



Financial Report Package

June 2025

Prepared for

Riverwood Plantation Homeowners Association

By

Wimmer Community Association Management



Balance Sheet - Operating

Riverwood Plantation Homeowners Association

End Date: 06/30/2025

Assets

CASH - OPERATING

10-1000-00	South State Bank - Operating 8400	\$120,359.37
10-1030-00	South State - Op CD 8548 (3.78%, 2025-10-13)	76,725.45

Total CASH - OPERATING:

\$197,084.82

CASH - RESERVE

12-1200-00	South State Bank - Reserve MM 8403	84,678.92
12-1220-00	Space Coast CU - Reserve CK 7540	100.00
12-1221-00	Space Coast CU - Reserve SVG 7532	5.64
12-1263-00	Fifth Third Bank - CD 7952 (3.9%, 2025-09-17)	91,694.97
12-1264-00	Fifth Third Bank - CD 7960 (3.9%, 2025-09-17)	91,696.03
12-1270-00	Fifth Third Bank - CD 9342 (3.92%, 2025-09-13)	79,419.80
12-1271-00	Space Coast CU - Resv CD 7557 (4.18%, 2026-04-18)	276,450.07

Total CASH - RESERVE:

\$624,045.43

ASSESSMENTS RECEIVABLE

14-1400-00	Assessments Receivable	28,684.28
14-1450-00	Allowance for Doubtful Accounts	(12,010.62)

Total ASSESSMENTS RECEIVABLE:

\$16,673.66

OTHER CURRENT ASSETS

15-1500-00	Prepaid Insurance	9,075.25
15-1550-00	Utility Deposits	370.00

Total OTHER CURRENT ASSETS:

\$9,445.25

FIXED ASSETS

17-1700-00	Furniture & Equipment	27,075.00
17-1710-00	Office Equipment	5,158.93
17-1750-00	Accumulated Depreciation	(22,128.00)

Total FIXED ASSETS:

\$10,105.93

Total Assets:

\$857,355.09

Liabilities & Equity

ACCOUNTS PAYABLE

20-2000-00	Accounts Payable	6,000.00
20-2005-00	Accrued Expense	2,680.06

Total ACCOUNTS PAYABLE:

\$8,680.06

OTHER LIABILITIES

21-2100-00	Prepaid Assessments	38,141.70
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Total OTHER LIABILITIES:

\$38,141.70

RESERVE EQUITY

30-3010-00	Reserve Clubhouse	7,994.34
30-3020-00	Reserve Contingency	32,555.44
30-3025-00	Reserve - Contingency Sable Cove Legal	486.77



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End Date: 06/30/2025

30-3030-00	Reserve Dock	\$11,858.28	
30-3040-00	Reserve Landscape	6,227.16	
30-3050-00	Reserve Pool	900.10	
30-3060-00	Reserve Roof	3,903.54	
30-3070-00	Reserve Road	8,468.69	
30-3080-00	Reserve Park / Sports Complex	7,463.02	
30-3085-00	Reserve Storage Lot	13,890.73	
30-3090-00	Reserve Interest	11,351.07	
Total RESERVE EQUITY:			<u>\$105,099.14</u>
CONTRACT LIABILITIES			
31-3110-00	Contract Liability Clubhouse	86,393.37	
31-3120-00	Contract Liability Contingency	31,985.25	
31-3125-00	Contract Liability Sable Cove Legal	105,088.28	
31-3130-00	Contract Liability Dock	52,336.17	
31-3140-00	Contract Liability Landscape	33,178.92	
31-3150-00	Contract Liability Pool	94,745.64	
31-3160-00	Contract Liability Roof	14,643.34	
31-3170-00	Contract Liability Road	28,802.82	
31-3180-00	Contract Liability Park	59,754.92	
31-3185-00	Contract Liability Storage Lot	12,017.58	
Total CONTRACT LIABILITIES:			<u>\$518,946.29</u>
EQUITY			
32-3200-00	Prior Years Surplus(Loss)	116,417.40	
Total EQUITY:			<u>\$116,417.40</u>
	Net Income Gain / Loss	<u>70,070.50</u>	
Total Liabilities & Equity:			<u><u>\$857,355.09</u></u>



Income Statement - Operating

Riverwood Plantation Homeowners Association

From 06/01/2025 to 06/30/2025

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00 Assessments	\$27,819.83	\$27,819.83	\$-	\$191,888.00	\$191,888.00	\$-	\$383,776.00
4006-00 Social Member Assessment	1,072.00	1,072.00	-	6,700.00	6,432.00	268.00	12,864.00
4010-00 Roadway Special Assessment	-	-	-	2,040.00	2,040.00	-	4,080.00
4015-00 Capital Contribution	179.00	-	179.00	702.00	-	702.00	-
4025-00 Interest Charges - Owners	94.32	-	94.32	872.02	-	872.02	-
4050-00 NSF Fee Income	-	-	-	6.00	-	6.00	-
4066-00 Pool & Boat Key Income	150.00	-	150.00	1,050.00	-	1,050.00	-
4070-00 Clubhouse Rental	150.00	-	150.00	1,050.00	-	1,050.00	-
4075-00 Storage Fee Income	400.00	800.00	(400.00)	11,200.00	4,800.00	6,400.00	9,600.00
4080-00 Other Income	-	-	-	500.00	-	500.00	-
4090-00 Interest - Operating	246.56	-	246.56	1,485.42	-	1,485.42	-
4095-00 Interest - Reserve	46.72	-	46.72	11,351.07	-	11,351.07	-
Total INCOME	\$30,158.43	\$29,691.83	\$466.60	\$228,844.51	\$205,160.00	\$23,684.51	\$410,320.00
Total OPERATING INCOME	\$30,158.43	\$29,691.83	\$466.60	\$228,844.51	\$205,160.00	\$23,684.51	\$410,320.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
5000-00 Management Fee	1,625.00	1,625.00	-	9,750.00	9,750.00	-	19,500.00
5002-00 Onsite staffing - Office	1,820.00	1,975.00	155.00	10,764.00	11,850.00	1,086.00	23,700.00
5003-00 Onsite staffing - Maintenance	2,500.00	2,775.00	275.00	15,916.00	16,650.00	734.00	33,300.00
5010-00 Office Expense & Supplies	306.33	258.33	(48.00)	1,462.34	1,549.98	87.64	3,100.00
5020-00 Postage	23.65	250.00	226.35	719.18	1,500.00	780.82	3,000.00
5025-00 License / Permits / Fees	-	41.67	41.67	-	250.02	250.02	500.00
5030-00 Accounting	-	150.00	150.00	-	900.00	900.00	1,800.00
5045-00 Website Maintenance	50.00	116.67	66.67	300.00	700.02	400.02	1,400.00
5050-00 Insurance	2,899.83	2,975.00	75.17	17,398.98	17,850.00	451.02	35,700.00
5060-00 Legal	550.00	750.00	200.00	3,300.00	4,500.00	1,200.00	9,000.00
5065-00 Annual Corporate Report	-	-	-	61.25	-	(61.25)	-
5070-00 Bank Service Charge	-	-	-	6.00	-	(6.00)	-
5090-00 Reserve Study	2,000.00	263.50	(1,736.50)	4,000.00	1,581.00	(2,419.00)	3,162.00
Total ADMINISTRATIVE EXPENSES	\$11,774.81	\$11,180.17	(\$594.64)	\$63,677.75	\$67,081.02	\$3,403.27	\$134,162.00
UTILITIES							
5500-00 Electricity	1,544.11	1,914.58	370.47	9,710.16	11,487.48	1,777.32	22,975.00
5510-00 Water & Sewer	489.15	408.33	(80.82)	2,439.87	2,449.98	10.11	4,900.00
5550-00 Internet & Telephone	276.32	300.00	23.68	2,037.79	1,800.00	(237.79)	3,600.00
Total UTILITIES	\$2,309.58	\$2,622.91	\$313.33	\$14,187.82	\$15,737.46	\$1,549.64	\$31,475.00



Income Statement - Operating

Riverwood Plantation Homeowners Association

From 06/01/2025 to 06/30/2025

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
LANDSCAPE							
6000-00 Lawn Mowing	\$3,088.05	\$3,000.00	(\$88.05)	\$18,525.30	\$18,000.00	(\$525.30)	\$36,000.00
6010-00 Cleanup/Common area/Dock/Fence	4,849.69	2,469.83	(2,379.86)	6,449.69	14,818.98	8,369.29	29,638.00
6020-00 Mulch / Misc. Landscape	-	1,666.67	1,666.67	1,400.00	10,000.02	8,600.02	20,000.00
6030-00 Tree Trimming	-	1,291.67	1,291.67	-	7,750.02	7,750.02	15,500.00
6046-00 RV / Boat Area	-	750.00	750.00	-	4,500.00	4,500.00	9,000.00
6050-00 Fertilization / Weed / Pest	-	833.33	833.33	3,459.00	4,999.98	1,540.98	10,000.00
6060-00 Irrigation	429.73	1,000.00	570.27	2,288.68	6,000.00	3,711.32	12,000.00
6080-00 Signage	-	416.67	416.67	-	2,500.02	2,500.02	5,000.00
6090-00 Lake / Pond	520.00	604.17	84.17	3,120.00	3,625.02	505.02	7,250.00
6095-00 Fountain / Waterfall Repairs	-	500.00	500.00	1,156.22	3,000.00	1,843.78	6,000.00
Total LANDSCAPE	\$8,887.47	\$12,532.34	\$3,644.87	\$36,398.89	\$75,194.04	\$38,795.15	\$150,388.00
BUILDING EXPENSES							
6305-00 Misc Bldg Expense	177.54	2,375.25	2,197.71	7,679.68	14,251.50	6,571.82	28,503.00
6340-00 Pest Control	-	83.33	83.33	-	499.98	499.98	1,000.00
6345-00 Termite Bond	-	41.67	41.67	-	250.02	250.02	500.00
6380-00 Parking Lot R & M	-	83.33	83.33	-	499.98	499.98	1,000.00
6385-00 Shed/Golf Cart Maintenance	-	166.67	166.67	-	1,000.02	1,000.02	2,000.00
Total BUILDING EXPENSES	\$177.54	\$2,750.25	\$2,572.71	\$7,679.68	\$16,501.50	\$8,821.82	\$33,003.00
RECREATIONAL EXPENSES							
6500-00 Pool Contract	-	916.67	916.67	6,000.00	5,500.02	(499.98)	11,000.00
6505-00 Pool Chemicals / Supplies	-	125.00	125.00	169.00	750.00	581.00	1,500.00
6510-00 Pool Repairs & Maintenance	-	250.00	250.00	660.00	1,500.00	840.00	3,000.00
6520-00 Pool Permit	-	25.00	25.00	250.00	150.00	(100.00)	300.00
6525-00 Community Events	-	50.00	50.00	-	300.00	300.00	600.00
6530-00 Sports Complex	-	83.33	83.33	-	499.98	499.98	1,000.00
6540-00 Security System	100.00	833.33	733.33	1,681.43	4,999.98	3,318.55	10,000.00
6560-00 Playground Maintenance	-	50.00	50.00	72.37	300.00	227.63	600.00
Total RECREATIONAL EXPENSES	\$100.00	\$2,333.33	\$2,233.33	\$8,832.80	\$13,999.98	\$5,167.18	\$28,000.00
RESERVE FUNDING							
7010-00 Clubhouse Reserve	-	-	-	3,750.00	3,750.00	-	7,500.00
7030-00 Dock Reserve	-	-	-	3,000.00	3,000.00	-	6,000.00
7040-00 Landscape Reserve	-	-	-	1,856.00	1,856.00	-	3,712.00
7070-00 Road Reserve Expense	-	-	-	2,040.00	2,040.00	-	4,080.00
7080-00 Park / Sports Complex Reserve	-	-	-	1,500.00	1,500.00	-	3,000.00
7085-00 Storage Lot Reserve	-	-	-	4,500.00	4,500.00	-	9,000.00
7090-00 Reserve Interest	46.72	-	(46.72)	11,351.07	-	(11,351.07)	-
Total RESERVE FUNDING	\$46.72	\$-	(\$46.72)	\$27,997.07	\$16,646.00	(\$11,351.07)	\$33,292.00
Total OPERATING EXPENSE	\$23,296.12	\$31,419.00	\$8,122.88	\$158,774.01	\$205,160.00	\$46,385.99	\$410,320.00
Net Income:	\$6,862.31	(\$1,727.17)	\$8,589.48	\$70,070.50	\$0.00	\$70,070.50	\$0.00