Financial Reports

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

CURRENT ASSETS		
Northwest Bank	$ 123,882.36	
Checking Account	4,030.26	
Total Current Assets		127,912.62
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		$ 733,875.31

Riverwood Homeowners' Association
BALANCE SHEET
As of December 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	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	33,049.39	
Total Stockholders' Equity		310,509.99
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		$ 733,875.31

Riverwood Homeowners' Association
INCOME STATEMENT
Actual vs. Budget

	1 Month Ended December 31, 2021	4 Months Ended December 31, 2021	Annual Ending August 31, 2022	
	Actual	Actual	Budget	Difference
OPERATING INCOME				
Dues	$ 72,141.00	$ 181,086.00	$ 485,760.00	$ 304,674.00
Garage Rental	1,715.93	5,847.93	14,400.00	8,552.07
Other Income	0.00	20.00	0.00	(20.00)
Interest Income	7,218.81	7,657.13	500.00	(7,157.13)
Late Fees	1,925.00	2,150.00	0.00	(2,150.00)
Total Sales	83,000.74	196,761.06	500,660.00	303,898.94
ADMINISTRATIVE				
Insurance	0.00	0.00	38,500.00	38,500.00
Office	159.60	477.53	730.00	252.47
Accounting	100.00	1,550.00	2,300.00	750.00
Legal Expense	972.00	1,522.00	3,000.00	1,478.00
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	21,318.28	63,954.84	42,636.56
Total Administrative	6,561.17	27,162.62	110,934.84	83,772.22
REPAIRS & MAINTENANCE				
Maintenance - General	0.00	7,598.34	46,000.00	38,401.66
Maintenance - Exteriors (Major)	27,005.00	27,005.00	86,000.00	58,995.00
Pool	81.90	1,353.12	10,150.00	8,796.88
Total Repairs & Maintenance	27,086.90	35,956.46	142,150.00	106,193.54
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	17,580.00	58,824.00	41,244.00
Trees & Other	0.00	10,237.94	21,000.00	10,762.06
Total Landscaping	4,395.00	27,817.94	79,824.00	52,006.06
UTILITIES				
Garbage	2,819.85	11,279.40	28,000.00	16,720.60
Electricity	246.31	1,268.03	3,150.00	1,881.97
Gas	0.00	1,668.40	2,000.00	331.60
Water & Sewer	8,868.74	58,558.82	128,000.00	69,441.18
Total Utilties	11,934.90	72,774.65	161,150.00	88,375.35
TOTAL BUDGET EXPENSE	$ 49,977.97	$ 163,711.67	$ 499,448.84	$ 335,737.17