

Riverwood Homeowners' Association

BALANCE SHEET

As of April 30, 2022

ASSETS

CURRENT ASSETS

Northwest Bank	\$138,945.43
Checking Account	17,501.25

Total Current Assets	<u>156,446.68</u>
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PROPERTY & 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>\$762,409.37</u></u>
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LIABILITES 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 - Niorthwest 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

Beginnign Equity	277,460.60
Profit to date	<u>61,583.45</u>

Total Current Liabilities	<u>339,044.05</u>
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TOTAL LIABILITES AND STOCKHOLDERS' EQUITY	<u><u>\$762,409.37</u></u>
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Riverwood Homeowners' Association

INCOME STATEMENT

Actual vs. Budget

	1 Month Ended 4/30/2022 Actual	8 Months Ended April 30, 2022 Actual	Annual Ending August 31, 2022 Budget	Difference
OPERATING INCOME				
Dues	\$42,660.00	\$339,911.00	\$485,760.00	\$145,849.00
Garage Rental	1,400.00	11,547.93	14,400.00	2,852.07
Other Income	0.00	20.00	0.00	(20.00)
Interest Income	16.56	7,730.16	500.00	(7,230.16)
Lafte Fees	0.00	2,225.00	0.00	(2,225.00)
Total sales	<u>44,076.56</u>	<u>361,434.09</u>	<u>500,660.00</u>	<u>139,225.91</u>
ADMINISTRATIVE				
Insurance	5,226.58	9,806.16	38,500.00	28,693.84
Office	15.00	665.62	730.00	64.38
Accounting	200.00	1,950.00	2,300.00	350.00
Legal Expense	180.00	2,278.00	3,000.00	722.00
License & Fees	0.00	50.00	50.00	0.00
Property & Income taxes	0.00	2,294.81	2,400.00	105.19
Debt Service	5,329.57	42,636.56	63,954.84	21,318.28
Total Administrative	<u>10,951.15</u>	<u>59,681.15</u>	<u>110,934.84</u>	<u>51,253.69</u>
REPAIRS & MAINTENANCE				
Maintenance - General	0.00	26,601.90	46,000.00	19,398.10
Maintenance - Exteriors (Major)	0.00	34,700.48	86,000.00	51,299.52
Pool	0.00	7,796.12	10,150.00	2,353.88
Total Repairs & Maintenance	<u>0.00</u>	<u>69,098.50</u>	<u>142,150.00</u>	<u>73,051.50</u>
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	<u>0.00</u>	<u>0.00</u>	<u>5,390.00</u>	<u>5,390.00</u>
LANDSCAPING				
Landscape Contract	4,395.00	35,160.00	58,824.00	23,664.00
Trees & Other	32.41	12,105.35	21,000.00	8,894.65
Total Landscaping	<u>4,427.41</u>	<u>47,265.35</u>	<u>79,824.00</u>	<u>32,558.65</u>
UTILITIES				
Garbage	2,819.85	22,588.80	28,000.00	5,411.20
Electricity	227.99	2,251.57	3,150.00	898.43
Gas	11.75	1,913.47	2,000.00	86.53
Water & Sewer	9,541.02	97,051.80	128,000.00	30,948.20
Total Utilities	<u>12,600.61</u>	<u>123,805.64</u>	<u>161,150.00</u>	<u>37,344.36</u>
TOTAL BUDGET EXPENSE	<u>\$27,979.17</u>	<u>\$299,850.64</u>	<u>\$499,448.84</u>	<u>\$199,598.20</u>