



Financial Report Package

May 2022

Prepared for

Riverwood Plantation Homeowners Association

By

Wimmer Community Association Management



Balance Sheet - Operating

Riverwood Plantation Homeowners Association

End Date: 05/31/2022

Assets

CASH - OPERATING

10-1000-00	South State Bank-Operating-8400	\$38,787.91
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10-1020-00	Synovus-Operating MM-2800	46,639.79
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Total CASH - OPERATING:		<u>\$85,427.70</u>
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CASH - RESERVE

12-1200-00	South State Bank-Reserve-8403	30,598.69
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12-1210-00	Synovus-Reserve-4800	447,889.28
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Total CASH - RESERVE:		<u>\$478,487.97</u>
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ACCOUNTS RECEIVABLE

14-1400-00	Assessments Receivable	36,617.57
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14-1450-00	Allowance for Doubtful Accounts	(20,874.00)
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Total ACCOUNTS RECEIVABLE:		<u>\$15,743.57</u>
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OTHER CURRENT ASSETS

15-1500-00	Prepaid Insurance	7,989.82
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15-1550-00	Utility Deposits	370.00
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Total OTHER CURRENT ASSETS:		<u>\$8,359.82</u>
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FIXED ASSETS

17-1700-00	Furniture & Equipment	27,075.00
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17-1710-00	Office Equipment	5,158.93
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17-1750-00	Accumulated Depreciation	(15,599.71)
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Total FIXED ASSETS:		<u>\$16,634.22</u>
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Total Assets:		<u>\$604,653.28</u>
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Liabilities & Equity

ACCOUNTS PAYABLE

20-2000-00	Accounts Payable	703.00
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Total ACCOUNTS PAYABLE:		<u>\$703.00</u>
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OTHER LIABILITIES

21-2100-00	Prepaid Assessments	27,145.25
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21-2101-00	Deferred Assessment	26,986.66
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21-2107-00	Due to Alliance CAS	1,831.67
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Total OTHER LIABILITIES:		<u>\$55,963.58</u>
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RESERVES

30-3010-00	Reserve Clubhouse	72,663.40
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30-3020-00	Reserve Contingency	33,957.23
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30-3025-00	Reserve - Contingency Sable Cove Legal	102,356.82
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30-3030-00	Reserve Dock	38,017.50
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30-3040-00	Reserve Landscape	25,691.26
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30-3050-00	Reserve Pool	84,831.97
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30-3060-00	Reserve Roof	47,183.12
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Balance Sheet - Operating

Riverwood Plantation Homeowners Association

End Date: 05/31/2022

30-3070-00	Reserve Road	\$22,257.31	
30-3080-00	Reserve Park / Sports Complex	51,433.37	
30-3090-00	Reserve Interest	95.99	
Total RESERVES:			<u>\$478,487.97</u>
EQUITY			
31-3100-00	Prior Years Surplus(Loss)	117,960.66	
Total EQUITY:			<u>\$117,960.66</u>
Net Income Gain / Loss		<u>(48,461.93)</u>	<u>(\$48,461.93)</u>
Total Liabilities & Equity:			<u>\$604,653.28</u>



Income Statement - Operating

Riverwood Plantation Homeowners Association

From 05/01/2022 to 05/31/2022

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00 Assessments	\$26,986.67	\$26,986.67	\$-	\$134,670.48	\$134,933.35	(\$262.87)	\$323,840.00
4010-00 Roadway Special Assessment	-	340.00	(340.00)	2,040.00	1,700.00	340.00	4,080.00
4011-00 Capital Contribution	147.00	-	147.00	1,323.00	-	1,323.00	-
4012-00 Clubhouse Rental	300.00	-	300.00	675.00	-	675.00	-
4025-00 Interest Charges - Owners	163.28	-	163.28	1,877.23	-	1,877.23	-
4030-00 Legal Fees - Owner	-	-	-	187.50	-	187.50	-
4040-00 Violation Fees	-	-	-	(1,300.00)	-	(1,300.00)	-
4050-00 NSF Fee Income	6.00	-	6.00	12.00	-	12.00	-
4060-00 Pool & Boat Key	50.00	-	50.00	350.00	-	350.00	-
4080-00 Storage Fees	-	475.00	(475.00)	5,100.00	2,375.00	2,725.00	5,700.00
4090-00 Interest - Operating	2.53	-	2.53	12.69	-	12.69	-
4095-00 Interest - Reserve	20.36	-	20.36	95.99	-	95.99	-
Total INCOME	\$27,675.84	\$27,801.67	(\$125.83)	\$145,043.89	\$139,008.35	\$6,035.54	\$333,620.00
Total OPERATING INCOME	\$27,675.84	\$27,801.67	(\$125.83)	\$145,043.89	\$139,008.35	\$6,035.54	\$333,620.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
5000-00 Management Fee	1,488.00	1,500.00	12.00	7,440.00	7,500.00	60.00	18,000.00
5002-00 Onsite staffing - Office	1,100.00	1,267.50	167.50	5,596.83	6,337.50	740.67	15,210.00
5003-00 Onsite staffing - Maintenance	1,700.00	1,943.50	243.50	8,270.22	9,717.50	1,447.28	23,322.00
5010-00 Office Expense & Supplies	285.64	166.67	(118.97)	1,423.16	833.35	(589.81)	2,000.00
5020-00 Postage	17.54	233.33	215.79	1,046.68	1,166.65	119.97	2,800.00
5025-00 License / Permits / Fees	-	41.67	41.67	61.25	208.35	147.10	500.00
5030-00 Accounting	-	150.00	150.00	1,500.00	750.00	(750.00)	1,800.00
5040-00 Community Events	-	41.67	41.67	-	208.35	208.35	500.00
5050-00 Insurance	1,722.67	1,916.67	194.00	9,397.36	9,583.35	185.99	23,000.00
5060-00 Legal	1,743.30	858.33	(884.97)	2,173.30	4,291.65	2,118.35	10,300.00
5070-00 Bank Service Charge	6.00	18.75	12.75	12.00	93.75	81.75	225.00
5080-00 Bad Debt	-	250.00	250.00	-	1,250.00	1,250.00	3,000.00
5085-00 Website Maintenance	780.00	66.67	(713.33)	1,205.19	333.35	(871.84)	800.00
5090-00 Reserve Study	-	250.00	250.00	-	1,250.00	1,250.00	3,000.00
Total ADMINISTRATIVE EXPENSES	\$8,843.15	\$8,704.76	(\$138.39)	\$38,125.99	\$43,523.80	\$5,397.81	\$104,457.00
UTILITIES							
5500-00 Electricity	1,506.71	1,250.00	(256.71)	7,619.75	6,250.00	(1,369.75)	15,000.00
5510-00 Water & Sewer	1,192.48	375.00	(817.48)	2,193.58	1,875.00	(318.58)	4,500.00
5520-00 Internet & Phone Service	254.87	250.00	(4.87)	1,265.28	1,250.00	(15.28)	3,000.00
Total UTILITIES	\$2,954.06	\$1,875.00	(\$1,079.06)	\$11,078.61	\$9,375.00	(\$1,703.61)	\$22,500.00
LANDSCAPE							
6000-00 Lawn Mowing	2,625.50	2,797.75	172.25	12,326.00	13,988.75	1,662.75	33,573.00
6010-00 Cleanup	615.00	1,416.67	801.67	3,615.00	7,083.35	3,468.35	17,000.00
6020-00 Mulch	2,089.23	458.33	(1,630.90)	4,669.23	2,291.65	(2,377.58)	5,500.00
6030-00 Tree Trimming	1,900.00	625.00	(1,275.00)	5,000.00	3,125.00	(1,875.00)	7,500.00
6040-00 Common Area Maintenance	301.38	583.33	281.95	2,244.98	2,916.65	671.67	7,000.00
6045-00 Dock Repair & Maintenance	-	300.00	300.00	-	1,500.00	1,500.00	3,600.00
6046-00 RV / Boat Area	-	250.00	250.00	245.00	1,250.00	1,005.00	3,000.00
6048-00 Fence Repair	-	166.67	166.67	600.00	833.35	233.35	2,000.00



Income Statement - Operating

Riverwood Plantation Homeowners Association

From 05/01/2022 to 05/31/2022

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6050-00 Fertilization / Weed / Pest	\$778.00	\$437.50	(\$340.50)	\$2,310.00	\$2,187.50	(\$122.50)	\$5,250.00
6055-00 Fountain / Waterfall Repairs	-	250.00	250.00	1,691.00	1,250.00	(441.00)	3,000.00
6060-00 Irrigation	837.09	625.00	(212.09)	3,480.85	3,125.00	(355.85)	7,500.00
6070-00 Plants / Flowers	239.94	583.33	343.39	1,838.46	2,916.65	1,078.19	7,000.00
6080-00 Signage	-	833.33	833.33	76.15	4,166.65	4,090.50	10,000.00
6085-00 Streetlight Addition	-	-	-	4,554.85	-	(4,554.85)	-
6090-00 Lake / Pond	513.43	558.33	44.90	2,823.94	2,791.65	(32.29)	6,700.00
Total LANDSCAPE	\$9,899.57	\$9,885.24	(\$14.33)	\$45,475.46	\$49,426.20	\$3,950.74	\$118,623.00
BUILDING EXPENSES							
6300-00 General Repairs & Maintenance	-	-	-	1,558.18	-	(1,558.18)	-
6305-00 Maintenance Supplies	535.83	296.67	(239.16)	1,710.09	1,483.35	(226.74)	3,560.00
6320-00 Building Plumbing	-	83.33	83.33	-	416.65	416.65	1,000.00
6325-00 Building Electrical	-	166.67	166.67	-	833.35	833.35	2,000.00
6330-00 Alarm System	-	50.00	50.00	-	250.00	250.00	600.00
6340-00 Pest Control	-	41.67	41.67	-	208.35	208.35	500.00
6345-00 Termite Bond	-	25.00	25.00	-	125.00	125.00	300.00
6375-00 Equipment Rental & Repairs	-	12.50	12.50	50.00	62.50	12.50	150.00
6380-00 Parking Lot R & M	-	125.00	125.00	-	625.00	625.00	1,500.00
6385-00 Shed Maintenance	-	41.67	41.67	-	208.35	208.35	500.00
6390-00 Clubhouse Maintenance	285.44	250.00	(35.44)	1,504.93	1,250.00	(254.93)	3,000.00
6395-00 Misc. Bldg Expense / Inventory	-	171.67	171.67	196.24	858.35	662.11	2,060.00
Total BUILDING EXPENSES	\$821.27	\$1,264.18	\$442.91	\$5,019.44	\$6,320.90	\$1,301.46	\$15,170.00
RECREATIONAL EXPENSES							
6500-00 Pool Contract	710.00	708.33	(1.67)	1,420.00	3,541.65	2,121.65	8,500.00
6505-00 Pool Chemicals / Supplies	300.00	83.33	(216.67)	300.00	416.65	116.65	1,000.00
6510-00 Pool Repairs & Maintenance	-	83.33	83.33	545.89	416.65	(129.24)	1,000.00
6515-00 Pool Refurbishment	9,751.23	-	(9,751.23)	65,808.43	-	(65,808.43)	-
6520-00 Pool Permit	-	20.83	20.83	-	104.15	104.15	250.00
6530-00 Sports Complex	-	83.33	83.33	726.01	416.65	(309.36)	1,000.00
6540-00 Security System	-	833.33	833.33	-	4,166.65	4,166.65	10,000.00
6550-00 Golf Cart Maintenance	-	66.67	66.67	-	333.35	333.35	800.00
6560-00 Playground Maintenance	-	41.67	41.67	-	208.35	208.35	500.00
Total RECREATIONAL EXPENSES	\$10,761.23	\$1,920.82	(\$8,840.41)	\$68,800.33	\$9,604.10	(\$59,196.23)	\$23,050.00
RESERVE FUNDING							
7010-00 Clubhouse	-	483.33	483.33	2,900.00	2,416.65	(483.35)	5,800.00
7020-00 Contingency	-	778.33	778.33	4,670.00	3,891.65	(778.35)	9,340.00
7030-00 Dock	-	633.33	633.33	3,800.00	3,166.65	(633.35)	7,600.00
7040-00 Landscape	-	316.67	316.67	1,900.00	1,583.35	(316.65)	3,800.00
7050-00 Pool	-	800.00	800.00	4,800.00	4,000.00	(800.00)	9,600.00
7070-00 Road Reserve Expense	-	340.00	340.00	2,040.00	1,700.00	(340.00)	4,080.00
7080-00 Park / Sports Complex	-	800.00	800.00	4,800.00	4,000.00	(800.00)	9,600.00
7090-00 Reserve Interest	20.36	-	(20.36)	95.99	-	(95.99)	-
Total RESERVE FUNDING	\$20.36	\$4,151.66	\$4,131.30	\$25,005.99	\$20,758.30	(\$4,247.69)	\$49,820.00
Total OPERATING EXPENSE	\$33,299.64	\$27,801.66	(\$5,497.98)	\$193,505.82	\$139,008.30	(\$54,497.52)	\$333,620.00
Net Income:	(\$5,623.80)	\$0.01	(\$5,623.81)	(\$48,461.93)	\$0.05	(\$48,461.98)	\$0.00