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06/01/24

Accrual Basis

RIVERWOOD HOA
Profit & Loss
May 2024

	<u>May 24</u>
Ordinary Income/Expense	
Income	
OPERATING INCOMES	
Fees	44,160.00
Garage Rentals (\$100 x 15 x12)	1,500.00
Interest and Other Income	535.25
Total OPERATING INCOMES	46,195.25
Total Income	46,195.25
Gross Profit	46,195.25
Expense	
OPERATING EXPENSES	
Administration	
Debt Service	5,329.57
Insurance	3,677.75
Licenses and Fees	35.00
Total Administration	9,042.32
LANDSCAPE	
Contract/Year	4,093.00
Total LANDSCAPE	4,093.00
MAINTENANCE	
General Repairs	10,797.99
Major Repairs	
Painting 12 Houses	3,672.00
Total Major Repairs	3,672.00
Total MAINTENANCE	14,469.99
POOL	
Misc. Repairs	304.96
Total POOL	304.96
Recreation	
Rec. Room Cleaning	54.25
Total Recreation	54.25

RIVERWOOD HOA
Profit & Loss
May 2024

	May 24
Utiities	
Electricity	256.05
Garbage	3,553.10
Gas	9.61
Water	9,683.67
Total Utiities	13,502.43
WEB Site Development	67.82
Total OPERATING EXPENSES	41,534.77
Total Expense	41,534.77
Net Ordinary Income	4,660.48
Net Income	4,660.48

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Accrual Basis

RIVERWOOD HOA
Balance Sheet
As of May 31, 2024

	May 31, 24
ASSETS	
Current Assets	
Checking/Savings	
NW Bank - Reserves	170,483.72
US Bank - Operating Checking	32,490.30
Total Checking/Savings	202,974.02
Accounts Receivable	
Accounts Receivable	-9,362.74
Total Accounts Receivable	-9,362.74
Total Current Assets	193,611.28
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	799,894.48
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	16,981.18
Total Equity	456,069.33
TOTAL LIABILITIES & EQUITY	799,894.48

RIVERWOOD HOA
Profit & Loss Budget Performance
May 2024

	May 24	Budget	Sep '23 - ...	YTD Bud...	Annual B...
Ordinary Income/Expense					
Income					
OPERATING INCOMES					
Fees	44,160.00	44,160.00	396,960.00	397,440.00	529,920.00
Garage Rentals (\$100 x 15 x12)	1,500.00	1,500.00	13,500.00	13,500.00	18,000.00
Interest and Other Income	535.25	400.00	11,016.05	3,600.00	4,800.00
Lost Income - Past Due Acconts	0.00	-480.00	0.00	-4,320.00	-5,760.00
Total OPERATING INCOMES	46,195.25	45,580.00	421,476.05	410,220.00	546,960.00
Total Income	46,195.25	45,580.00	421,476.05	410,220.00	546,960.00
Gross Profit	46,195.25	45,580.00	421,476.05	410,220.00	546,960.00
Expense					
OPERATING EXPENSES					
Administration					
Accounting	0.00	208.33	1,425.00	1,874.97	2,499.96
Debt Service	5,329.57	5,329.57	47,966.13	47,966.13	63,954.84
Income Tax	0.00		101.00		
Insurance	3,677.75	3,032.67	27,068.75	27,294.03	36,392.04
Legal Expenses	0.00	83.33	32.00	749.97	999.96
Licenses and Fees	35.00	4.17	101.00	37.53	50.04
Office	0.00	83.33	464.21	749.97	999.96
Taxes, Property	0.00	208.33	2,380.41	1,874.97	2,499.96
Total Administration	9,042.32	8,949.73	79,538.50	80,547.57	107,396.76
LANDSCAPE					
Contract/Year	4,093.00	4,893.00	42,665.00	44,037.00	58,716.00
Trees & Other Landscaping	0.00	1,750.00	16,338.00	15,750.00	21,000.00
Total LANDSCAPE	4,093.00	6,643.00	59,003.00	59,787.00	79,716.00
MAINTENANCE					
General Repairs	10,797.99	6,250.00	70,223.97	56,250.00	75,000.00
Major Repairs					
New Sliding & Painting, DW 20	0.00	2,916.67	0.00	26,250.03	35,000.04
Painting 12 Houses	3,672.00	1,166.67	3,672.00	10,500.03	14,000.04
Repave Driveway 40	0.00		0.00	0.00	0.00
Major Repairs - Other	0.00		20,910.00		
Total Major Repairs	3,672.00	4,083.34	24,582.00	36,750.06	49,000.08
Total MAINTENANCE	14,469.99	10,333.34	94,805.97	93,000.06	124,000.08

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Accrual Basis

RIVERWOOD HOA

Profit & Loss Budget Performance

May 2024

	May 24	Budget	Sep '23 - ...	YTD Bud...	Annual B...
POOL					
County Health Dept. License	0.00	50.00	450.00	450.00	600.00
Emergency Telephone	0.00	29.17	125.04	262.53	350.04
Labor	0.00	700.00	0.00	6,300.00	8,400.00
Misc. Repairs	304.96	116.67	7,865.28	1,050.03	1,400.04
Resurface (Paint) Pool	0.00		0.00	0.00	0.00
Supplies	0.00	250.00	214.70	2,250.00	3,000.00
Total POOL	304.96	1,145.84	8,655.02	10,312.56	13,750.08
Recreation					
General	0.00	25.00	19.49	225.00	300.00
Rec. Room Cleaning	54.25	66.67	54.25	600.03	800.04
Total Recreation	54.25	91.67	73.74	825.03	1,100.04
Utilities					
Electricity	256.05	275.00	2,079.34	2,475.00	3,300.00
Garbage	3,553.10	3,553.00	31,723.50	31,977.00	42,636.00
Gas	9.61	250.00	2,533.59	2,250.00	3,000.00
Water	9,683.67	11,375.00	125,920.39	102,375.00	136,500.00
Total Utilities	13,502.43	15,453.00	162,256.82	139,077.00	185,436.00
WEB Site Development	67.82	41.67	161.82	375.03	500.04
Total OPERATING EXPENSES	41,534.77	42,658.25	404,494.87	383,924.25	511,899.00
Total Expense	41,534.77	42,658.25	404,494.87	383,924.25	511,899.00
Net Ordinary Income	4,660.48	2,921.75	16,981.18	26,295.75	35,061.00
Net Income	4,660.48	2,921.75	16,981.18	26,295.75	35,061.00