

RIVERWOOD HOA
Profit & Loss
December 2024

	<u>Dec 24</u>
Ordinary Income/Expense	
Income	
OPERATING INCOMES	
Fees	45,000.00
Garage Rentals (\$100 x 15 x12)	1,500.00
Interest and Other Income	462.28
Total OPERATING INCOMES	<u>46,962.28</u>
Total Income	<u>46,962.28</u>
Gross Profit	46,962.28
Expense	
OPERATING EXPENSES	
Administration	
Debt Service	5,329.57
Insurance	3,030.75
Legal Expenses	-796.10
Office	133.49
Total Administration	<u>7,697.71</u>
LANDSCAPE	
Trees & Other Landscaping	10,850.00
Total LANDSCAPE	<u>10,850.00</u>
MAINTENANCE	
Major Repairs	17,798.00
Total MAINTENANCE	<u>17,798.00</u>
POOL	
County Health Dept. License	450.00
Total POOL	<u>450.00</u>
Recreation	
Rec. Room Cleaning	120.00
Total Recreation	<u>120.00</u>
Utiities	
Electricity	269.30
Garbage	4,015.00
Gas	49.39
Water	11,218.51
Total Utiities	<u>15,552.20</u>
Total OPERATING EXPENSES	<u>52,467.91</u>
Total Expense	<u>52,467.91</u>
Net Ordinary Income	<u>-5,505.63</u>
Net Income	<u><u>-5,505.63</u></u>

RIVERWOOD HOA
Balance Sheet
As of December 31, 2024

Dec 31, 24

ASSETS

Current Assets

Checking/Savings

NW Bank - Reserves 148,778.29

US Bank - Operating Checking 22,737.90

Total Checking/Savings 171,516.19

Accounts Receivable

Accounts Receivable -4,927.24

Total Accounts Receivable -4,927.24

Total Current Assets 166,588.95

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 772,872.15

LIABILITIES & EQUITY

Liabilities

Long Term Liabilities

N/P Northwest Bank 295,433.26

Total Long Term Liabilities 295,433.26

Total Liabilities 295,433.26

Equity

Opening Balance Equity 402,424.34

Unrestricted Net Assets 66,623.28

Net Income 8,391.27

Total Equity 477,438.89

TOTAL LIABILITIES & EQUITY 772,872.15

RIVERWOOD HOA
Profit & Loss Budget Performance
December 2024

	<u>Dec 24</u>	<u>Budget</u>	<u>Sep - Dec 24</u>	<u>YTD Budget</u>
Ordinary Income/Expense				
Income				
OPERATING INCOMES				
Fees	45,000.00	46,000.00	182,480.00	184,000.00
Garage Rentals (\$100 x 15 x12)	1,500.00	1,500.00	5,900.00	6,000.00
Interest and Other Income	462.28	500.00	9,408.25	2,000.00
Lost Income - Past Due Accounts	0.00	-250.00	0.00	-1,000.00
Total OPERATING INCOMES	<u>46,962.28</u>	<u>47,750.00</u>	<u>197,788.25</u>	<u>191,000.00</u>
Total Income	<u>46,962.28</u>	<u>47,750.00</u>	<u>197,788.25</u>	<u>191,000.00</u>
Gross Profit	46,962.28	47,750.00	197,788.25	191,000.00
Expense				
OPERATING EXPENSES				
Administration				
Accounting	0.00	208.33	1,425.00	833.32
Debt Service	5,329.57	5,329.57	20,868.59	21,318.28
Income Tax	0.00	0.00	878.00	0.00
Insurance	3,030.75	3,032.66	12,123.00	12,130.64
Legal Expenses	-796.10	83.33	-1,419.41	333.32
Licenses and Fees	0.00	4.16	0.00	16.64
Office	133.49	83.33	206.24	333.32
Taxes, Property	0.00	0.00	2,481.73	2,500.00
Total Administration	<u>7,697.71</u>	<u>8,741.38</u>	<u>36,563.15</u>	<u>37,465.52</u>
LANDSCAPE				
Contract/Year	0.00	4,745.92	14,679.00	18,983.68
Trees & Other Landscaping	<u>10,850.00</u>	<u>2,333.33</u>	<u>18,008.64</u>	<u>9,333.32</u>
Total LANDSCAPE	<u>10,850.00</u>	<u>7,079.25</u>	<u>32,687.64</u>	<u>28,317.00</u>
MAINTENANCE				
General Repairs	0.00	5,000.00	17,688.89	20,000.00
Major Repairs				
New Siding & Painting, DW 20	0.00	0.00	0.00	0.00
Painting 12 Houses	0.00	2,916.16	0.00	11,666.14
Major Repairs - Other	<u>17,798.00</u>		<u>17,798.00</u>	
Total Major Repairs	<u>17,798.00</u>	<u>2,916.16</u>	<u>17,798.00</u>	<u>11,666.14</u>
Total MAINTENANCE	<u>17,798.00</u>	<u>7,916.16</u>	<u>35,486.89</u>	<u>31,666.14</u>
POOL				
County Health Dept. License	450.00	54.17	450.00	216.68
Emergency Telephone	0.00	31.25	125.84	125.00
Labor	0.00	291.67	0.00	1,166.68
Misc. Repairs	0.00	125.00	0.00	500.00
Supplies	<u>0.00</u>	<u>166.66</u>	<u>202.70</u>	<u>666.64</u>
Total POOL	<u>450.00</u>	<u>668.75</u>	<u>778.54</u>	<u>2,675.00</u>
Recreation				

RIVERWOOD HOA

Profit & Loss Budget Performance

December 2024

	Dec 24	Budget	Sep - Dec 24	YTD Budget
General	0.00	47.50	375.00	190.00
Rec. Room Cleaning	120.00	66.66	240.00	266.64
Total Recreation	120.00	114.16	615.00	456.64
Utilities				
Electricity	269.30	275.00	1,699.03	1,100.00
Garbage	4,015.00	4,015.00	16,075.00	16,060.00
Gas	49.39	250.00	2,158.07	1,000.00
Water	11,218.51	14,333.33	63,279.72	57,333.32
Total Utilities	15,552.20	18,873.33	83,211.82	75,493.32
WEB Site Development	0.00	41.66	53.94	166.64
Total OPERATING EXPENSES	52,467.91	43,434.69	189,396.98	176,240.26
Total Expense	52,467.91	43,434.69	189,396.98	176,240.26
Net Ordinary Income	-5,505.63	4,315.31	8,391.27	14,759.74
Net Income	-5,505.63	4,315.31	8,391.27	14,759.74

RIVERWOOD HOA

Profit & Loss Budget Performance

December 2024

	<u>Annual Budget</u>
Ordinary Income/Expense	
Income	
OPERATING INCOMES	
Fees	552,000.00
Garage Rentals (\$100 x 15 x12)	18,000.00
Interest and Other Income	6,000.00
Lost Income - Past Due Accounts	-3,000.00
Total OPERATING INCOMES	<u>573,000.00</u>
Total Income	<u>573,000.00</u>
Gross Profit	573,000.00
Expense	
OPERATING EXPENSES	
Administration	
Accounting	2,499.96
Debt Service	63,954.84
Income Tax	0.00
Insurance	36,391.92
Legal Expenses	999.96
Licenses and Fees	49.92
Office	999.96
Taxes, Property	2,500.00
Total Administration	<u>107,396.56</u>
LANDSCAPE	
Contract/Year	56,951.04
Trees & Other Landscaping	27,999.96
Total LANDSCAPE	<u>84,951.00</u>
MAINTENANCE	
General Repairs	60,000.00
Major Repairs	
New Siding & Painting, DW 20	0.00
Painting 12 Houses	34,999.42
Major Repairs - Other	0.00
Total Major Repairs	<u>34,999.42</u>
Total MAINTENANCE	<u>94,999.42</u>
POOL	
County Health Dept. License	650.04
Emergency Telephone	375.00
Labor	3,500.04
Misc. Repairs	1,500.00
Supplies	1,999.92
Total POOL	<u>8,025.00</u>
Recreation	

RIVERWOOD HOA
Profit & Loss Budget Performance
December 2024

	Annual Budget
General	570.00
Rec. Room Cleaning	799.92
Total Recreation	1,369.92
Utiities	
Electricity	3,300.00
Garbage	48,180.00
Gas	3,000.00
Water	171,999.96
Total Utiities	226,479.96
WEB Site Development	499.92
Total OPERATING EXPENSES	523,721.78
Total Expense	523,721.78
Net Ordinary Income	49,278.22
Net Income	49,278.22