Financial Reports

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

CURRENT ASSETS		
Northwest Bank	$ 80,053.15	
Checking Account	14,810.08	
Total Current Assets		94,863.23
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	(320.51)	
Total Other Assets		(320.51)
TOTAL ASSETS		$ 700,825.92

Riverwood Homeowners' Association
BALANCE SHEET
As of August 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	19,252.87	
Total Stockholders' Equity		238,856.86
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		$ 700,825.92

See Accountants' Compilation Report

Riverwood Homeowners' Association
INCOME STATEMENT
Actual vs. Budget

	1 Month Ended August 31, 2021 Actual	12 Months Ended August 31, 2021 Actual	Annual Ending August 31, 2018 Budget	Difference
OPERATING INCOME				
Dues	$ 42,404.73	$ 446,430.58	$ 441,600.00	$ (4,830.58)
Garage Rental	1,360.00	14,720.00	14,400.00	(320.00)
Other Income	275.00	1,032.60	0.00	(1,032.60)
Interest Income	229.65	318.03	500.00	181.97
Late Fees	0.00	275.00	0.00	(275.00)
Total Sales	44,269.38	462,776.21	456,500.00	(6,276.21)
ADMINISTRATIVE				
Insurance	0.00	34,502.00	35,000.00	498.00
Office	94.65	901.83	730.00	(171.83)
Accounting	100.00	2,300.00	2,300.00	0.00
Legal Expense	296.22	5,752.97	3,000.00	(2,752.97)
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	64,044.45	63,695.24	(349.21)
Total Administrative	5,820.44	109,681.97	106,875.24	(2,806.73)
REPAIRS & MAINTENANCE				
Maintenance - General	832.58	33,325.52	42,000.00	8,674.48
Maintenance - Exteriors (Major)	8,400.00	50,034.00	39,000.00	(11,034.00)
Pool	543.76	3,586.31	5,190.00	1,603.69
Total Repairs & Maintenance	9,776.34	86,945.83	86,190.00	(755.83)
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	11,832.00	69,656.00	70,992.00	1,336.00
Trees & Other	345.87	18,264.75	19,000.00	735.25
Total Landscaping	12,177.87	87,920.75	89,992.00	2,071.25
UTILITIES				
Garbage	2,819.85	28,244.70	28,000.00	(244.70)
Electricity	389.71	3,226.00	3,150.00	(76.00)
Gas	0.00	899.66	2,310.00	1,410.34
Water & Sewer	0.00	126,461.48	128,000.00	1,538.52
Total Utilties	3,209.56	158,831.84	161,460.00	2,628.16
Reserve for Capital Improvement	0.00	0.00	45,170.00	45,170.00
TOTAL BUDGET EXPENSE	$ 30,984.21	$ 443,523.34	$ 494,977.24	$ 51,453.90

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