

Riverwood Homeowners' Association

BALANCE SHEET

As of May 31, 2022

ASSETS

CURRENT ASSETS

Northwest Bank	\$154,007.77
Checking Account	<u>9,908.22</u>

Total Current Assets	<u>163,915.99</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>\$769,878.68</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>69,052.76</u>

Total Current Liabilities	<u>346,513.36</u>
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TOTAL LIABILITES AND STOCKHOLDERS' EQUITY	<u><u>\$769,878.68</u></u>
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Riverwood Homeowners' Association

INCOME STATEMENT

Actual vs. Budget

	1 Month Ended May 31, 2022 Actual	9 Months Ended May 31, 2022 Actual	Annual Ending August 31, 2022 Budget	Difference
OPERATING INCOME				
Dues	\$35,650.00	\$375,561.00	\$485,760.00	\$110,199.00
Garage Rental	1,432.90	12,980.83	14,400.00	1,419.17
Other Income	100.00	120.00	0.00	(120.00)
Interest Income	62.34	7,792.50	500.00	(7,292.50)
Lafte Fees	0.00	2,225.00	0.00	(2,225.00)
Total sales	<u>37,245.24</u>	<u>398,679.33</u>	<u>500,660.00</u>	<u>101,980.67</u>
ADMINISTRATIVE				
Insurance	(993.16)	8,813.00	38,500.00	29,687.00
Office	(3.40)	662.22	730.00	67.78
Accounting	0.00	1,950.00	2,300.00	350.00
Legal Expense	0.00	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	<u>5,329.57</u>	<u>47,966.13</u>	<u>63,954.84</u>	<u>15,988.71</u>
Total Administrative	<u>4,333.01</u>	<u>64,014.16</u>	<u>110,934.84</u>	<u>46,920.68</u>
REPAIRS & MAINTENANCE				
Maintenance - General	7,986.00	34,587.90	46,000.00	11,412.10
Maintenance - Exteriors (Major)	0.00	34,700.48	86,000.00	51,299.52
Pool	<u>0.00</u>	<u>7,796.12</u>	<u>10,150.00</u>	<u>2,353.88</u>
Total Repairs & Maintenance	<u>7,986.00</u>	<u>77,084.50</u>	<u>142,150.00</u>	<u>65,065.50</u>
RECREATION				
Recreation Area	0.00	0.00	300.00	300.00
Fundraising Projects	<u>0.00</u>	<u>0.00</u>	<u>5,090.00</u>	<u>5,090.00</u>
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	39,555.00	58,824.00	19,269.00
Trees & Other	<u>1,680.00</u>	<u>13,785.35</u>	<u>21,000.00</u>	<u>7,214.65</u>
Total Landscaping	<u>6,075.00</u>	<u>53,340.35</u>	<u>79,824.00</u>	<u>26,483.65</u>
UTILITIES				
Garbage	2,819.85	25,408.65	28,000.00	2,591.35
Electricity	234.57	2,486.14	3,150.00	663.86
Gas	43.59	1,957.06	2,000.00	42.94
Water & Sewer	<u>8,283.91</u>	<u>105,335.71</u>	<u>128,000.00</u>	<u>22,664.29</u>
Total Utilities	<u>11,381.92</u>	<u>135,187.56</u>	<u>161,150.00</u>	<u>25,962.44</u>
TOTAL BUDGET EXPENSE	<u>\$29,775.93</u>	<u>\$329,626.57</u>	<u>\$499,448.84</u>	<u>\$169,822.27</u>