

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

CURRENT ASSETS

Northwest Bank	\$	80,063.02
Checking Account		<u>20,812.35</u>

Total Current Assets		<u>100,875.37</u>
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PROPERTY AND EQUIPMENT

Furniture & Fixtures	1,947.00
Replaced Roofs	606,283.20
Less: Accumulated Depreciation	<u>(1,947.00)</u>

Net Property and Equipment	<u>606,283.20</u>
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OTHER ASSETS

Pass-thru expenses	<u>(320.51)</u>
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Total Other Assets	<u>(320.51)</u>
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TOTAL ASSETS	<u><u>\$ 706,838.06</u></u>
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Riverwood Homeowners' Association

BALANCE SHEET

As of September 30, 2021

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES

Accounts Payable	\$	100.00
Pass-thru income		<u>44.85</u>

Total Current Liabilities		<u>144.85</u>
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LONG-TERM LIABILITIES

N/P - Northwest Bank		<u>423,220.47</u>
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Total Long-Term Liabilities		<u>423,220.47</u>
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Total Liabilities		<u>423,365.32</u>
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STOCKHOLDERS' EQUITY

Beginning Equity	277,460.60
Profit to date	<u>6,012.14</u>

Total Stockholders' Equity	<u>283,472.74</u>
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TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$ 706,838.06</u>
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Riverwood Homeowners' Association

INCOME STATEMENT

Actual vs. Budget

	1 Month Ended September 30, 2021 Actual	1 Month Ended September 30, 2021 Actual	Annual Ending August 31, 2018 Budget	Difference
OPERATING INCOME				
Dues	\$ 33,045.00	\$ 33,045.00	\$ 485,760.00	\$ 452,715.00
Garage Rental	1,280.00	1,280.00	14,400.00	13,120.00
Other Income	245.00	245.00	0.00	(245.00)
Interest Income	416.61	416.61	500.00	83.39
Total Sales	<u>34,986.61</u>	<u>34,986.61</u>	<u>500,660.00</u>	<u>465,673.39</u>
ADMINISTRATIVE				
Insurance	0.00	0.00	38,500.00	38,500.00
Office	103.69	103.69	730.00	626.31
Accounting	1,431.50	1,431.50	2,300.00	868.50
Legal Expense	0.00	0.00	3,000.00	3,000.00
License & Fees	0.00	0.00	50.00	50.00
Property & Income taxes	0.00	0.00	2,400.00	2,400.00
Debt Service	5,329.57	5,329.57	63,954.84	58,625.27
Total Administrative	<u>6,864.76</u>	<u>6,864.76</u>	<u>110,934.84</u>	<u>104,070.08</u>
REPAIRS & MAINTENANCE				
Maintenance - General	0.00	0.00	46,000.00	46,000.00
Maintenance - Exteriors (Major)	0.00	0.00	86,000.00	86,000.00
Pool	58.53	58.53	10,150.00	10,091.47
Total Repairs & Maintenance	<u>58.53</u>	<u>58.53</u>	<u>142,150.00</u>	<u>142,091.47</u>
RECREATION				
Recreation Area	0.00	0.00	300.00	300.00
Fundraising Projects	0.00	0.00	4,990.00	4,990.00
Total Recreation	<u>0.00</u>	<u>0.00</u>	<u>5,290.00</u>	<u>5,290.00</u>
LANDSCAPING				
Landscape Contract	4,395.00	4,395.00	58,824.00	54,429.00
Trees & Other	62.94	62.94	21,000.00	20,937.06
Total Landscaping	<u>4,457.94</u>	<u>4,457.94</u>	<u>79,824.00</u>	<u>75,366.06</u>
UTILITIES				
Garbage	2,819.85	2,819.85	28,000.00	25,180.15
Electricity	370.68	370.68	3,150.00	2,779.32
Gas	457.85	457.85	2,000.00	1,542.15
Water & Sewer	13,944.86	13,944.86	128,000.00	114,055.14
Total Utilities	<u>17,593.24</u>	<u>17,593.24</u>	<u>161,150.00</u>	<u>143,556.76</u>
TOTAL BUDGET EXPENSE	<u>\$ 28,974.47</u>	<u>\$ 28,974.47</u>	<u>\$ 499,348.84</u>	<u>\$ 470,374.37</u>