

Riverwood Plantation HOA
Balance Sheet Prev Year Comparison
As of May 31, 2019 and May 31, 2018

	<u>May 31, 2019</u>	<u>May 31, 2018</u>	<u>Change</u>
ASSETS			
Current Assets			
Checking/Savings			
Operating			
FCB Operating 4417	45,828	42,930	2,898
FCB MM-2800	46,028	45,678	350
Total Operating	<u>91,856</u>	<u>88,608</u>	<u>3,248</u>
Reserve			
FCB Business MM-Reserve-4800	153,416	113,422	39,994
Total Reserve	<u>153,416</u>	<u>113,422</u>	<u>39,994</u>
Total Checking/Savings	<u>245,272</u>	<u>202,030</u>	<u>43,242</u>
Accounts Receivable			
Accounts Receivable	20,702	19,709	993
Allowance for Doubtful Accounts	-12,750	-16,700	3,950
Total Accounts Receivable	<u>7,952</u>	<u>3,009</u>	<u>4,943</u>
Other Current Assets			
Prepaid Expenses	1,020	0	1,020
Prepaid Insurance	4,800	4,881	-81
Total Other Current Assets	<u>5,820</u>	<u>4,881</u>	<u>939</u>
Total Current Assets	<u>259,044</u>	<u>209,920</u>	<u>49,124</u>
Fixed Assets			
Office Equipment	2,502	1,127	1,375
Furniture and Equipment	25,903	25,903	0
Accumulated Depreciation	-17,871	-12,641	-5,230
Total Fixed Assets	<u>10,534</u>	<u>14,389</u>	<u>-3,855</u>
Other Assets			
Utility Deposits	370	370	0
Total Other Assets	<u>370</u>	<u>370</u>	<u>0</u>
TOTAL ASSETS	<u><u>269,948</u></u>	<u><u>224,679</u></u>	<u><u>45,269</u></u>
LIABILITIES & EQUITY			

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As of May 31, 2019 and May 31, 2018

	<u>May 31, 2019</u>	<u>May 31, 2018</u>	<u>Change</u>
Liabilities			
Current Liabilities			
Other Current Liabilities			
Legal Fees Incurred	769	345	424
Due to Alliance CAS	1,832	1,832	0
Accrued Expense	17,720	4,600	13,120
Prepaid Assessment	44,508	39,520	4,988
Total Other Current Liabilities	<u>64,829</u>	<u>46,297</u>	<u>18,532</u>
Total Current Liabilities	<u>64,829</u>	<u>46,297</u>	<u>18,532</u>
Total Liabilities	<u>64,829</u>	<u>46,297</u>	<u>18,532</u>
Equity			
Reserve Fund Balance			
Road Fund	10,836	6,680	4,156
Interest	723	464	259
Clubhouse	38,504	32,386	6,118
Contingency	15,245	7,012	8,233
Dock	14,909	7,214	7,695
Landscape	14,010	10,089	3,921
Park/Sports Complex	20,743	11,051	9,692
Pool	21,589	13,912	7,677
Roof	16,858	16,667	191
Total Reserve Fund Balance	<u>153,417</u>	<u>105,475</u>	<u>47,942</u>
Retained Earnings	-53,103	-35,726	-17,377
Operating Fund Balance	107,705	107,705	0
Net Income	<u>-2,900</u>	<u>929</u>	<u>-3,829</u>
Total Equity	<u>205,119</u>	<u>178,383</u>	<u>26,736</u>
TOTAL LIABILITIES & EQUITY	<u><u>269,948</u></u>	<u><u>224,680</u></u>	<u><u>45,268</u></u>

Riverwood Plantation HOA
Statement of Revenue and Expense
January 1 through May 31, 2019

	Jan - May 19	Budget	Variance Fav/(Unfav)
Ordinary Income/Expense			
Income			
Assessment	122,733	122,667	66
Roadway Spec. Assessment	2,040	2,040	0
Legal Income	400		400
Late Fees	96		96
Total Income	125,559	124,707	852
Gross Profit	125,559	124,707	852
Expense			
Administrative			
Accounting	1,595	1,800	205
Bank Service Charge	0	42	42
Billing & Debt Collection	508	833	325
Community Events	0	208	208
Insurance	6,000	5,833	-167
Legal	34,048	3,125	-30,923
Licenses/Filing/Permits	349	83	-266
Management	11,605	12,000	395
Miscellaneous	0	208	208
Office Expense	997	1,250	253
Postage	774	1,042	268
Website Maintenance	258	125	-133
Total Administrative	56,134	26,549	-29,585
Bad Debt	1,250	1,250	0
Common Utilites			
Cable/Internet Service	992	917	-75
Electricity	6,958	7,625	667
Water/Sewer	1,907	1,792	-115
Total Common Utilites	9,857	10,334	477
Grounds			
Cleanup	600	10,000	9,400
Common Area Maintenance	0	1,667	1,667
Dock R&M	430	1,458	1,028
Fence Repair	2,263	1,667	-596
Fertilization/Weed/Pest	0	208	208
Fountain/Waterfall Repairs	635	1,250	615
Irrigation	2,254	2,500	246
Lake/Pond	2,480	2,250	-230
Lawn Mowing	10,420	13,250	2,830
Miscellaneous	0	208	208

Riverwood Plantation HOA
Statement of Revenue and Expense
January 1 through May 31, 2019

	Jan - May 19	Budget	Variance Fav/(Unfav)
Mulch	0	1,875	1,875
Plants/Flowers	3,077	2,292	-785
RV/Boat Area	1,037	2,375	1,338
Tree Trimming	300	3,125	2,825
Signage	0	417	417
Total Grounds	23,496	44,542	21,046
Payroll	6,913	7,000	87
Building Expenses			
Clubhouse Maintenance	5,220	417	-4,803
Alarm System	0	125	125
Electrical	0	417	417
Equip. Rental & Repairs	0	63	63
Interior & Exterior Pest	0	208	208
Maintenance Supplies	808	1,167	359
Misc. Building Expenses	4,000	1,167	-2,833
Parking	0	208	208
Plumbing	0	208	208
Shed Maintenance	0	1,042	1,042
Termite Bond	0	125	125
Total Building Expenses	10,028	5,147	-4,881
Recreation			
Golf Cart Maintenace	0	208	208
Playground Maintenance	0	208	208
Pool Contract	3,250	3,750	500
Pool Chemicals/Supplies	0	208	208
Pool Furniture	0	2,083	2,083
Pool Repairs	120	2,083	1,963
Pool Permit	0	104	104
Sports Complex	0	417	417
Total Recreation	3,370	9,061	5,691
Total Expense	111,048	103,883	-7,165
Net Ordinary Income	14,511	20,824	-6,313

Riverwood Plantation HOA
Statement of Revenue and Expense
January 1 through May 31, 2019

	<u>Jan - May 19</u>	<u>Budget</u>	<u>Variance Fav/(Unfav)</u>
Other Income/Expense			
Other Income			
Pool Keys	525	625	-100
Clubhouse Rental	1,025	1,250	-225
RV/Boat Storage Fees	5,465	5,700	-235
Misc Income	300		300
Reserve Interest	723		723
Operating Interest	216		216
Total Other Income	<u>8,254</u>	<u>7,575</u>	<u>679</u>
Other Expense			
Interest to Reserves	723		723
Reserve Funding			
Road Fund	2,040	2,040	0
Clubhouse	2,900	2,900	0
Contingency	4,700	4,700	0
Dock	3,800	3,800	0
Landscape	1,900	1,900	0
Park/Sports Complex	4,800	4,800	0
Pool	4,800	4,800	0
Total Reserve Funding	<u>24,940</u>	<u>24,940</u>	<u>0</u>
Total Other Expense	<u>25,663</u>	<u>24,940</u>	<u>723</u>
Net Other Income	<u>-17,409</u>	<u>-17,365</u>	<u>1,402</u>
Net Income	<u><u>-2,898</u></u>	<u><u>3,459</u></u>	<u><u>-6,357</u></u>

Riverwood Plantation HOA
Statement of Cash Flows
January 1 through May 31, 2019

	<u>Jan - May 19</u>
OPERATING ACTIVITIES	
Net Income	-2,900
Adjustments to reconcile Net Income	
to net cash provided by operations:	
Accounts Receivable	-4,090
Allowance for Doubtful Accounts	1,250
Prepaid Expenses	-1,020
Prepaid Insurance	6,000
Legal Fees Incurred	769
Accrued Expense	11,593
Prepaid Assessment	2,514
Net cash provided by Operating Activities	<u>14,116</u>
INVESTING ACTIVITIES	
Office Equipment	-1,376
Net cash provided by Investing Activities	<u>-1,376</u>
FINANCING ACTIVITIES	
Reserve Fund Balance:Road Fund	3,060
Reserve Fund Balance:Interest	723
Reserve Fund Balance:Clubhouse	2,900
Reserve Fund Balance:Contingency	4,700
Reserve Fund Balance:Dock	3,800
Reserve Fund Balance:Landscape	1,900
Reserve Fund Balance:Park/Sports Complex	4,800
Reserve Fund Balance:Pool	4,800
Net cash provided by Financing Activities	<u>26,683</u>
Net cash increase for period	39,423
Cash at beginning of period	205,848
Cash at end of period	<u><u>245,271</u></u>