

Riverwood Homeowners' Association

BALANCE SHEET

As of June 30, 2022

ASSETS

CURRENT ASSETS

Northwest Bank	\$154,096.40
Checking Account	31,608.20

Total Current Assets	185,704.60
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PROPERTY & EQUIPMENT

Furniture & Fixtures	1,947.00
Replaced Roofs	606,283.20
Less: Accumulated Depreciation	(1,947.00)

Net Property and Equipment	606,283.20
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OTHER ASSETS

Pass-thru expenses	(320.51)
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Total Other Assets	(320.51)
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TOTAL ASSETS	\$791,667.29
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LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES

Accounts Payable	\$100.00
Pass-thru income	44.85

Total Current Liabilities	144.85
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LONG-TERM LIABILITIES

N/P - Northwest Bank	423,220.47
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Total Long-Term Liabilities	423,220.47
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Total Liabilities	423,365.32
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STOCKHOLDERS' EQUITY

Beginning Equity	277,460.60
Profit to date	90,841.37

Total Current Liabilities	368,301.97
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TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$791,667.29
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Riverwood Homeowners' Association

INCOME STATEMENT

Actual vs. Budget

	1 Month Ended June 30, 2022 Actual	10 Months Ended June 30, 2022 Actual	Annual Ending August 31, 2022 Budget	Difference
OPERATING INCOME				
Dues	\$46,614.00	\$422,175.00	\$485,760.00	\$63,585.00
Garage Rental	1,697.38	14,678.21	14,400.00	(278.21)
Other Income	0.00	120.00	0.00	(120.00)
Interest Income	88.63	7,881.13	500.00	(7,381.13)
Late Fees	25.00	2,250.00	0.00	(2,250.00)
Fundraising Income	1,219.83	1,219.83	0.00	(1,219.83)
Total sales	<u>49,644.84</u>	<u>448,324.17</u>	<u>500,660.00</u>	<u>52,335.83</u>
ADMINISTRATIVE				
Insurance	2,722.00	11,535.00	42,958.00	31,423.00
Office	(15.00)	647.22	1,030.00	382.78
Accounting	200.00	2,150.00	2,300.00	150.00
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	5,329.57	53,295.70	63,954.84	10,659.14
Total Administrative	<u>8,236.57</u>	<u>72,250.73</u>	<u>115,692.84</u>	<u>43,442.11</u>
REPAIRS & MAINTENANCE				
Maintenance - General	7,233.82	41,821.72	46,000.00	4,178.28
Maintenance - Exteriors (Major)	3,800.00	38,500.48	85,000.00	46,499.52
Pool	772.82	8,568.94	10,150.00	1,581.06
Total Repairs & Maintenance	<u>11,806.64</u>	<u>88,891.14</u>	<u>141,150.00</u>	<u>52,258.86</u>
RECREATION				
Recreation Area	300.00	300.00	300.00	0.00
Fundraising Projects	40.00	410.00	5,090.00	4,680.00
Total Recreation	<u>340.00</u>	<u>710.00</u>	<u>5,390.00</u>	<u>4,680.00</u>
LANDSCAPING				
Landscape Contract	4,395.00	43,950.00	58,824.00	14,874.00
Trees & Other	0.00	13,785.35	21,000.00	7,214.65
Total Landscaping	<u>4,395.00</u>	<u>57,735.35</u>	<u>79,824.00</u>	<u>22,088.65</u>
UTILITIES				
Garbage	2,819.85	28,228.50	33,838.00	5,609.50
Electricity	228.51	2,714.65	3,150.00	435.35
Gas	29.66	1,986.72	3,000.00	1,013.28
Water & Sewer	0.00	105,335.71	128,000.00	22,664.29
Total Utilities	<u>3,078.02</u>	<u>138,265.58</u>	<u>167,988.00</u>	<u>29,722.42</u>
TOTAL BUDGET EXPENSE	<u>\$27,856.23</u>	<u>\$357,852.80</u>	<u>\$510,044.84</u>	<u>\$152,192.04</u>