Financial Reports

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

CURRENT ASSETS		
Northwest Bank	$ 80,021.90	
Checking Account	15,634.50	
Total Current Assets		95,656.40
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		$ 701,619.59

Riverwood Homeowners' Association
BALANCE SHEET
As of May 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	20,046.54	
Total Stockholders' Equity		239,650.53
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		$ 701,619.59

Riverwood Homeowners' Association
INCOME STATEMENT
Actual vs. Budget

	1 Month Ended May 31, 2021	9 Months Ended May 31, 2021	Annual Ending August 31, 2018	
	Actual	Actual	Budget	Difference
OPERATING INCOME				
Dues	$ 35,220.00	$ 322,780.00	$ 441,600.00	$ 118,820.00
Garage Rental	960.00	10,640.00	14,400.00	3,760.00
Other Income	0.00	257.60	0.00	(257.60)
Interest Income	8.55	78.51	500.00	421.49
Late Fees	0.00	275.00	0.00	(275.00)
Total Sales	36,188.55	334,031.11	456,500.00	122,468.89
ADMINISTRATIVE				
Insurance	0.00	34,502.00	35,000.00	498.00
Office	39.99	694.68	730.00	35.32
Accounting	100.00	2,000.00	2,300.00	300.00
Legal Expense	0.00	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	48,055.74	63,695.24	15,639.50
Total Administrative	5,469.56	92,789.39	106,875.24	14,085.85
REPAIRS & MAINTENANCE				
Maintenance - General	5,853.83	29,553.26	42,000.00	12,446.74
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	5,853.83	47,352.10	86,190.00	38,837.90
RECREATION				
Recreation Area	0.00	142.95	300.00	157.05
Fundraising Projects	0.00	0.00	4,990.00	4,990.00
Total Recreation	0.00	142.95	5,290.00	5,147.05
LANDSCAPING				
Landscape Contract	5,916.00	51,908.00	70,992.00	19,084.00
Trees & Other	1,810.00	5,518.88	19,000.00	13,481.12
Total Landscaping	7,726.00	57,426.88	89,992.00	32,565.12
UTILITIES				
Garbage	2,291.35	20,802.15	28,000.00	7,197.85
Electricity	210.52	2,352.87	3,150.00	797.13
Gas	35.47	438.59	2,310.00	1,871.41
Water & Sewer	0.00	92,679.64	128,000.00	35,320.36
Total Utilties	2,537.34	116,273.25	161,460.00	45,186.75
Reserve for Capital Improvement	0.00	0.00	45,170.00	45,170.00
TOTAL BUDGET EXPENSE	$ 21,586.73	$ 313,984.57	$ 494,977.24	$ 180,992.67