

Riverwood Homeowners' Association

BALANCE SHEET

As of October 31, 2021

ASSETS

CURRENT ASSETS

Northwest Bank	\$	87,667.07	
Checking Account		<u>7,399.64</u>	

Total Current Assets			<u>95,066.71</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>\$ 701,029.40</u>
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Riverwood Homeowners' Association

BALANCE SHEET

As of October 31, 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>203.48</u>

Total Stockholders' Equity	<u>277,664.08</u>
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TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$ 701,029.40</u>
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Riverwood Homeowners' Association
INCOME STATEMENT
Actual vs. Budget

	1 Month Ended	2 Months Ended	Annual Ending	
	October 31, 2021	October 31, 2021	August 31, 2018	
	Actual	Actual	Budget	Difference
OPERATING INCOME				
Dues	\$ 34,820.00	\$ 67,865.00	\$ 485,760.00	\$ 417,895.00
Garage Rental	1,552.00	2,832.00	14,400.00	11,568.00
Other Income	0.00	245.00	0.00	(245.00)
Interest Income	10.23	426.84	500.00	73.16
Total Sales	<u>36,382.23</u>	<u>71,368.84</u>	<u>500,660.00</u>	<u>429,291.16</u>
ADMINISTRATIVE				
Insurance	0.00	0.00	38,500.00	38,500.00
Office	146.69	250.38	730.00	479.62
Accounting	368.50	1,800.00	2,300.00	500.00
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	2,294.81	2,294.81	2,400.00	105.19
Debt Service	5,329.57	10,659.14	63,954.84	53,295.70
Total Administrative	<u>8,139.57</u>	<u>15,004.33</u>	<u>110,934.84</u>	<u>95,930.51</u>
REPAIRS & MAINTENANCE				
Maintenance - General	632.83	632.83	46,000.00	45,367.17
Maintenance - Exteriors (Major)	0.00	0.00	86,000.00	86,000.00
Pool	124.18	182.71	10,150.00	9,967.29
Total Repairs & Maintenance	<u>757.01</u>	<u>815.54</u>	<u>142,150.00</u>	<u>141,334.46</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	8,790.00	58,824.00	50,034.00
Trees & Other	10,175.00	10,237.94	21,000.00	10,762.06
Total Landscaping	<u>14,570.00</u>	<u>19,027.94</u>	<u>79,824.00</u>	<u>60,796.06</u>
UTILITIES				
Garbage	2,819.85	5,639.70	28,000.00	22,360.30
Electricity	380.71	751.39	3,150.00	2,398.61
Gas	866.43	1,324.28	2,000.00	675.72
Water & Sewer	14,657.32	28,602.18	128,000.00	99,397.82
Total Utilities	<u>18,724.31</u>	<u>36,317.55</u>	<u>161,150.00</u>	<u>124,832.45</u>
TOTAL BUDGET EXPENSE	<u>\$ 42,190.89</u>	<u>\$ 71,165.36</u>	<u>\$ 499,348.84</u>	<u>\$ 428,183.48</u>

See Accountants' Compilation Report