Difference
OPERATING INCOME				
Dues	$ 47,720.00	$ 254,340.00	$ 441,600.00	$ 187,260.00
Garage Rental	1,680.00	8,640.00	14,400.00	5,760.00
Other Income	157.60	257.60	0.00	(257.60)
Interest Income	9.49	61.33	500.00	438.67
Late Fees	275.00	275.00	0.00	(275.00)
Total Sales	49,842.09	263,573.93	456,500.00	192,926.07
ADMINISTRATIVE				
Insurance	0.00	33,855.00	35,000.00	1,145.00
Office	72.98	424.96	730.00	305.04
Accounting	100.00	1,800.00	2,300.00	500.00
Legal Expense	1,507.50	3,272.75	1,500.00	(1,772.75)
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	37,396.60	63,695.24	26,298.64
Total Administrative	7,010.05	78,930.03	105,375.24	26,445.21
REPAIRS & MAINTENANCE				
Maintenance - General	8,798.18	23,658.47	42,000.00	18,341.53
Maintenance - Exteriors (Major)	2,660.00	16,547.00	39,000.00	22,453.00
Pool	400.00	1,251.84	5,190.00	3,938.16
Total Repairs & Maintenance	11,858.18	41,457.31	86,190.00	44,732.69
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	11,832.00	40,076.00	70,992.00	30,916.00
Trees & Other	136.98	3,708.88	19,000.00	15,291.12
Total Landscaping	11,968.98	43,784.88	89,992.00	46,207.12
UTILITIES				
Garbage	2,331.35	16,199.45	28,000.00	11,800.55
Electricity	225.97	1,921.21	3,150.00	1,228.79
Gas	73.00	342.23	2,310.00	1,967.77
Water & Sewer	8,297.69	73,364.43	128,000.00	54,635.57
Total Utilties	10,928.01	91,827.32	161,460.00	69,632.68
Reserve for Capital Improvement	0.00	0.00	45,170.00	45,170.00
TOTAL BUDGET EXPENSE	$ 41,765.22	$ 256,017.50	$ 493,477.24	$ 237,459.74