



# **Financial Report Package**

**February 2025**

**Prepared for**

**Riverwood Plantation Homeowners Association**

**By**

**Wimmer Community Association Management**



## Balance Sheet - Operating

Riverwood Plantation Homeowners Association

End Date: 02/28/2025

### Assets

#### CASH - OPERATING

10-1000-00	South State Bank - Operating 8400	\$79,585.18
10-1030-00	South State - Op CD 8548 (3.98%, 2025-04-13)	75,754.90

Total CASH - OPERATING: \$155,340.08

#### CASH - RESERVE

12-1200-00	South State Bank - Reserve MM 8403	76,180.93
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: \$604,448.23

#### ASSESSMENTS RECEIVABLE

14-1400-00	Assessments Receivable	32,818.94
14-1450-00	Allowance for Doubtful Accounts	(17,267.00)

Total ASSESSMENTS RECEIVABLE: \$15,551.94

#### OTHER CURRENT ASSETS

15-1500-00	Prepaid Insurance	20,171.57
15-1550-00	Utility Deposits	370.00

Total OTHER CURRENT ASSETS: \$20,541.57

#### 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:** **\$808,758.04**

### Liabilities & Equity

#### ACCOUNTS PAYABLE

20-2000-00	Accounts Payable	8,400.00
20-2005-00	Accrued Expense	3,008.93

Total ACCOUNTS PAYABLE: \$11,408.93

#### OTHER LIABILITIES

21-2100-00	Prepaid Assessments	16,796.47
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: \$47,519.97

#### RESERVE EQUITY



**Balance Sheet - Operating**

Riverwood Plantation Homeowners Association

End Date: 02/28/2025

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	76.87	
Total RESERVE EQUITY:			<u>\$604,448.23</u>
EQUITY			
31-3100-00	Prior Years Surplus(Loss)	114,071.81	
Total EQUITY:			<u>\$114,071.81</u>
Net Income Gain / Loss		<u>31,309.10</u>	<u>\$31,309.10</u>
<b>Total Liabilities &amp; Equity:</b>			<b><u>\$808,758.04</u></b>



# Income Statement - Operating

Riverwood Plantation Homeowners Association

From 02/01/2025 to 02/28/2025

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	\$-	\$68,124.17	\$68,124.17	\$-	\$383,776.00
4006-00 Social Member Assessment	1,072.00	1,072.00	-	2,144.00	2,144.00	-	12,864.00
4010-00 Roadway Special Assessment	-	-	-	1,020.00	1,020.00	-	4,080.00
4025-00 Interest Charges - Owners	137.57	-	137.57	372.55	-	372.55	-
4066-00 Pool & Boat Key Income	50.00	-	50.00	200.00	-	200.00	-
4070-00 Clubhouse Rental	150.00	-	150.00	375.00	-	375.00	-
4075-00 Storage Fee Income	200.00	800.00	(600.00)	10,200.00	1,600.00	8,600.00	9,600.00
4090-00 Interest - Operating	255.85	-	255.85	510.96	-	510.96	-
4095-00 Interest - Reserve	37.97	-	37.97	76.87	-	76.87	-
<b>Total INCOME</b>	<b>\$29,723.22</b>	<b>\$29,691.83</b>	<b>\$31.39</b>	<b>\$83,023.55</b>	<b>\$72,888.17</b>	<b>\$10,135.38</b>	<b>\$410,320.00</b>
<b>Total OPERATING INCOME</b>	<b>\$29,723.22</b>	<b>\$29,691.83</b>	<b>\$31.39</b>	<b>\$83,023.55</b>	<b>\$72,888.17</b>	<b>\$10,135.38</b>	<b>\$410,320.00</b>
<b>OPERATING EXPENSE</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
5000-00 Management Fee	1,625.00	1,625.00	-	3,250.00	3,250.00	-	19,500.00
5002-00 Onsite staffing - Office	1,716.00	1,975.00	259.00	3,666.00	3,950.00	284.00	23,700.00
5003-00 Onsite staffing - Maintenance	2,674.00	2,775.00	101.00	5,264.00	5,550.00	286.00	33,300.00
5010-00 Office Expense & Supplies	205.00	258.33	53.33	280.00	516.66	236.66	3,100.00
5020-00 Postage	5.84	250.00	244.16	534.36	500.00	(34.36)	3,000.00
5025-00 License / Permits / Fees	-	41.67	41.67	-	83.34	83.34	500.00
5030-00 Accounting	-	150.00	150.00	-	300.00	300.00	1,800.00
5045-00 Website Maintenance	50.00	116.67	66.67	100.00	233.34	133.34	1,400.00
5050-00 Insurance	2,899.83	2,975.00	75.17	5,799.66	5,950.00	150.34	35,700.00
5060-00 Legal	550.00	750.00	200.00	550.00	1,500.00	950.00	9,000.00
5090-00 Reserve Study	-	263.50	263.50	-	527.00	527.00	3,162.00
<b>Total ADMINISTRATIVE EXPENSES</b>	<b>\$9,725.67</b>	<b>\$11,180.17</b>	<b>\$1,454.50</b>	<b>\$19,444.02</b>	<b>\$22,360.34</b>	<b>\$2,916.32</b>	<b>\$134,162.00</b>
<b>UTILITIES</b>							
5500-00 Electricity	2,005.85	1,914.58	(91.27)	3,734.43	3,829.16	94.73	22,975.00
5510-00 Water & Sewer	383.57	408.33	24.76	787.82	816.66	28.84	4,900.00
5550-00 Internet & Telephone	366.27	300.00	(66.27)	732.54	600.00	(132.54)	3,600.00
<b>Total UTILITIES</b>	<b>\$2,755.69</b>	<b>\$2,622.91</b>	<b>(\$132.78)</b>	<b>\$5,254.79</b>	<b>\$5,245.82</b>	<b>(\$8.97)</b>	<b>\$31,475.00</b>
<b>LANDSCAPE</b>							
6000-00 Lawn Mowing	3,088.05	3,000.00	(88.05)	6,176.10	6,000.00	(176.10)	36,000.00
6010-00 Cleanup/Common area/Dock/Fence	1,600.00	2,469.83	869.83	1,600.00	4,939.66	3,339.66	29,638.00
6020-00 Mulch / Misc. Landscape	-	1,666.67	1,666.67	-	3,333.34	3,333.34	20,000.00
6030-00 Tree Trimming	-	1,291.67	1,291.67	-	2,583.34	2,583.34	15,500.00
6046-00 RV / Boat Area	-	750.00	750.00	-	1,500.00	1,500.00	9,000.00
6050-00 Fertilization / Weed / Pest	-	833.33	833.33	1,153.00	1,666.66	513.66	10,000.00
6060-00 Irrigation	-	1,000.00	1,000.00	-	2,000.00	2,000.00	12,000.00
6080-00 Signage	-	416.67	416.67	-	833.34	833.34	5,000.00
6090-00 Lake / Pond	520.00	604.17	84.17	1,040.00	1,208.34	168.34	7,250.00
6095-00 Fountain / Waterfall Repairs	1,156.22	500.00	(656.22)	1,156.22	1,000.00	(156.22)	6,000.00
<b>Total LANDSCAPE</b>	<b>\$6,364.27</b>	<b>\$12,532.34</b>	<b>\$6,168.07</b>	<b>\$11,125.32</b>	<b>\$25,064.68</b>	<b>\$13,939.36</b>	<b>\$150,388.00</b>



# Income Statement - Operating

Riverwood Plantation Homeowners Association

From 02/01/2025 to 02/28/2025

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>BUILDING EXPENSES</b>							
6305-00 Misc Bldg Expense	\$474.90	\$2,375.25	\$1,900.35	\$4,944.77	\$4,750.50	(\$194.27)	\$28,503.00
6340-00 Pest Control	-	83.33	83.33	-	166.66	166.66	1,000.00
6345-00 Termite Bond	-	41.67	41.67	-	83.34	83.34	500.00
6380-00 Parking Lot R & M	-	83.33	83.33	-	166.66	166.66	1,000.00
6385-00 Shed/Golf Cart Maintenance	-	166.67	166.67	-	333.34	333.34	2,000.00
<b>Total BUILDING EXPENSES</b>	<b>\$474.90</b>	<b>\$2,750.25</b>	<b>\$2,275.35</b>	<b>\$4,944.77</b>	<b>\$5,500.50</b>	<b>\$555.73</b>	<b>\$33,003.00</b>
<b>RECREATIONAL EXPENSES</b>							
6500-00 Pool Contract	1,000.00	916.67	(83.33)	2,000.00	1,833.34	(166.66)	11,000.00
6505-00 Pool Chemicals / Supplies	-	125.00	125.00	-	250.00	250.00	1,500.00
6510-00 Pool Repairs & Maintenance	-	250.00	250.00	-	500.00	500.00	3,000.00
6520-00 Pool Permit	-	25.00	25.00	-	50.00	50.00	300.00
6525-00 Community Events	-	50.00	50.00	-	100.00	100.00	600.00
6530-00 Sports Complex	-	83.33	83.33	-	166.66	166.66	1,000.00
6540-00 Security System	-	833.33	833.33	545.68	1,666.66	1,120.98	10,000.00
6560-00 Playground Maintenance	-	50.00	50.00	-	100.00	100.00	600.00
<b>Total RECREATIONAL EXPENSES</b>	<b>\$1,000.00</b>	<b>\$2,333.33</b>	<b>\$1,333.33</b>	<b>\$2,545.68</b>	<b>\$4,666.66</b>	<b>\$2,120.98</b>	<b>\$28,000.00</b>
<b>RESERVE FUNDING</b>							
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	37.97	-	(37.97)	76.87	-	(76.87)	-
<b>Total RESERVE FUNDING</b>	<b>\$37.97</b>	<b>\$-</b>	<b>(\$37.97)</b>	<b>\$8,399.87</b>	<b>\$8,323.00</b>	<b>(\$76.87)</b>	<b>\$33,292.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$20,358.50</b>	<b>\$31,419.00</b>	<b>\$11,060.50</b>	<b>\$51,714.45</b>	<b>\$71,161.00</b>	<b>\$19,446.55</b>	<b>\$410,320.00</b>
<b>Net Income:</b>	<b>\$9,364.72</b>	<b>(\$1,727.17)</b>	<b>\$11,091.89</b>	<b>\$31,309.10</b>	<b>\$1,727.17</b>	<b>\$29,581.93</b>	<b>\$0.00</b>