

Financial Reports

Riverwood Homeowners' Association

BALANCE SHEET

As of January 31, 2022

ASSETS

CURRENT ASSETS

Northwest Bank	\$ 123,898.14	
Checking Account	<u>17,585.53</u>	

Total Current Assets		<u>141,483.67</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><u>\$ 747,446.36</u></u>
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Riverwood Homeowners' Association

BALANCE SHEET

As of January 31, 2022

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES

Accounts Payable	\$	100.00
Pass-thru income		<u>1,894.85</u>

Total Current Liabilities		<u>1,994.85</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>425,215.32</u>
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STOCKHOLDERS' EQUITY

Beginning Equity		277,460.60
Profit to date		<u>44,770.44</u>

Total Stockholders' Equity		<u>322,231.04</u>
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TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		<u><u>\$ 747,446.36</u></u>
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Riverwood Homeowners' Association

INCOME STATEMENT

Actual vs. Budget

	1 Month Ended	5 Months Ended	Annual Ending	
	January 31, 2022	January 31, 2022	August 31, 2022	
	Actual	Actual	Budget	Difference
OPERATING INCOME				
Dues	\$ 40,475.00	\$ 221,561.00	\$ 485,760.00	\$ 264,199.00
Garage Rental	1,400.00	7,247.93	14,400.00	7,152.07
Other Income	0.00	20.00	0.00	(20.00)
Interest Income	25.74	7,682.87	500.00	(7,182.87)
Late Fees	75.00	2,225.00	0.00	(2,225.00)
Total Sales	<u>41,975.74</u>	<u>238,736.80</u>	<u>500,660.00</u>	<u>261,923.20</u>
ADMINISTRATIVE				
Insurance	0.00	0.00	38,500.00	38,500.00
Office	52.89	530.42	730.00	199.58
Accounting	100.00	1,650.00	2,300.00	650.00
Legal Expense	0.00	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
Taxes	50.00	50.00	0.00	(50.00)
Debt Service	5,329.57	26,647.85	63,954.84	37,306.99
Total Administrative	<u>5,532.46</u>	<u>32,695.08</u>	<u>110,934.84</u>	<u>78,239.76</u>
REPAIRS & MAINTENANCE				
Maintenance - General	12,015.47	19,613.81	46,000.00	26,386.19
Maintenance - Exteriors (Major)	3,270.28	30,275.28	86,000.00	55,724.72
Pool	0.00	1,353.12	10,150.00	8,796.88
Total Repairs & Maintenance	<u>15,285.75</u>	<u>51,242.21</u>	<u>142,150.00</u>	<u>90,907.79</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	21,975.00	58,824.00	36,849.00
Trees & Other	1,835.00	12,072.94	21,000.00	8,927.06
Total Landscaping	<u>6,230.00</u>	<u>34,047.94</u>	<u>79,824.00</u>	<u>45,776.06</u>
UTILITIES				
Garbage	2,819.85	14,099.25	28,000.00	13,900.75
Electricity	273.83	1,541.86	3,150.00	1,608.14
Gas	112.80	1,781.20	2,000.00	218.80
Water & Sewer	0.00	58,558.82	128,000.00	69,441.18
Total Utilities	<u>3,206.48</u>	<u>75,981.13</u>	<u>161,150.00</u>	<u>85,168.87</u>
TOTAL BUDGET EXPENSE	<u>\$ 30,254.69</u>	<u>\$ 193,966.36</u>	<u>\$ 499,448.84</u>	<u>\$ 305,482.48</u>

See Accountants' Compilation Report