

**RIVERWOOD HOA**  
**Profit & Loss**  
**July 2023**

**July 2023**

|                                 | <u>Jul 23</u>           |
|---------------------------------|-------------------------|
| Ordinary Income/Expense         |                         |
| Income                          |                         |
| OPERATING INCOMES               |                         |
| Fees                            | 43,200.00               |
| Garage Rentals (\$100 x 15 x12) | 1,500.00                |
| Interest and Other Income       | 2,661.96                |
| Total OPERATING INCOMES         | <u>47,361.96</u>        |
| Total Income                    | <u>47,361.96</u>        |
| Gross Profit                    | <u>47,361.96</u>        |
| Expense                         |                         |
| OPERATING EXPENSES              |                         |
| Administration                  |                         |
| Debt Service                    | 5,329.57                |
| Insurance                       | 2,871.53                |
| Total Administration            | <u>8,201.10</u>         |
| LANDSCAPE                       |                         |
| Contract/Year                   | 4,750.00                |
| Total LANDSCAPE                 | <u>4,750.00</u>         |
| MAINTENANCE                     |                         |
| General Repairs                 | 8,323.29                |
| Total MAINTENANCE               | <u>8,323.29</u>         |
| POOL                            |                         |
| Emergency Telephone             | 127.04                  |
| Misc. Repairs                   | 375.13                  |
| Supplies                        | 45.55                   |
| Total POOL                      | <u>547.72</u>           |
| Utilities                       |                         |
| Electricity                     | 431.32                  |
| Garbage                         | 3,383.90                |
| Gas                             | 1,139.59                |
| Water                           | 28,515.54               |
| Total Utilities                 | <u>33,470.35</u>        |
| Total OPERATING EXPENSES        | <u>55,292.46</u>        |
| Total Expense                   | <u>55,292.46</u>        |
| Net Ordinary Income             | <u>-7,930.50</u>        |
| Net Income                      | <u><u>-7,930.50</u></u> |

**RIVERWOOD HOA**  
**Balance Sheet**  
**As of July 31, 2023**

**July 2023**

|                                        | <u>Jul 31, 23</u>        |
|----------------------------------------|--------------------------|
| <b>ASSETS</b>                          |                          |
| <b>Current Assets</b>                  |                          |
| Checking/Savings                       |                          |
| NW Bank - Reserves                     | 117,838.58               |
| US Bank - Operating Checking           | 44,452.95                |
| <b>Total Checking/Savings</b>          | <u>162,291.53</u>        |
| Accounts Receivable                    |                          |
| Accounts Receivable                    | -14,385.37               |
| <b>Total Accounts Receivable</b>       | <u>-14,385.37</u>        |
| <b>Total Current Assets</b>            | <u>147,906.16</u>        |
| <b>Fixed Assets</b>                    |                          |
| Property & Equipment                   |                          |
| Accumulated Depreciation               | -1,947.00                |
| Furniture & Fixtures                   | 1,947.00                 |
| Replaced Roofs                         | 606,283.20               |
| <b>Total Property &amp; Equipment</b>  | <u>606,283.20</u>        |
| <b>Total Fixed Assets</b>              | <u>606,283.20</u>        |
| <b>TOTAL ASSETS</b>                    | <u><u>754,189.36</u></u> |
| <b>LIABILITIES &amp; EQUITY</b>        |                          |
| <b>Liabilities</b>                     |                          |
| <b>Current Liabilities</b>             |                          |
| Other Current Liabilities              |                          |
| Pass-thru income                       | 480.00                   |
| <b>Total Other Current Liabilities</b> | <u>480.00</u>            |
| <b>Total Current Liabilities</b>       | <u>480.00</u>            |
| <b>Long Term Liabilities</b>           |                          |
| N/P Northwest Bank                     | 382,994.13               |
| <b>Total Long Term Liabilities</b>     | <u>382,994.13</u>        |
| <b>Total Liabilities</b>               | <u>383,474.13</u>        |
| <b>Equity</b>                          |                          |
| Opening Balance Equity                 | 402,424.34               |
| Unrestricted Net Assets                | 244.21                   |
| Net Income                             | -31,953.32               |
| <b>Total Equity</b>                    | <u>370,715.23</u>        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <u><u>754,189.36</u></u> |

**RIVERWOOD HOA**  
**Budget Performance**  
July 2023

**July 2023**

|                                 | <u>Jul 23</u>    | <u>Budget</u>    | <u>Sep '22 - Jul 23</u> | <u>YTD Budget</u> | <u>Annual Budget</u> |
|---------------------------------|------------------|------------------|-------------------------|-------------------|----------------------|
| Ordinary Income/Expense         |                  |                  |                         |                   |                      |
| Income                          |                  |                  |                         |                   |                      |
| <b>OPERATING INCOMES</b>        |                  |                  |                         |                   |                      |
| Fees                            | 43,200.00        | 40,480.00        | 441,039.49              | 445,280.00        | 485,760.00           |
| Garage Rentals (\$100 x 15 x12) | 1,500.00         | 1,500.00         | 15,700.00               | 16,500.00         | 18,000.00            |
| Interest and Other Income       | 2,661.96         | 41.67            | 8,527.61                | 458.37            | 500.04               |
| Lost Income - Past Due Accounts | 0.00             | -440.00          | 3,244.00                | -4,840.00         | -5,280.00            |
| <b>Total OPERATING INCOMES</b>  | <u>47,361.96</u> | <u>41,581.67</u> | <u>468,511.10</u>       | <u>457,398.37</u> | <u>498,980.04</u>    |
| <b>Total Income</b>             | <u>47,361.96</u> | <u>41,581.67</u> | <u>468,511.10</u>       | <u>457,398.37</u> | <u>498,980.04</u>    |
| Gross Profit                    | 47,361.96        | 41,581.67        | 468,511.10              | 457,398.37        | 498,980.04           |
| Expense                         |                  |                  |                         |                   |                      |
| <b>OPERATING EXPENSES</b>       |                  |                  |                         |                   |                      |
| Administration                  |                  |                  |                         |                   |                      |
| Accounting                      | 0.00             | 222.92           | 1,300.00                | 2,452.12          | 2,675.04             |
| Debt Service                    | 5,329.57         | 5,329.57         | 58,625.27               | 58,625.27         | 63,954.84            |
| Insurance                       | 2,871.53         | 2,994.17         | 31,420.25               | 32,935.87         | 35,930.04            |
| Legal Expenses                  | 0.00             | 250.00           | 4,039.84                | 2,750.00          | 3,000.00             |
| Licenses and Fees               | 0.00             | 4.17             | 50.00                   | 45.87             | 50.04                |
| Office                          | 0.00             | 135.83           | 1,637.98                | 1,494.13          | 1,629.96             |
| Taxes, Property                 | 0.00             | 208.33           | 2,333.80                | 2,291.63          | 2,499.96             |
| Administration - Other          | 0.00             |                  | -6.11                   |                   |                      |
| <b>Total Administration</b>     | <u>8,201.10</u>  | <u>9,144.99</u>  | <u>99,401.03</u>        | <u>100,594.89</u> | <u>109,739.88</u>    |
| <b>LANDSCAPE</b>                |                  |                  |                         |                   |                      |
| Contract/Year                   | 4,750.00         | 4,520.00         | 51,330.00               | 49,720.00         | 54,240.00            |
| Trees & Other Landscaping       | 0.00             | 1,750.00         | 11,268.53               | 19,250.00         | 21,000.00            |
| <b>Total LANDSCAPE</b>          | <u>4,750.00</u>  | <u>6,270.00</u>  | <u>62,598.53</u>        | <u>68,970.00</u>  | <u>75,240.00</u>     |
| <b>MAINTENANCE</b>              |                  |                  |                         |                   |                      |
| General Repairs                 | 8,323.29         | 4,583.33         | 62,234.37               | 50,416.63         | 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                    | 29,333.37         | 32,000.04            |
| Painting 12 Houses              | 0.00             | 1,250.00         | 0.00                    | 13,750.00         | 15,000.00            |
| Repave Driveway 40              | 0.00             | 3,750.00         | 41,990.00               | 41,250.00         | 45,000.00            |
| <b>Total Major Repairs</b>      | <u>0.00</u>      | <u>7,666.67</u>  | <u>66,433.93</u>        | <u>84,333.37</u>  | <u>92,000.04</u>     |
| <b>Total MAINTENANCE</b>        | <u>8,323.29</u>  | <u>12,250.00</u> | <u>128,668.30</u>       | <u>134,750.00</u> | <u>147,000.00</u>    |
| <b>POOL</b>                     |                  |                  |                         |                   |                      |
| County Health Dept. License     | 0.00             | 50.00            | 450.00                  | 550.00            | 600.00               |
| Emergency Telephone             | 127.04           | 29.17            | 253.44                  | 320.87            | 350.04               |
| Labor                           | 0.00             | 266.67           | 0.00                    | 2,933.37          | 3,200.04             |
| Misc. Repairs                   | 375.13           | 50.00            | 7,437.71                | 550.00            | 600.00               |
| Resurface (Paint) Pool          | 0.00             | 416.67           | 0.00                    | 4,583.37          | 5,000.04             |
| Supplies                        | 45.55            | 125.00           | 502.50                  | 1,375.00          | 1,500.00             |
| <b>Total POOL</b>               | <u>547.72</u>    | <u>937.51</u>    | <u>8,643.65</u>         | <u>10,312.61</u>  | <u>11,250.12</u>     |

**RIVERWOOD HOA**  
**Budget Performance**  
July 2023

**July 2023**

|                                 | <u>Jul 23</u>    | <u>Budget</u>    | <u>Sep '22 - Jul 23</u> | <u>YTD Budget</u> | <u>Annual Budget</u> |
|---------------------------------|------------------|------------------|-------------------------|-------------------|----------------------|
| <b>Recreation</b>               |                  |                  |                         |                   |                      |
| <b>General</b>                  | 0.00             | 25.00            | 320.90                  | 275.00            | 300.00               |
| <b>Total Recreation</b>         | 0.00             | 25.00            | 320.90                  | 275.00            | 300.00               |
| <b>Utilities</b>                |                  |                  |                         |                   |                      |
| <b>Electricity</b>              | 431.32           | 275.00           | 3,478.63                | 3,025.00          | 3,300.00             |
| <b>Garbage</b>                  | 3,383.90         | 3,383.90         | 37,262.90               | 37,222.90         | 40,606.80            |
| <b>Gas</b>                      | 1,139.59         | 250.00           | 3,363.84                | 2,750.00          | 3,000.00             |
| <b>Water</b>                    | 28,515.54        | 10,833.33        | 156,726.64              | 119,166.63        | 129,999.96           |
| <b>Total Utilities</b>          | 33,470.35        | 14,742.23        | 200,832.01              | 162,164.53        | 176,906.76           |
| <b>WEB Site Development</b>     | 0.00             | 100.00           | 0.00                    | 1,100.00          | 1,200.00             |
| <b>Total OPERATING EXPENSES</b> | 55,292.46        | 43,469.73        | 500,464.42              | 478,167.03        | 521,636.76           |
| <b>Total Expense</b>            | 55,292.46        | 43,469.73        | 500,464.42              | 478,167.03        | 521,636.76           |
| <b>Net Ordinary Income</b>      | -7,930.50        | -1,888.06        | -31,953.32              | -20,768.66        | -22,656.72           |
| <b>Net Income</b>               | <u>-7,930.50</u> | <u>-1,888.06</u> | <u>-31,953.32</u>       | <u>-20,768.66</u> | <u>-22,656.72</u>    |