



# **Financial Report Package**

**May 2025**

**Prepared for**

**Riverwood Plantation Homeowners Association**

**By**

**Wimmer Community Association Management**



## Balance Sheet - Operating

Riverwood Plantation Homeowners Association

End Date: 05/31/2025

### Assets

#### CASH - OPERATING

10-1000-00	South State Bank - Operating 8400	\$118,357.92
10-1030-00	South State - Op CD 8548 (3.78%, 2025-10-13)	76,479.92

Total CASH - OPERATING: \$194,837.84

#### CASH - RESERVE

12-1200-00	South State Bank - Reserve MM 8403	84,632.20
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: \$623,998.71

#### ASSESSMENTS RECEIVABLE

14-1400-00	Assessments Receivable	33,144.56
14-1450-00	Allowance for Doubtful Accounts	(17,267.00)

Total ASSESSMENTS RECEIVABLE: \$15,877.56

#### OTHER CURRENT ASSETS

15-1500-00	Prepaid Insurance	11,472.08
15-1550-00	Utility Deposits	370.00

Total OTHER CURRENT ASSETS: \$11,842.08

#### 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:** **\$859,432.41**

### Liabilities & Equity

#### ACCOUNTS PAYABLE

20-2000-00	Accounts Payable	6,000.00
20-2005-00	Accrued Expense	3,430.06

Total ACCOUNTS PAYABLE: \$9,430.06

#### OTHER LIABILITIES

21-2100-00	Prepaid Assessments	19,868.14
21-2101-00	Deferred Assessment	27,819.83
21-2102-00	Deferred Social Member Assessment	1,072.00
21-2107-00	Due to Alliance CAS	1,831.67

Total OTHER LIABILITIES: \$50,591.64

#### RESERVE EQUITY



**Balance Sheet - Operating**

Riverwood Plantation Homeowners Association

End Date: 05/31/2025

30-3010-00	Reserve Clubhouse	\$95,745.86	
30-3020-00	Reserve Contingency	59,832.44	
30-3025-00	Reserve - Contingency Sable Cove Legal	109,051.00	
30-3030-00	Reserve Dock	63,723.66	
30-3040-00	Reserve Landscape	39,337.38	
30-3050-00	Reserve Pool	98,687.37	
30-3060-00	Reserve Roof	18,264.26	
30-3070-00	Reserve Road	36,607.75	
30-3080-00	Reserve Park / Sports Complex	67,794.43	
30-3085-00	Reserve Storage Lot	23,650.21	
30-3090-00	Reserve Interest	11,304.35	
Total RESERVE EQUITY:			<u>\$623,998.71</u>
EQUITY			
31-3100-00	Prior Years Surplus(Loss)	114,071.81	
Total EQUITY:			<u>\$114,071.81</u>
Net Income Gain / Loss		<u>61,340.19</u>	<u>\$61,340.19</u>
<b>Total Liabilities &amp; Equity:</b>			<b><u>\$859,432.41</u></b>



# Income Statement - Operating

Riverwood Plantation Homeowners Association

From 05/01/2025 to 05/31/2025

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>INCOME</b>							
4000-00 Assessments	\$27,819.83	\$27,819.83	\$-	\$164,068.17	\$164,068.17	\$-	\$383,776.00
4006-00 Social Member Assessment	1,340.00	1,072.00	268.00	5,628.00	5,360.00	268.00	12,864.00
4010-00 Roadway Special Assessment	-	-	-	2,040.00	2,040.00	-	4,080.00
4015-00 Capital Contribution	523.00	-	523.00	523.00	-	523.00	-
4025-00 Interest Charges - Owners	133.96	-	133.96	777.70	-	777.70	-
4050-00 NSF Fee Income	-	-	-	6.00	-	6.00	-
4066-00 Pool & Boat Key Income	375.00	-	375.00	900.00	-	900.00	-
4070-00 Clubhouse Rental	300.00	-	300.00	900.00	-	900.00	-
4075-00 Storage Fee Income	200.00	800.00	(600.00)	10,800.00	4,000.00	6,800.00	9,600.00
4080-00 Other Income	-	-	-	500.00	-	500.00	-
4090-00 Interest - Operating	237.95	-	237.95	1,238.86	-	1,238.86	-
4095-00 Interest - Reserve	2,325.81	-	2,325.81	11,304.35	-	11,304.35	-
<b>Total INCOME</b>	<b>\$33,255.55</b>	<b>\$29,691.83</b>	<b>\$3,563.72</b>	<b>\$198,686.08</b>	<b>\$175,468.17</b>	<b>\$23,217.91</b>	<b>\$410,320.00</b>
<b>Total OPERATING INCOME</b>	<b>\$33,255.55</b>	<b>\$29,691.83</b>	<b>\$3,563.72</b>	<b>\$198,686.08</b>	<b>\$175,468.17</b>	<b>\$23,217.91</b>	<b>\$410,320.00</b>
<b>OPERATING EXPENSE</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
5000-00 Management Fee	1,625.00	1,625.00	-	8,125.00	8,125.00	-	19,500.00
5002-00 Onsite staffing - Office	1,846.00	1,975.00	129.00	8,944.00	9,875.00	931.00	23,700.00
5003-00 Onsite staffing - Maintenance	2,781.00	2,775.00	(6.00)	13,416.00	13,875.00	459.00	33,300.00
5010-00 Office Expense & Supplies	75.00	258.33	183.33	1,156.01	1,291.65	135.64	3,100.00
5020-00 Postage	125.84	250.00	124.16	695.53	1,250.00	554.47	3,000.00
5025-00 License / Permits / Fees	-	41.67	41.67	-	208.35	208.35	500.00
5030-00 Accounting	-	150.00	150.00	-	750.00	750.00	1,800.00
5035-00 Income Tax	1,868.00	-	(1,868.00)	1,868.00	-	(1,868.00)	-
5045-00 Website Maintenance	50.00	116.67	66.67	250.00	583.35	333.35	1,400.00
5050-00 Insurance	2,899.83	2,975.00	75.17	14,499.15	14,875.00	375.85	35,700.00
5060-00 Legal	550.00	750.00	200.00	2,750.00	3,750.00	1,000.00	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	-	263.50	263.50	2,000.00	1,317.50	(682.50)	3,162.00
<b>Total ADMINISTRATIVE EXPENSES</b>	<b>\$11,820.67</b>	<b>\$11,180.17</b>	<b>(\$640.50)</b>	<b>\$53,770.94</b>	<b>\$55,900.85</b>	<b>\$2,129.91</b>	<b>\$134,162.00</b>
<b>UTILITIES</b>							
5500-00 Electricity	1,390.91	1,914.58	523.67	8,166.05	9,572.90	1,406.85	22,975.00
5510-00 Water & Sewer	395.76	408.33	12.57	1,950.72	2,041.65	90.93	4,900.00
5550-00 Internet & Telephone	376.32	300.00	(76.32)	1,761.47	1,500.00	(261.47)	3,600.00
<b>Total UTILITIES</b>	<b>\$2,162.99</b>	<b>\$2,622.91</b>	<b>\$459.92</b>	<b>\$11,878.24</b>	<b>\$13,114.55</b>	<b>\$1,236.31</b>	<b>\$31,475.00</b>



# Income Statement - Operating

Riverwood Plantation Homeowners Association

From 05/01/2025 to 05/31/2025

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>LANDSCAPE</b>							
6000-00 Lawn Mowing	\$3,085.05	\$3,000.00	(\$85.05)	\$15,437.25	\$15,000.00	(\$437.25)	\$36,000.00
6010-00 Cleanup/Common area/Dock/Fence	-	2,469.83	2,469.83	1,600.00	12,349.15	10,749.15	29,638.00
6020-00 Mulch / Misc. Landscape	-	1,666.67	1,666.67	1,400.00	8,333.35	6,933.35	20,000.00
6030-00 Tree Trimming	-	1,291.67	1,291.67	-	6,458.35	6,458.35	15,500.00
6046-00 RV / Boat Area	-	750.00	750.00	-	3,750.00	3,750.00	9,000.00
6050-00 Fertilization / Weed / Pest	1,153.00	833.33	(319.67)	3,459.00	4,166.65	707.65	10,000.00
6060-00 Irrigation	740.70	1,000.00	259.30	1,858.95	5,000.00	3,141.05	12,000.00
6080-00 Signage	-	416.67	416.67	-	2,083.35	2,083.35	5,000.00
6090-00 Lake / Pond	520.00	604.17	84.17	2,600.00	3,020.85	420.85	7,250.00
6095-00 Fountain / Waterfall Repairs	-	500.00	500.00	1,156.22	2,500.00	1,343.78	6,000.00
<b>Total LANDSCAPE</b>	<b>\$5,498.75</b>	<b>\$12,532.34</b>	<b>\$7,033.59</b>	<b>\$27,511.42</b>	<b>\$62,661.70</b>	<b>\$35,150.28</b>	<b>\$150,388.00</b>
<b>BUILDING EXPENSES</b>							
6305-00 Misc Bldg Expense	1,161.04	2,375.25	1,214.21	7,502.14	11,876.25	4,374.11	28,503.00
6340-00 Pest Control	-	83.33	83.33	-	416.65	416.65	1,000.00
6345-00 Termite Bond	-	41.67	41.67	-	208.35	208.35	500.00
6380-00 Parking Lot R & M	-	83.33	83.33	-	416.65	416.65	1,000.00
6385-00 Shed/Golf Cart Maintenance	-	166.67	166.67	-	833.35	833.35	2,000.00
<b>Total BUILDING EXPENSES</b>	<b>\$1,161.04</b>	<b>\$2,750.25</b>	<b>\$1,589.21</b>	<b>\$7,502.14</b>	<b>\$13,751.25</b>	<b>\$6,249.11</b>	<b>\$33,003.00</b>
<b>RECREATIONAL EXPENSES</b>							
6500-00 Pool Contract	2,000.00	916.67	(1,083.33)	6,000.00	4,583.35	(1,416.65)	11,000.00
6505-00 Pool Chemicals / Supplies	169.00	125.00	(44.00)	169.00	625.00	456.00	1,500.00
6510-00 Pool Repairs & Maintenance	660.00	250.00	(410.00)	660.00	1,250.00	590.00	3,000.00
6520-00 Pool Permit	-	25.00	25.00	250.00	125.00	(125.00)	300.00
6525-00 Community Events	-	50.00	50.00	-	250.00	250.00	600.00
6530-00 Sports Complex	-	83.33	83.33	-	416.65	416.65	1,000.00
6540-00 Security System	100.00	833.33	733.33	1,581.43	4,166.65	2,585.22	10,000.00
6560-00 Playground Maintenance	-	50.00	50.00	72.37	250.00	177.63	600.00
<b>Total RECREATIONAL EXPENSES</b>	<b>\$2,929.00</b>	<b>\$2,333.33</b>	<b>(\$595.67)</b>	<b>\$8,732.80</b>	<b>\$11,666.65</b>	<b>\$2,933.85</b>	<b>\$28,000.00</b>
<b>RESERVE FUNDING</b>							
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	2,325.81	-	(2,325.81)	11,304.35	-	(11,304.35)	-
<b>Total RESERVE FUNDING</b>	<b>\$2,325.81</b>	<b>\$-</b>	<b>(\$2,325.81)</b>	<b>\$27,950.35</b>	<b>\$16,646.00</b>	<b>(\$11,304.35)</b>	<b>\$33,292.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$25,898.26</b>	<b>\$31,419.00</b>	<b>\$5,520.74</b>	<b>\$137,345.89</b>	<b>\$173,741.00</b>	<b>\$36,395.11</b>	<b>\$410,320.00</b>
<b>Net Income:</b>	<b>\$7,357.29</b>	<b>(\$1,727.17)</b>	<b>\$9,084.46</b>	<b>\$61,340.19</b>	<b>\$1,727.17</b>	<b>\$59,613.02</b>	<b>\$0.00</b>