



Financial Report Package

March 2025

Prepared for

Riverwood Plantation Homeowners Association

By

Wimmer Community Association Management



Balance Sheet - Operating

Riverwood Plantation Homeowners Association

End Date: 03/31/2025

Assets

CASH - OPERATING

10-1000-00	South State Bank - Operating 8400	\$88,235.53
10-1030-00	South State - Op CD 8548 (3.98%, 2025-04-13)	75,986.19

Total CASH - OPERATING: \$164,221.72

CASH - RESERVE

12-1200-00	South State Bank - Reserve MM 8403	76,222.99
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 7364 (4.4%, 2025-05-13)	77,139.18
12-1271-00	Space Coast CU - Resv CD 7557 (5.25%, 2025-04-18)	275,775.74

Total CASH - RESERVE: \$612,634.55

ASSESSMENTS RECEIVABLE

14-1400-00	Assessments Receivable	26,487.65
14-1450-00	Allowance for Doubtful Accounts	(17,267.00)

Total ASSESSMENTS RECEIVABLE: \$9,220.65

OTHER CURRENT ASSETS

15-1500-00	Prepaid Insurance	17,271.74
15-1550-00	Utility Deposits	370.00

Total OTHER CURRENT ASSETS: \$17,641.74

FIXED ASSETS

17-1700-00	Furniture & Equipment	27,075.00
17-1710-00	Office Equipment	5,158.93
17-1750-00	Accumulated Depreciation	(19,357.71)

Total FIXED ASSETS: \$12,876.22

Total Assets: \$816,594.88

Liabilities & Equity

ACCOUNTS PAYABLE

20-2000-00	Accounts Payable	6,520.00
20-2005-00	Accrued Expense	3,600.06

Total ACCOUNTS PAYABLE: \$10,120.06

OTHER LIABILITIES

21-2100-00	Prepaid Assessments	39,407.82
21-2107-00	Due to Alliance CAS	1,831.67

Total OTHER LIABILITIES: \$41,239.49

RESERVE EQUITY

30-3010-00	Reserve Clubhouse	93,870.86
30-3020-00	Reserve Contingency	59,832.44



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End Date: 03/31/2025

30-3025-00	Reserve - Contingency Sable Cove Legal	\$109,051.00	
30-3030-00	Reserve Dock	62,223.66	
30-3040-00	Reserve Landscape	38,409.38	
30-3050-00	Reserve Pool	98,687.37	
30-3060-00	Reserve Roof	18,264.26	
30-3070-00	Reserve Road	35,587.75	
30-3080-00	Reserve Park / Sports Complex	67,044.43	
30-3085-00	Reserve Storage Lot	21,400.21	
30-3090-00	Reserve Interest	8,263.19	
Total RESERVE EQUITY:			\$612,634.55
EQUITY			
31-3100-00	Prior Years Surplus(Loss)	114,071.81	
Total EQUITY:			\$114,071.81
Net Income Gain / Loss		38,528.97	\$38,528.97
Total Liabilities & Equity:			\$816,594.88



Income Statement - Operating

Riverwood Plantation Homeowners Association

From 03/01/2025 to 03/31/2025

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	\$-	\$95,944.00	\$95,944.00	\$-	\$383,776.00	
4006-00 Social Member Assessment	1,072.00	1,072.00	-	3,216.00	3,216.00	-	12,864.00	
4010-00 Roadway Special Assessment	-	-	-	1,020.00	1,020.00	-	4,080.00	
4025-00 Interest Charges - Owners	52.18	-	52.18	424.73	-	424.73	-	
4066-00 Pool & Boat Key Income	50.00	-	50.00	250.00	-	250.00	-	
4070-00 Clubhouse Rental	150.00	-	150.00	525.00	-	525.00	-	
4075-00 Storage Fee Income	-	800.00	(800.00)	10,200.00	2,400.00	7,800.00	9,600.00	
4080-00 Other Income	500.00	-	500.00	500.00	-	500.00	-	
4090-00 Interest - Operating	231.98	-	231.98	742.94	-	742.94	-	
4095-00 Interest - Reserve	8,186.32	-	8,186.32	8,263.19	-	8,263.19	-	
Total INCOME	\$38,062.31	\$29,691.83	\$8,370.48	\$121,085.86	\$102,580.00	\$18,505.86	\$410,320.00	
Total OPERATING INCOME	\$38,062.31	\$29,691.83	\$8,370.48	\$121,085.86	\$102,580.00	\$18,505.86	\$410,320.00	
OPERATING EXPENSE								
ADMINISTRATIVE EXPENSES								
5000-00 Management Fee	1,625.00	1,625.00	-	4,875.00	4,875.00	-	19,500.00	
5002-00 Onsite staffing - Office	1,716.00	1,975.00	259.00	5,382.00	5,925.00	543.00	23,700.00	
5003-00 Onsite staffing - Maintenance	2,590.00	2,775.00	185.00	7,854.00	8,325.00	471.00	33,300.00	
5010-00 Office Expense & Supplies	405.14	258.33	(146.81)	685.14	774.99	89.85	3,100.00	
5020-00 Postage	13.87	250.00	236.13	548.23	750.00	201.77	3,000.00	
5025-00 License / Permits / Fees	-	41.67	41.67	-	125.01	125.01	500.00	
5030-00 Accounting	-	150.00	150.00	-	450.00	450.00	1,800.00	
5045-00 Website Maintenance	50.00	116.67	66.67	150.00	350.01	200.01	1,400.00	
5050-00 Insurance	2,899.83	2,975.00	75.17	8,699.49	8,925.00	225.51	35,700.00	
5060-00 Legal	550.00	750.00	200.00	1,650.00	2,250.00	600.00	9,000.00	
5065-00 Annual Corporate Report	61.25	-	(61.25)	61.25	-	(61.25)	-	
5090-00 Reserve Study	-	263.50	263.50	-	790.50	790.50	3,162.00	
Total ADMINISTRATIVE EXPENSES	\$9,911.09	\$11,180.17	\$1,269.08	\$29,905.11	\$33,540.51	\$3,635.40	\$134,162.00	
UTILITIES								
5500-00 Electricity	1,707.48	1,914.58	207.10	5,441.91	5,743.74	301.83	22,975.00	
5510-00 Water & Sewer	343.67	408.33	64.66	1,131.49	1,224.99	93.50	4,900.00	
5550-00 Internet & Telephone	376.29	300.00	(76.29)	1,108.83	900.00	(208.83)	3,600.00	
Total UTILITIES	\$2,427.44	\$2,622.91	\$195.47	\$7,682.23	\$7,868.73	\$186.50	\$31,475.00	
LANDSCAPE								
6000-00 Lawn Mowing	3,088.05	3,000.00	(88.05)	9,264.15	9,000.00	(264.15)	36,000.00	
6010-00 Cleanup/Common area/Dock/Fence	-	2,469.83	2,469.83	1,600.00	7,409.49	5,809.49	29,638.00	
6020-00 Mulch / Misc. Landscape	-	1,666.67	1,666.67	-	5,000.01	5,000.01	20,000.00	
6030-00 Tree Trimming	-	1,291.67	1,291.67	-	3,875.01	3,875.01	15,500.00	
6046-00 RV / Boat Area	-	750.00	750.00	-	2,250.00	2,250.00	9,000.00	
6050-00 Fertilization / Weed / Pest	1,153.00	833.33	(319.67)	2,306.00	2,499.99	193.99	10,000.00	
6060-00 Irrigation	1,118.25	1,000.00	(118.25)	1,118.25	3,000.00	1,881.75	12,000.00	
6080-00 Signage	-	416.67	416.67	-	1,250.01	1,250.01	5,000.00	
6090-00 Lake / Pond	1,040.00	604.17	(435.83)	2,080.00	1,812.51	(267.49)	7,250.00	
6095-00 Fountain / Waterfall Repairs	-	500.00	500.00	1,156.22	1,500.00	343.78	6,000.00	
Total LANDSCAPE	\$6,399.30	\$12,532.34	\$6,133.04	\$17,524.62	\$37,597.02	\$20,072.40	\$150,388.00	



Income Statement - Operating

Riverwood Plantation Homeowners Association

From 03/01/2025 to 03/31/2025

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
BUILDING EXPENSES							
6305-00 Misc Bldg Expense	\$1,210.17	\$2,375.25	\$1,165.08	\$6,154.94	\$7,125.75	\$970.81	\$28,503.00
6340-00 Pest Control	-	83.33	83.33	-	249.99	249.99	1,000.00
6345-00 Termite Bond	-	41.67	41.67	-	125.01	125.01	500.00
6380-00 Parking Lot R & M	-	83.33	83.33	-	249.99	249.99	1,000.00
6385-00 Shed/Golf Cart Maintenance	-	166.67	166.67	-	500.01	500.01	2,000.00
Total BUILDING EXPENSES	<u>\$1,210.17</u>	<u>\$2,750.25</u>	<u>\$1,540.08</u>	<u>\$6,154.94</u>	<u>\$8,250.75</u>	<u>\$2,095.81</u>	<u>\$33,003.00</u>
RECREATIONAL EXPENSES							
6500-00 Pool Contract	1,000.00	916.67	(83.33)	3,000.00	2,750.01	(249.99)	11,000.00
6505-00 Pool Chemicals / Supplies	-	125.00	125.00	-	375.00	375.00	1,500.00
6510-00 Pool Repairs & Maintenance	-	250.00	250.00	-	750.00	750.00	3,000.00
6520-00 Pool Permit	250.00	25.00	(225.00)	250.00	75.00	(175.00)	300.00
6525-00 Community Events	-	50.00	50.00	-	150.00	150.00	600.00
6530-00 Sports Complex	-	83.33	83.33	-	249.99	249.99	1,000.00
6540-00 Security System	835.75	833.33	(2.42)	1,381.43	2,499.99	1,118.56	10,000.00
6560-00 Playground Maintenance	72.37	50.00	(22.37)	72.37	150.00	77.63	600.00
Total RECREATIONAL EXPENSES	<u>\$2,158.12</u>	<u>\$2,333.33</u>	<u>\$175.21</u>	<u>\$4,703.80</u>	<u>\$6,999.99</u>	<u>\$2,296.19</u>	<u>\$28,000.00</u>
RESERVE FUNDING							
7010-00 Clubhouse Reserve	-	-	-	1,875.00	1,875.00	-	7,500.00
7030-00 Dock Reserve	-	-	-	1,500.00	1,500.00	-	6,000.00
7040-00 Landscape Reserve	-	-	-	928.00	928.00	-	3,712.00
7070-00 Road Reserve Expense	-	-	-	1,020.00	1,020.00	-	4,080.00
7080-00 Park / Sports Complex Reserve	-	-	-	750.00	750.00	-	3,000.00
7085-00 Storage Lot Reserve	-	-	-	2,250.00	2,250.00	-	9,000.00
7090-00 Reserve Interest	8,186.32	-	(8,186.32)	8,263.19	-	(8,263.19)	-
Total RESERVE FUNDING	<u>\$8,186.32</u>	<u>\$-</u>	<u>(\$8,186.32)</u>	<u>\$16,586.19</u>	<u>\$8,323.00</u>	<u>(\$8,263.19)</u>	<u>\$33,292.00</u>
Total OPERATING EXPENSE	<u>\$30,292.44</u>	<u>\$31,419.00</u>	<u>\$1,126.56</u>	<u>\$82,556.89</u>	<u>\$102,580.00</u>	<u>\$20,023.11</u>	<u>\$410,320.00</u>
Net Income:	<u>\$7,769.87</u>	<u>(\$1,727.17)</u>	<u>\$9,497.04</u>	<u>\$38,528.97</u>	<u>\$0.00</u>	<u>\$38,528.97</u>	<u>\$0.00</u>