Financial Reports

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

CURRENT ASSETS		
Northwest Bank	$ 75,678.55	
Checking Account	19,211.30	
Total Current Assets		94,889.85
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		$ 700,852.54

Riverwood Homeowners' Association
BALANCE SHEET
As of November 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	423,220.47	
Total Long-Term Liabilities		423,220.47
Total Liabilities		423,365.32
STOCKHOLDERS' EQUITY		
Beginning Equity	277,460.60	
Profit to date	26.62	
Total Stockholders' Equity		277,487.22
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		$ 700,852.54

Riverwood Homeowners' Association
INCOME STATEMENT
Actual vs. Budget

	1 Month Ended November 30, 2021 Actual		3 Months Ended November 30, 2021 Actual		Annual Ending August 31, 2022 Budget		Difference	
OPERATING INCOME								
Dues	$	41,080.00	$	108,945.00	$	485,760.00	$	376,815.00
Garage Rental		1,300.00		4,132.00		14,400.00		10,268.00
Other Income		0.00		20.00		0.00		(20.00)
Interest Income		11.48		438.32		500.00		61.68
Late Fees		0.00		225.00		0.00		(225.00)
Total Sales		42,391.48		113,760.32		500,660.00		386,899.68
ADMINISTRATIVE								
Insurance		0.00		0.00		38,500.00		38,500.00
Office		67.55		317.93		730.00		412.07
Accounting		200.00		1,450.00		2,300.00		850.00
Legal Expense		0.00		550.00		3,000.00		2,450.00
License & Fees		0.00		0.00		50.00		50.00
Property & Income taxes		0.00		2,294.81		2,400.00		105.19
Debt Service		5,329.57		15,988.71		63,954.84		47,966.13
Total Administrative		5,597.12		20,601.45		110,934.84		90,333.39
REPAIRS & MAINTENANCE								
Maintenance - General		6,965.51		7,598.34		46,000.00		38,401.66
Maintenance - Exteriors (Major)		0.00		0.00		86,000.00		86,000.00
Pool		1,088.51		1,271.22		10,150.00		8,878.78
Total Repairs & Maintenance		8,054.02		8,869.56		142,150.00		133,280.44
RECREATION								
Recreation Area		0.00		0.00		300.00		300.00
Fundraising Projects		0.00		0.00		5,090.00		5,090.00
Total Recreation		0.00		0.00		5,390.00		5,390.00
LANDSCAPING								
Landscape Contract		4,395.00		13,185.00		58,824.00		45,639.00
Trees & Other		0.00		10,237.94		21,000.00		10,762.06
Total Landscaping		4,395.00		23,422.94		79,824.00		56,401.06
UTILITIES								
Garbage		2,819.85		8,459.55		28,000.00		19,540.45
Electricity		270.33		1,021.72		3,150.00		2,128.28
Gas		344.12		1,668.40		2,000.00		331.60
Water & Sewer		21,087.90		49,690.08		128,000.00		78,309.92
Total Utilties		24,522.20		60,839.75		161,150.00		100,310.25
TOTAL BUDGET EXPENSE	$	42,568.34	$	113,733.70	$	499,448.84	$	385,715.14