

RIVERWOOD HOA
Profit Loss

August 2023

	<u>Aug 23</u>
Ordinary Income/Expense	
Income	
OPERATING INCOMES	
Fees	44,160.00
Garage Rentals (\$100 x 15 x12)	1,500.00
Interest and Other Income	4,000.00
Total OPERATING INCOMES	<u>49,660.00</u>
Total Income	<u>49,660.00</u>
Gross Profit	<u>49,660.00</u>
Expense	
OPERATING EXPENSES	
Administration	
Accounting	549.00
Debt Service	5,329.57
Insurance	2,888.25
Office	27.30
Total Administration	<u>8,794.12</u>
LANDSCAPE	
Contract/Year	4,750.00
Trees & Other Landscaping	1,685.00
Total LANDSCAPE	<u>6,435.00</u>
MAINTENANCE	
General Repairs	402.40
Total MAINTENANCE	<u>402.40</u>
POOL	
Supplies	545.66
Total POOL	<u>545.66</u>
Recreation	
General	62.09
Total Recreation	<u>62.09</u>
Utilities	
Electricity	480.11
Garbage	3,921.50
Gas	703.95
Total Utilities	<u>5,105.56</u>
Total OPERATING EXPENSES	<u>21,344.83</u>
Total Expense	<u>21,344.83</u>
Net Ordinary Income	<u>28,315.17</u>
Net Income	<u><u>28,315.17</u></u>

RIVERWOOD HOA Balance Sheet

As of August 31, 2023

Aug 31, 23

ASSETS

Current Assets

Checking/Savings

NW Bank - Reserves 138,247.35

US Bank - Operating Checking 49,356.12

Total Checking/Savings 187,603.47

Accounts Receivable

Accounts Receivable -10,973.37

Total Accounts Receivable -10,973.37

Total Current Assets 176,630.10

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 782,913.30

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Pass-thru income 480.00

Total Other Current Liabilities 480.00

Total Current Liabilities 480.00

Long Term Liabilities

N/P Northwest Bank 382,994.13

Total Long Term Liabilities 382,994.13

Total Liabilities 383,474.13

Equity

Opening Balance Equity 402,424.34

Unrestricted Net Assets 244.21

Net Income -3,229.38

Total Equity 399,439.17

TOTAL LIABILITIES & EQUITY 782,913.30

RIVERWOOD HOA Profit & Loss Budget Performance

August 2023

	Aug 23	Budget	Sep '22 - Aug 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
OPERATING INCOMES					
Fees	44,160.00	40,480.00	485,199.49	485,760.00	485,760.00
Garage Rentals (\$100 x 15 x12)	1,500.00	1,500.00	17,200.00	18,000.00	18,000.00
Interest and Other Income	4,408.77	41.67	12,936.38	500.04	500.04
Lost Income - Past Due Accounts	0.00	-440.00	3,244.00	-5,280.00	-5,280.00
Total OPERATING INCOMES	50,068.77	41,581.67	518,579.87	498,980.04	498,980.04
Total Income	50,068.77	41,581.67	518,579.87	498,980.04	498,980.04
Gross Profit	50,068.77	41,581.67	518,579.87	498,980.04	498,980.04
Expense					
OPERATING EXPENSES					
Administration					
Accounting	549.00	222.92	1,849.00	2,675.04	2,675.04
Debt Service	5,329.57	5,329.57	63,954.84	63,954.84	63,954.84
Insurance	2,888.25	2,994.17	34,308.50	35,930.04	35,930.04
Legal Expenses	0.00	250.00	4,039.84	3,000.00	3,000.00
Licenses and Fees	0.00	4.17	50.00	50.04	50.04
Office	27.30	135.83	1,665.28	1,629.96	1,629.96
Taxes, Property	0.00	208.33	2,333.80	2,499.96	2,499.96
Administration - Other	0.00		-6.11		
Total Administration	8,794.12	9,144.99	108,195.15	109,739.88	109,739.88
LANDSCAPE					
Contract/Year	4,750.00	4,520.00	56,080.00	54,240.00	54,240.00
Trees & Other Landscaping	1,685.00	1,750.00	12,953.53	21,000.00	21,000.00
Total LANDSCAPE	6,435.00	6,270.00	69,033.53	75,240.00	75,240.00
MAINTENANCE					
General Repairs	402.40	4,583.33	62,636.77	54,999.96	54,999.96
Major Repairs					
Major Repairs - Other	0.00		24,443.93		
New Sliding & Painting, DW 20	0.00	2,666.67	0.00	32,000.04	32,000.04
Painting 12 Houses	0.00	1,250.00	0.00	15,000.00	15,000.00
Repave Driveway 40	0.00	3,750.00	41,990.00	45,000.00	45,000.00
Total Major Repairs	0.00	7,666.67	66,433.93	92,000.04	92,000.04
Total MAINTENANCE	402.40	12,250.00	129,070.70	147,000.00	147,000.00
POOL					
County Health Dept. License	0.00	50.00	450.00	600.00	600.00
Emergency Telephone	0.00	29.17	253.44	350.04	350.04
Labor	0.00	266.67	0.00	3,200.04	3,200.04
Misc. Repairs	0.00	50.00	7,437.71	600.00	600.00
Resurface (Paint) Pool	0.00	416.67	0.00	5,000.04	5,000.04
Supplies	545.66	125.00	1,048.16	1,500.00	1,500.00
Total POOL	545.66	937.51	9,189.31	11,250.12	11,250.12

RIVERWOOD HOA Profit & Loss Budget Performance

August 2023

	Aug 23	Budget	Sep '22 - Aug 23	YTD Budget	Annual Budget
Recreation					
General	62.09	25.00	382.99	300.00	300.00
Total Recreation	62.09	25.00	382.99	300.00	300.00
Utilities					
Electricity	480.11	275.00	3,958.74	3,300.00	3,300.00
Garbage	3,921.50	3,383.90	41,184.40	40,606.80	40,606.80
Gas	703.95	250.00	4,067.79	3,000.00	3,000.00
Water	0.00	10,833.33	156,726.64	129,999.96	129,999.96
Total Utilities	5,105.56	14,742.23	205,937.57	176,906.76	176,906.76
WEB Site Development	0.00	100.00	0.00	1,200.00	1,200.00
Total OPERATING EXPENSES	21,344.83	43,469.73	521,809.25	521,636.76	521,636.76
Total Expense	21,344.83	43,469.73	521,809.25	521,636.76	521,636.76
Net Ordinary Income	28,723.94	-1,888.06	-3,229.38	-22,656.72	-22,656.72
Net Income	28,723.94	-1,888.06	-3,229.38	-22,656.72	-22,656.72