

RIVERWOOD HOA Profit and Loss

May 2023

	<u>May 23</u>
Ordinary Income/Expense	
Income	
OPERATING INCOMES	
Fees	43,680.00
Garage Rentals (\$100 x 15 x12)	1,500.00
Interest and Other Income	306.17
Total OPERATING INCOMES	<u>45,486.17</u>
Total Income	<u>45,486.17</u>
Gross Profit	45,486.17
Expense	
OPERATING EXPENSES	
Administration	
Debt Service	5,329.57
Insurance	3,621.50
Legal Expenses	45.72
Office	305.91
Total Administration	<u>9,302.70</u>
LANDSCAPE	
Contract/Year	<u>4,750.00</u>
Total LANDSCAPE	<u>4,750.00</u>
MAINTENANCE	
General Repairs	<u>8,792.26</u>
Total MAINTENANCE	<u>8,792.26</u>
POOL	
Misc. Repairs	<u>1,517.89</u>
Total POOL	<u>1,517.89</u>
Utilities	
Electricity	289.28
Garbage	3,383.90
Gas	92.70
Water	17,008.53
Total Utilities	<u>20,774.41</u>
Total OPERATING EXPENSES	<u>45,137.26</u>
Total Expense	<u>45,137.26</u>
Net Ordinary Income	<u>348.91</u>
Net Income	<u><u>348.91</u></u>

RIVERWOOD HOA Balance Sheet

May, 30 2023

May 30, 23

ASSETS

Current Assets

Checking/Savings

NW Bank - Reserves 93,191.25

US Bank - Operating Checking 46,538.14

Total Checking/Savings 139,729.39

Accounts Receivable

Accounts Receivable 24,340.00

Total Accounts Receivable 24,340.00

Total Current Assets 164,069.39

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 770,352.59

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Pass-thru income 6.11

Total Other Current Liabilities 6.11

Total Current Liabilities 6.11

Long Term Liabilities

N/P Northwest Bank 382,994.13

Total Long Term Liabilities 382,994.13

Total Liabilities 383,000.24

Equity

Opening Balance Equity 402,424.34

Unrestricted Net Assets 244.21

Net Income -15,316.20

Total Equity 387,352.35

TOTAL LIABILITIES & EQUITY 770,352.59

RIVERWOOD HOA Budget Performance

May 2023

	May 23	Budget	Sep '22 - May 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
OPERATING INCOMES					
Fees	43,680.00	40,480.00	346,045.00	364,320.00	485,760.00
Garage Rentals (\$100 x 15 x12)	1,500.00	1,500.00	12,700.00	13,500.00	18,000.00
Interest and Other Income	306.17	41.67	3,415.65	375.03	500.04
Lost Income - Past Due Accounts	0.00	-440.00	3,244.00	-3,960.00	-5,280.00
Total OPERATING INCOMES	45,486.17	41,581.67	365,404.65	374,235.03	498,980.04
Total Income	45,486.17	41,581.67	365,404.65	374,235.03	498,980.04
Gross Profit	45,486.17	41,581.67	365,404.65	374,235.03	498,980.04
Expense					
OPERATING EXPENSES					
Administration					
Accounting	0.00	222.92	1,300.00	2,006.28	2,675.04
Debt Service	5,329.57	5,329.57	47,966.13	47,966.13	63,954.84
Insurance	3,621.50	2,994.17	25,902.50	26,947.53	35,930.04
Legal Expenses	45.72	250.00	4,039.84	2,250.00	3,000.00
Licenses and Fees	0.00	4.17	50.00	37.53	50.04
Office	305.91	135.83	1,630.98	1,222.47	1,629.96
Taxes, Property	0.00	208.33	2,333.80	1,874.97	2,499.96
Total Administration	9,302.70	9,144.99	83,223.25	82,304.91	109,739.88
LANDSCAPE					
Contract/Year	4,750.00	4,520.00	41,830.00	40,680.00	54,240.00
Trees & Other Landscaping	0.00	1,750.00	9,091.53	15,750.00	21,000.00
Total LANDSCAPE	4,750.00	6,270.00	50,921.53	56,430.00	75,240.00
MAINTENANCE					
General Repairs	8,792.26	4,583.33	53,380.15	41,249.97	54,999.96
Major Repairs					
Major Repairs - Other	0.00		24,443.93		
New Siding & Painting, DW 20	0.00	2,666.67	0.00	24,000.03	32,000.04
Painting 12 Houses	0.00	1,250.00	0.00	11,250.00	15,000.00
Repave Driveway 40	0.00	3,750.00	41,990.00	33,750.00	45,000.00
Total Major Repairs	0.00	7,666.67	66,433.93	69,000.03	92,000.04
Total MAINTENANCE	8,792.26	12,250.00	119,814.08	110,250.00	147,000.00
POOL					
County Health Dept. License	0.00	50.00	450.00	450.00	600.00
Emergency Telephone	0.00	29.17	126.40	262.53	350.04
Labor	0.00	266.67	0.00	2,400.03	3,200.04
Misc. Repairs	1,517.89	50.00	7,062.58	450.00	600.00
Resurface (Paint) Pool	0.00	416.67	0.00	3,750.03	5,000.04
Supplies	0.00	125.00	320.35	1,125.00	1,500.00
Total POOL	1,517.89	937.51	7,959.33	8,437.59	11,250.12
Recreation					
General	0.00	25.00	320.90	225.00	300.00
Total Recreation	0.00	25.00	320.90	225.00	300.00
Utilities					
Electricity	289.28	275.00	2,731.31	2,475.00	3,300.00
Garbage	3,383.90	3,383.90	30,495.10	30,455.10	40,606.80
Gas	92.70	250.00	2,224.25	2,250.00	3,000.00
Water	17,008.53	10,833.33	128,211.10	97,499.97	129,999.96
Total Utilities	20,774.41	14,742.23	163,661.76	132,680.07	176,906.76
WEB Site Development	0.00	100.00	0.00	900.00	1,200.00
Total OPERATING EXPENSES	45,137.26	43,469.73	425,900.85	391,227.57	521,636.76
Total Expense	45,137.26	43,469.73	425,900.85	391,227.57	521,636.76
Net Ordinary Income	348.91	-1,888.06	-60,496.20	-16,992.54	-22,656.72
Net Income	348.91	-1,888.06	-60,496.20	-16,992.54	-22,656.72