

Profit & Loss

February 2023

	Feb 23
Ordinary Income/Expense	
Income	
OPERATING INCOMES	
Fees	40,040.00
Garage Rentals (\$100 x 15 x12)	1,500.00
Interest and Other Income	283.76
Total OPERATING INCOMES	41,823.76
Total Income	41,823.76
Gross Profit	41,823.76
Expense	
OPERATING EXPENSES	
Administration	
Debt Service	5,329.57
Insurance	2,722.00
Legal Expenses	81.12
Total Administration	8,132.69
LANDSCAPE	
Contract/Year	9,500.00
Total LANDSCAPE	9,500.00
MAINTENANCE	
General Repairs	16,770.00
Major Repairs	
Major Repairs - Other	20,765.09
Total Major Repairs	20,765.09
Total MAINTENANCE	37,535.09
Utilities	
Electricity	281.87
Garbage	3,403.90
Gas	192.22
Water	20,153.38
Total Utilities	24,031.37
Total OPERATING EXPENSES	79,199.15
Total Expense	79,199.15
Net Ordinary Income	-37,375.39
Net Income	-37,375.39

RIVERWOOD HOA
Balance Sheet
As of February 28, 2023

	Feb 28, 23
ASSETS	
Current Assets	
Checking/Savings	
NW Bank - Reserves	92,353.17
US Bank - Operating Checking	23,050.52
Total Checking/Savings	115,403.69
Accounts Receivable	
Accounts Receivable	-10,974.00
Total Accounts Receivable	-10,974.00
Total Current Assets	104,429.69
Fixed Assets	
Property & Equipment	
Accumulated Depreciation	-1,947.00
Furniture & Fixtures	1,947.00
Replaced Roofs	606,283.20
Total Property & Equipment	606,283.20
Total Fixed Assets	606,283.20
TOTAL ASSETS	710,712.89
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	4,520.00
Total Accounts Payable	4,520.00
Other Current Liabilities	
Pass-thru income	6.11
Total Other Current Liabilities	6.11
Total Current Liabilities	4,526.11
Long Term Liabilities	
N/P Northwest Bank	382,994.13
Total Long Term Liabilities	382,994.13
Total Liabilities	387,520.24
Equity	
Opening Balance Equity	402,424.34
Unrestricted Net Assets	244.21
Net Income	-79,475.90
Total Equity	323,192.65
TOTAL LIABILITIES & EQUITY	710,712.89

Profit & Loss Budget Performance

February 2023

03/01/23

Accrual Basis

	Feb 23	Budget	Sep '22 - ...	YTD Bud...	Annual B...
Ordinary Income/Expense					
Income					
OPERATING INCOMES					
Fees	40,040.00	40,480.00	221,875.00	242,880.00	485,760.00
Garage Rentals (\$100 x 15 x12)	1,500.00	1,500.00	8,200.00	9,000.00	18,000.00
Interest and Other Income	283.76	41.67	2,577.57	250.02	500.04
Lost Income - Past Due Acconts	0.00	-440.00	3,244.00	-2,640.00	-5,280.00
Total OPERATING INCOMES	41,823.76	41,581.67	235,896.57	249,490.02	498,980.04
Total Income	41,823.76	41,581.67	235,896.57	249,490.02	498,980.04
Gross Profit	41,823.76	41,581.67	235,896.57	249,490.02	498,980.04
Expense					
OPERATING EXPENSES					
Administration					
Accounting	0.00	222.92	1,300.00	1,337.52	2,675.04
Debt Service	5,329.57	5,329.57	31,977.42	31,977.42	63,954.84
Insurance	2,722.00	2,994.17	16,332.00	17,965.02	35,930.04
Legal Expenses	81.12	250.00	3,994.12	1,500.00	3,000.00
Licenses and Fees	0.00	4.17	0.00	25.02	50.04
Office	0.00	135.83	1,296.57	814.98	1,629.96
Taxes, Property	0.00	208.33	2,333.80	1,249.98	2,499.96
Total Administration	8,132.69	9,144.99	57,233.91	54,869.94	109,739.88
LANDSCAPE					
Contract/Year	9,500.00	4,520.00	27,580.00	27,120.00	54,240.00
Trees & Other Landscaping	0.00	1,750.00	9,061.74	10,500.00	21,000.00
Total LANDSCAPE	9,500.00	6,270.00	36,641.74	37,620.00	75,240.00
MAINTENANCE					
General Repairs	16,770.00	4,583.33	36,961.43	27,499.98	54,999.96
Major Repairs					
Major Repairs - Other	20,765.09		24,443.93		
New Siding & Painting, DW 20	0.00	2,666.67	0.00	16,000.02	32,000.04
Painting 12 Houses	0.00	1,250.00	0.00	7,500.00	15,000.00
Repave Driveway 40	0.00	3,750.00	41,990.00	22,500.00	45,000.00
Total Major Repairs	20,765.09	7,666.67	66,433.93	46,000.02	92,000.04
Total MAINTENANCE	37,535.09	12,250.00	103,395.36	73,500.00	147,000.00
POOL					
County Health Dept. License	0.00	50.00	450.00	300.00	600.00
Emergency Telephone	0.00	29.17	126.40	175.02	350.04
Labor	0.00	266.67	0.00	1,600.02	3,200.04
Misc. Repairs	0.00	50.00	5,544.69	300.00	600.00
Resurface (Paint) Pool	0.00	416.67	0.00	2,500.02	5,000.04
Supplies	0.00	125.00	320.35	750.00	1,500.00
Total POOL	0.00	937.51	6,441.44	5,625.06	11,250.12
Recreation					
General	0.00	25.00	249.94	150.00	300.00
Total Recreation	0.00	25.00	249.94	150.00	300.00
Utilities					
Electricity	281.87	275.00	1,926.54	1,650.00	3,300.00
Garbage	3,403.90	3,383.90	20,343.40	20,303.40	40,606.80
Gas	192.22	250.00	2,006.24	1,500.00	3,000.00
Water	20,153.38	10,833.33	87,133.90	64,999.98	129,999.96
Total Utilities	24,031.37	14,742.23	111,410.08	88,453.38	176,906.76

RIVERWOOD HOA
Profit & Loss Budget Performance
February 2023

	Feb 23	Budget	Sep '22 - ...	YTD Bud...	Annual B...
WEB Site Development	0.00	100.00	0.00	600.00	1,200.00
Total OPERATING EXPENSES	79,199.15	43,469.73	315,372.47	260,818.38	521,636.76
Total Expense	79,199.15	43,469.73	315,372.47	260,818.38	521,636.76
Net Ordinary Income	-37,375.39	-1,888.06	-79,475.90	-11,328.36	-22,656.72
Net Income	-37,375.39	-1,888.06	-79,475.90	-11,328.36	-22,656.72

February 2023
Profit & Loss Budget Performance
RIVERWOOD HOA