



Financial Report Package

January 2025

Prepared for

Riverwood Plantation Homeowners Association

By

Wimmer Community Association Management



Balance Sheet - Operating

Riverwood Plantation Homeowners Association

End Date: 01/31/2025

Assets

CASH - OPERATING

10-1000-00	South State Bank - Operating 8400	\$87,736.25
10-1030-00	South State - Op CD 8548 (3.98%, 2025-04-13)	75,499.69

Total CASH - OPERATING: \$163,235.94

CASH - RESERVE

12-1200-00	South State Bank - Reserve MM 8403	76,142.96
12-1220-00	Space Coast CU - Reserve CK 7540	100.00
12-1221-00	Space Coast CU - Reserve SVG 7532	5.64
12-1261-00	Fifth Third Bank - CD 2758 (4.4%, 2025-03-17)	89,385.03
12-1262-00	Fifth Third Bank - CD 2731 (4.4%, 2025-03-17)	89,386.06
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)	272,251.39

Total CASH - RESERVE: \$604,410.26

ASSESSMENTS RECEIVABLE

14-1400-00	Assessments Receivable	39,466.57
14-1450-00	Allowance for Doubtful Accounts	(17,267.00)

Total ASSESSMENTS RECEIVABLE: \$22,199.57

OTHER CURRENT ASSETS

15-1500-00	Prepaid Insurance	23,071.40
15-1550-00	Utility Deposits	370.00

Total OTHER CURRENT ASSETS: \$23,441.40

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: **\$826,163.39**

Liabilities & Equity

ACCOUNTS PAYABLE

20-2000-00	Accounts Payable	8,500.61
20-2005-00	Accrued Expense	2,429.91

Total ACCOUNTS PAYABLE: \$10,930.52

OTHER LIABILITIES

21-2100-00	Prepaid Assessments	14,951.96
21-2101-00	Deferred Assessment	96,212.00
21-2102-00	Deferred Social Member Assessment	3,216.00
21-2107-00	Due to Alliance CAS	1,831.67

Total OTHER LIABILITIES: \$116,211.63

RESERVE EQUITY



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Riverwood Plantation Homeowners Association

End Date: 01/31/2025

30-3010-00	Reserve Clubhouse	\$93,870.86	
30-3020-00	Reserve Contingency	59,832.44	
30-3025-00	Reserve - Contingency Sable Cove Legal	109,051.00	
30-3030-00	Reserve Dock	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	38.90	
Total RESERVE EQUITY:			\$604,410.26
EQUITY			
31-3100-00	Prior Years Surplus(Loss)	114,071.81	
Total EQUITY:			\$114,071.81
Net Income Gain / Loss		(19,460.83)	(\$19,460.83)
Total Liabilities & Equity:			\$826,163.39



Income Statement - Operating

Riverwood Plantation Homeowners Association

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

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00 Assessments	\$-	\$36,850.00	(\$36,850.00)	\$-	\$36,850.00	(\$36,850.00)	\$383,776.00
4006-00 Social Member Assessment	-	1,072.00	(1,072.00)	-	1,072.00	(1,072.00)	12,864.00
4010-00 Roadway Special Assessment	1,020.00	1,020.00	-	1,020.00	1,020.00	-	4,080.00
4025-00 Interest Charges - Owners	234.98	-	234.98	234.98	-	234.98	-
4055-00 Wimmer Collection Fee Income	(28.87)	-	(28.87)	(28.87)	-	(28.87)	-
4066-00 Pool & Boat Key Income	150.00	-	150.00	150.00	-	150.00	-
4070-00 Clubhouse Rental	225.00	-	225.00	225.00	-	225.00	-
4075-00 Storage Fee Income	10,000.00	800.00	9,200.00	10,000.00	800.00	9,200.00	9,600.00
4090-00 Interest - Operating	255.11	-	255.11	255.11	-	255.11	-
4095-00 Interest - Reserve	38.90	-	38.90	38.90	-	38.90	-
Total INCOME	\$11,895.12	\$39,742.00	(\$27,846.88)	\$11,895.12	\$39,742.00	(\$27,846.88)	\$410,320.00
Total OPERATING INCOME	\$11,895.12	\$39,742.00	(\$27,846.88)	\$11,895.12	\$39,742.00	(\$27,846.88)	\$410,320.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
5000-00 Management Fee	1,625.00	1,625.00	-	1,625.00	1,625.00	-	19,500.00
5002-00 Onsite staffing - Office	1,950.00	1,975.00	25.00	1,950.00	1,975.00	25.00	23,700.00
5003-00 Onsite staffing - Maintenance	2,590.00	2,775.00	185.00	2,590.00	2,775.00	185.00	33,300.00
5010-00 Office Expense & Supplies	75.00	258.33	183.33	75.00	258.33	183.33	3,100.00
5020-00 Postage	528.52	250.00	(278.52)	528.52	250.00	(278.52)	3,000.00
5025-00 License / Permits / Fees	-	41.67	41.67	-	41.67	41.67	500.00
5030-00 Accounting	-	150.00	150.00	-	150.00	150.00	1,800.00
5045-00 Website Maintenance	50.00	116.67	66.67	50.00	116.67	66.67	1,400.00
5050-00 Insurance	2,899.83	2,975.00	75.17	2,899.83	2,975.00	75.17	35,700.00
5060-00 Legal	-	750.00	750.00	-	750.00	750.00	9,000.00
5090-00 Reserve Study	-	263.50	263.50	-	263.50	263.50	3,162.00
Total ADMINISTRATIVE EXPENSES	\$9,718.35	\$11,180.17	\$1,461.82	\$9,718.35	\$11,180.17	\$1,461.82	\$134,162.00
UTILITIES							
5500-00 Electricity	1,728.58	1,914.58	186.00	1,728.58	1,914.58	186.00	22,975.00
5510-00 Water & Sewer	404.25	408.33	4.08	404.25	408.33	4.08	4,900.00
5550-00 Internet & Telephone	366.27	300.00	(66.27)	366.27	300.00	(66.27)	3,600.00
Total UTILITIES	\$2,499.10	\$2,622.91	\$123.81	\$2,499.10	\$2,622.91	\$123.81	\$31,475.00
LANDSCAPE							
6000-00 Lawn Mowing	3,088.05	3,000.00	(88.05)	3,088.05	3,000.00	(88.05)	36,000.00
6010-00 Cleanup/Common area/Dock/Fence	-	2,469.83	2,469.83	-	2,469.83	2,469.83	29,638.00
6020-00 Mulch / Misc. Landscape	-	1,666.67	1,666.67	-	1,666.67	1,666.67	20,000.00
6030-00 Tree Trimming	-	1,291.67	1,291.67	-	1,291.67	1,291.67	15,500.00
6046-00 RV / Boat Area	-	750.00	750.00	-	750.00	750.00	9,000.00
6050-00 Fertilization / Weed / Pest	1,153.00	833.33	(319.67)	1,153.00	833.33	(319.67)	10,000.00
6060-00 Irrigation	-	1,000.00	1,000.00	-	1,000.00	1,000.00	12,000.00
6080-00 Signage	-	416.67	416.67	-	416.67	416.67	5,000.00
6090-00 Lake / Pond	520.00	604.17	84.17	520.00	604.17	84.17	7,250.00
6095-00 Fountain / Waterfall Repairs	-	500.00	500.00	-	500.00	500.00	6,000.00
Total LANDSCAPE	\$4,761.05	\$12,532.34	\$7,771.29	\$4,761.05	\$12,532.34	\$7,771.29	\$150,388.00



Income Statement - Operating

Riverwood Plantation Homeowners Association

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

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
BUILDING EXPENSES							
6305-00 Misc Bldg Expense	\$4,469.87	\$2,375.25	(\$2,094.62)	\$4,469.87	\$2,375.25	(\$2,094.62)	\$28,503.00
6340-00 Pest Control	-	83.33	83.33	-	83.33	83.33	1,000.00
6345-00 Termite Bond	-	41.67	41.67	-	41.67	41.67	500.00
6380-00 Parking Lot R & M	-	83.33	83.33	-	83.33	83.33	1,000.00
6385-00 Shed/Golf Cart Maintenance	-	166.67	166.67	-	166.67	166.67	2,000.00
Total BUILDING EXPENSES	\$4,469.87	\$2,750.25	(\$1,719.62)	\$4,469.87	\$2,750.25	(\$1,719.62)	\$33,003.00
RECREATIONAL EXPENSES							
6500-00 Pool Contract	1,000.00	916.67	(83.33)	1,000.00	916.67	(83.33)	11,000.00
6505-00 Pool Chemicals / Supplies	-	125.00	125.00	-	125.00	125.00	1,500.00
6510-00 Pool Repairs & Maintenance	-	250.00	250.00	-	250.00	250.00	3,000.00
6520-00 Pool Permit	-	25.00	25.00	-	25.00	25.00	300.00
6525-00 Community Events	-	50.00	50.00	-	50.00	50.00	600.00
6530-00 Sports Complex	-	83.33	83.33	-	83.33	83.33	1,000.00
6540-00 Security System	545.68	833.33	287.65	545.68	833.33	287.65	10,000.00
6560-00 Playground Maintenance	-	50.00	50.00	-	50.00	50.00	600.00
Total RECREATIONAL EXPENSES	\$1,545.68	\$2,333.33	\$787.65	\$1,545.68	\$2,333.33	\$787.65	\$28,000.00
RESERVE FUNDING							
7010-00 Clubhouse Reserve	1,875.00	1,875.00	-	1,875.00	1,875.00	-	7,500.00
7030-00 Dock Reserve	1,500.00	1,500.00	-	1,500.00	1,500.00	-	6,000.00
7040-00 Landscape Reserve	928.00	928.00	-	928.00	928.00	-	3,712.00
7070-00 Road Reserve Expense	1,020.00	1,020.00	-	1,020.00	1,020.00	-	4,080.00
7080-00 Park / Sports Complex Reserve	750.00	750.00	-	750.00	750.00	-	3,000.00
7085-00 Storage Lot Reserve	2,250.00	2,250.00	-	2,250.00	2,250.00	-	9,000.00
7090-00 Reserve Interest	38.90	-	(38.90)	38.90	-	(38.90)	-
Total RESERVE FUNDING	\$8,361.90	\$8,323.00	(\$38.90)	\$8,361.90	\$8,323.00	(\$38.90)	\$33,292.00
Total OPERATING EXPENSE	\$31,355.95	\$39,742.00	\$8,386.05	\$31,355.95	\$39,742.00	\$8,386.05	\$410,320.00
Net Income:	(\$19,460.83)	\$0.00	(\$19,460.83)	(\$19,460.83)	\$0.00	(\$19,460.83)	\$0.00