Financial Reports

Riverwood Homeowners' Association
BALANCE SHEET
As of April 30, 2021
ASSETS

CURRENT ASSETS		
Northwest Bank	$ 70,013.35	
Checking Account	11,041.23	
Total Current Assets		81,054.58
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		$ 687,017.77

Riverwood Homeowners' Association
BALANCE SHEET
As of April 30, 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	5,444.72	
Total Stockholders' Equity		225,048.71
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		$ 687,017.77

Riverwood Homeowners' Association
INCOME STATEMENT
Actual vs. Budget

	1 Month Ended April 30, 2021 Actual	8 Months Ended April 30, 2021 Actual	Annual Ending August 31, 2018 Budget	Difference
OPERATING INCOME				
Dues	$ 33,220.00	$ 287,560.00	$ 441,600.00	$ 154,040.00
Garage Rental	1,040.00	9,680.00	14,400.00	4,720.00
Other Income	0.00	257.60	0.00	(257.60)
Interest Income	8.63	69.96	500.00	430.04
Late Fees	0.00	275.00	0.00	(275.00)
Total Sales	34,268.63	297,842.56	456,500.00	158,657.44
ADMINISTRATIVE				
Insurance	647.00	34,502.00	35,000.00	498.00
Office	229.73	654.69	730.00	75.31
Accounting	100.00	1,900.00	2,300.00	400.00
Legal Expense	2,083.50	5,356.25	3,000.00	(2,356.25)
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	42,726.17	63,695.24	20,969.07
Total Administrative	8,389.80	87,319.83	106,875.24	19,555.41
REPAIRS & MAINTENANCE				
Maintenance - General	40.96	23,699.43	42,000.00	18,300.57
Maintenance - Exteriors (Major)	0.00	16,547.00	39,000.00	22,453.00
Pool	0.00	1,251.84	5,190.00	3,938.16
Total Repairs & Maintenance	40.96	41,498.27	86,190.00	44,691.73
RECREATION				
Recreation Area	124.99	142.95	300.00	157.05
Fundraising Projects	0.00	0.00	4,990.00	4,990.00
Total Recreation	124.99	142.95	5,290.00	5,147.05
LANDSCAPING				
Landscape Contract	5,916.00	45,992.00	70,992.00	25,000.00
Trees & Other	0.00	3,708.88	19,000.00	15,291.12
Total Landscaping	5,916.00	49,700.88	89,992.00	40,291.12
UTILITIES				
Garbage	2,311.35	18,510.80	28,000.00	9,489.20
Electricity	221.14	2,142.35	3,150.00	1,007.65
Gas	60.89	403.12	2,310.00	1,906.88
Water & Sewer	19,315.21	92,679.64	128,000.00	35,320.36
Total Utilties	21,908.59	113,735.91	161,460.00	47,724.09
Reserve for Capital Improvement	0.00	0.00	45,170.00	45,170.00
TOTAL BUDGET EXPENSE	$ 36,380.34	$ 292,397.84	$ 494,977.24	$ 202,579.40