Financial Reports

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

CURRENT ASSETS		
Northwest Bank	$ 80,032.75	
Checking Account	3,287.29	
Total Current Assets		83,320.04
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		$ 689,283.23

Riverwood Homeowners' Association
BALANCE SHEET
As of June 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	7,710.18	
Total Stockholders' Equity		227,314.17
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		$ 689,283.23

Riverwood Homeowners' Association
INCOME STATEMENT
Actual vs. Budget

	1 Month Ended June 30, 2021 Actual	10 Months Ended June 30, 2021 Actual	Annual Ending August 31, 2018 Budget	Difference
OPERATING INCOME				
Dues	$ 41,905.85	$ 364,685.85	$ 441,600.00	$ 76,914.15
Garage Rental	1,600.00	12,240.00	14,400.00	2,160.00
Other Income	0.00	257.60	0.00	(257.60)
Interest Income	0.00	78.51	500.00	421.49
Late Fees	0.00	275.00	0.00	(275.00)
Total Sales	43,505.85	377,536.96	456,500.00	78,963.04
ADMINISTRATIVE				
Insurance	0.00	34,502.00	35,000.00	498.00
Office	13.50	708.18	730.00	21.82
Accounting	100.00	2,100.00	2,300.00	200.00
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	53,385.31	63,695.24	10,309.93
Total Administrative	5,443.07	98,232.46	106,875.24	8,642.78
REPAIRS & MAINTENANCE				
Maintenance - General	75.31	29,628.57	42,000.00	12,371.43
Maintenance - Exteriors (Major)	24,287.00	40,834.00	39,000.00	(1,834.00)
Pool	227.91	1,479.75	5,190.00	3,710.25
Total Repairs & Maintenance	24,590.22	71,942.32	86,190.00	14,247.68
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	0.00	51,908.00	70,992.00	19,084.00
Trees & Other	3,916.00	9,434.88	19,000.00	9,565.12
Total Landscaping	3,916.00	61,342.88	89,992.00	28,649.12
UTILITIES				
Garbage	2,311.35	23,113.50	28,000.00	4,886.50
Electricity	185.80	2,538.67	3,150.00	611.33
Gas	16.95	455.54	2,310.00	1,854.46
Water & Sewer	19,378.82	112,058.46	128,000.00	15,941.54
Total Utilties	21,892.92	138,166.17	161,460.00	23,293.83
Reserve for Capital Improvement	0.00	0.00	45,170.00	45,170.00
TOTAL BUDGET EXPENSE	$ 55,842.21	$ 369,826.78	$ 494,977.24	$ 125,150.46

See Accountants' Compilation Report