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03/02/24

Accrual Basis

RIVERWOOD HOA
Balance Sheet
As of February 29, 2024

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
NW Bank - Reserves	157,934.63
US Bank - Operating Checking	26,635.49
Total Checking/Savings	184,570.12
Accounts Receivable	
Accounts Receivable	-13,630.37
Total Accounts Receivable	-13,630.37
Total Current Assets	170,939.75
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	777,222.95
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
N/P Northwest Bank	343,825.15
Total Long Term Liabilities	343,825.15
Total Liabilities	343,825.15
Equity	
Opening Balance Equity	402,424.34
Unrestricted Net Assets	36,663.81
Net Income	-5,690.35
Total Equity	433,397.80
TOTAL LIABILITIES & EQUITY	777,222.95

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Accrual Basis

RIVERWOOD HOA
Profit & Loss Budget Performance
February 2024

	<u>Feb 24</u>	<u>Budget</u>	<u>Sep '23 - ...</u>	<u>YTD Bud...</u>	<u>Annual B...</u>
Ordinary Income/Expense					
Income					
OPERATING INCOMES					
Fees	44,160.00	44,160.00	264,480.00	264,960.00	529,920.00
Garage Rentals (\$100 x 15 x12)	1,500.00	1,500.00	9,000.00	9,000.00	18,000.00
Interest and Other Income	981.63	250.00	9,414.33	1,500.00	3,000.00
Lost Income - Past Due Accounts	0.00	-480.00	0.00	-2,880.00	-5,760.00
Total OPERATING INCOMES	<u>46,641.63</u>	<u>45,430.00</u>	<u>282,894.33</u>	<u>272,580.00</u>	<u>545,160.00</u>
Total Income	<u>46,641.63</u>	<u>45,430.00</u>	<u>282,894.33</u>	<u>272,580.00</u>	<u>545,160.00</u>
Gross Profit	<u>46,641.63</u>	<u>45,430.00</u>	<u>282,894.33</u>	<u>272,580.00</u>	<u>545,160.00</u>
Expense					
OPERATING EXPENSES					
Administration					
Accounting	0.00	225.00	1,425.00	1,350.00	2,700.00
Debt Service	5,329.57	5,329.57	31,977.42	31,977.42	63,954.84
Income Tax	0.00		101.00		
Insurance	2,888.50	3,032.67	17,329.75	18,196.02	36,392.04
Legal Expenses	0.00	125.00	32.00	750.00	1,500.00
Licenses and Fees	0.00	4.17	50.00	25.02	50.04
Office	148.61	145.83	383.61	874.98	1,749.96
Taxes, Property	0.00	208.33	2,380.41	1,249.98	2,499.96
Total Administration	<u>8,366.68</u>	<u>9,070.57</u>	<u>53,679.19</u>	<u>54,423.42</u>	<u>108,846.84</u>
LANDSCAPE					
Contract/Year	0.00	4,893.00	23,893.00	29,358.00	58,716.00
Trees & Other Landscaping	0.00	1,750.00	16,338.00	10,500.00	21,000.00
Total LANDSCAPE	<u>0.00</u>	<u>6,643.00</u>	<u>40,231.00</u>	<u>39,858.00</u>	<u>79,716.00</u>
MAINTENANCE					
General Repairs	306.98	6,250.00	51,632.98	37,500.00	75,000.00
Major Repairs					
New Siding & Painting, DW 20	0.00	2,916.67	0.00	17,500.02	35,000.04
Painting 12 Houses	0.00	1,166.67	0.00	7,000.02	14,000.04
Repave Driveway 40	0.00		0.00	0.00	0.00
Major Repairs - Other	20,910.00		20,910.00		
Total Major Repairs	<u>20,910.00</u>	<u>4,083.34</u>	<u>20,910.00</u>	<u>24,500.04</u>	<u>49,000.08</u>
Total MAINTENANCE	<u>21,216.98</u>	<u>10,333.34</u>	<u>72,542.98</u>	<u>62,000.04</u>	<u>124,000.08</u>

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Accrual Basis

RIVERWOOD HOA
Profit & Loss Budget Performance
February 2024

	<u>Feb 24</u>	<u>Budget</u>	<u>Sep '23 - ...</u>	<u>YTD Bud...</u>	<u>Annual B...</u>
POOL					
County Health Dept. License	0.00	50.00	450.00	300.00	600.00
Emergency Telephone	0.00	29.17	125.04	175.02	350.04
Labor	0.00	250.00	0.00	1,500.00	3,000.00
Misc. Repairs	0.00	116.67	7,060.32	700.02	1,400.04
Resurface (Paint) Pool	0.00		0.00	0.00	0.00
Supplies	0.00	166.67	214.70	1,000.02	2,000.04
Total POOL	<u>0.00</u>	<u>612.51</u>	<u>7,850.06</u>	<u>3,675.06</u>	<u>7,350.12</u>
Recreation					
General	19.49	25.00	19.49	150.00	300.00
Total Recreation	<u>19.49</u>	<u>25.00</u>	<u>19.49</u>	<u>150.00</u>	<u>300.00</u>
Utilities					
Electricity	0.00	275.00	1,276.30	1,650.00	3,300.00
Garbage	3,581.10	3,553.00	21,036.20	21,318.00	42,636.00
Gas	448.13	250.00	2,398.02	1,500.00	3,000.00
Water	12,738.18	11,375.00	89,349.56	68,250.00	136,500.00
Total Utilities	<u>16,767.41</u>	<u>15,453.00</u>	<u>114,060.08</u>	<u>92,718.00</u>	<u>185,436.00</u>
WEB Site Development	<u>107.88</u>	<u>41.67</u>	<u>201.88</u>	<u>250.02</u>	<u>500.04</u>
Total OPERATING EXPENSES	<u>46,478.44</u>	<u>42,179.09</u>	<u>288,584.68</u>	<u>253,074.54</u>	<u>506,149.08</u>
Total Expense	<u>46,478.44</u>	<u>42,179.09</u>	<u>288,584.68</u>	<u>253,074.54</u>	<u>506,149.08</u>
Net Ordinary Income	<u>163.19</u>	<u>3,250.91</u>	<u>-5,690.35</u>	<u>19,505.46</u>	<u>39,010.92</u>
Net Income	<u>163.19</u>	<u>3,250.91</u>	<u>-5,690.35</u>	<u>19,505.46</u>	<u>39,010.92</u>