



# **Financial Report Package**

**December 2024**

**Prepared for**

**Riverwood Plantation Homeowners Association**

**By**

**Wimmer Community Association Management**



## Balance Sheet - Operating

Riverwood Plantation Homeowners Association

End Date: 12/31/2024

### Assets

#### CASH - OPERATING

10-1000-00	South State Bank - Operating 8400	\$63,622.62
10-1030-00	South State - Op CD 8548 (3.98%, 2025-04-13)	75,245.34

Total CASH - OPERATING: \$138,867.96

#### CASH - RESERVE

12-1200-00	South State Bank - Reserve MM 8403	67,781.06
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: \$596,048.36

#### ASSESSMENTS RECEIVABLE

14-1400-00	Assessments Receivable	24,148.18
14-1450-00	Allowance for Doubtful Accounts	(17,267.00)

Total ASSESSMENTS RECEIVABLE: \$6,881.18

#### OTHER CURRENT ASSETS

15-1500-00	Prepaid Insurance	25,971.23
15-1550-00	Utility Deposits	370.00

Total OTHER CURRENT ASSETS: \$26,341.23

#### 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:** **\$781,014.95**

### Liabilities & Equity

#### ACCOUNTS PAYABLE

20-2000-00	Accounts Payable	8,400.00
20-2005-00	Accrued Expense	2,429.91

Total ACCOUNTS PAYABLE: \$10,829.91

#### OTHER LIABILITIES

21-2100-00	Prepaid Assessments	58,233.20
21-2107-00	Due to Alliance CAS	1,831.67

Total OTHER LIABILITIES: \$60,064.87

#### RESERVE EQUITY

30-3010-00	Reserve Clubhouse	86,518.09
30-3020-00	Reserve Contingency	56,269.80



Balance Sheet - Operating

Riverwood Plantation Homeowners Association

End Date: 12/31/2024

30-3025-00	Reserve - Contingency	\$102,557.71	
30-3030-00	Reserve Dock	57,107.95	
30-3040-00	Reserve Landscape	35,249.60	
30-3050-00	Reserve Pool	92,811.16	
30-3060-00	Reserve Roof	17,176.74	
30-3070-00	Reserve Road	32,509.46	
30-3080-00	Reserve Park / Sports Complex	62,347.02	
30-3085-00	Reserve Storage Lot	18,009.94	
30-3090-00	Reserve Interest	35,490.89	
Total RESERVE EQUITY:			\$596,048.36
EQUITY			
31-3100-00	Prior Years Surplus(Loss)	91,183.32	
Total EQUITY:			\$91,183.32
Net Income Gain / Loss		22,888.49	\$22,888.49
Total Liabilities & Equity:			\$781,014.95



## Income Statement - Operating

Riverwood Plantation Homeowners Association

From 12/01/2024 to 12/31/2024

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00 Assessments	\$30,788.00	\$30,788.00	\$-	\$369,456.00	\$369,456.00	\$-	\$369,456.00
4006-00 Social Member Assessment	1,118.00	774.00	344.00	10,836.00	9,288.00	1,548.00	9,288.00
4010-00 Roadway Special Assessment	340.00	340.00	-	4,080.00	4,080.00	-	4,080.00
4015-00 Capital Contribution	172.00	-	172.00	2,752.00	-	2,752.00	-
4025-00 Interest Charges - Owners	46.14	-	46.14	1,170.18	-	1,170.18	-
4030-00 Legal Fees - Owner	-	-	-	84.00	-	84.00	-
4050-00 NSF Fee Income	6.00	-	6.00	6.00	-	6.00	-
4066-00 Pool & Boat Key Income	125.00	-	125.00	1,400.00	-	1,400.00	-
4070-00 Clubhouse Rental	750.00	-	750.00	3,100.00	-	3,100.00	-
4075-00 Storage Fee Income	-	750.00	(750.00)	9,600.00	9,000.00	600.00	9,000.00
4090-00 Interest - Operating	245.73	-	245.73	257.80	-	257.80	-
4095-00 Interest - Reserve	3,584.63	-	3,584.63	35,490.89	-	35,490.89	-
Total INCOME	\$37,175.50	\$32,652.00	\$4,523.50	\$438,232.87	\$391,824.00	\$46,408.87	\$391,824.00
Total OPERATING INCOME	\$37,175.50	\$32,652.00	\$4,523.50	\$438,232.87	\$391,824.00	\$46,408.87	\$391,824.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
5000-00 Management Fee	1,542.00	1,541.63	(0.37)	18,504.00	18,500.00	(4.00)	18,500.00
5002-00 Onsite staffing - Office	1,750.00	1,820.00	70.00	22,125.00	21,840.00	(285.00)	21,840.00
5003-00 Onsite staffing - Maintenance	2,420.00	2,621.63	201.63	36,537.50	31,460.00	(5,077.50)	31,460.00
5010-00 Office Expense & Supplies	514.00	183.37	(330.63)	3,492.85	2,200.00	(1,292.85)	2,200.00
5020-00 Postage	7.30	250.00	242.70	2,187.40	3,000.00	812.60	3,000.00
5025-00 License / Permits / Fees	-	50.00	50.00	61.25	600.00	538.75	600.00
5030-00 Accounting	2,000.00	150.00	(1,850.00)	2,000.00	1,800.00	(200.00)	1,800.00
5045-00 Website Maintenance	50.00	100.00	50.00	1,882.17	1,200.00	(682.17)	1,200.00
5050-00 Insurance	2,899.83	2,700.25	(199.58)	33,020.53	32,403.00	(617.53)	32,403.00
5060-00 Legal	1,400.00	833.37	(566.63)	7,184.80	10,000.00	2,815.20	10,000.00
5070-00 Bank Service Charge	6.00	-	(6.00)	6.00	-	(6.00)	-
5080-00 Bad Debt	-	270.87	270.87	-	3,250.00	3,250.00	3,250.00
5090-00 Reserve Study	-	263.50	263.50	-	3,162.00	3,162.00	3,162.00
Total ADMINISTRATIVE EXPENSES	\$12,589.13	\$10,784.62	(\$1,804.51)	\$127,001.50	\$129,415.00	\$2,413.50	\$129,415.00
UTILITIES							
5500-00 Electricity	1,733.54	1,914.62	181.08	18,950.03	22,975.00	4,024.97	22,975.00
5510-00 Water & Sewer	359.10	459.13	100.03	4,630.31	5,510.00	879.69	5,510.00
5550-00 Internet & Telephone	366.51	283.37	(83.14)	3,499.84	3,400.00	(99.84)	3,400.00
Total UTILITIES	\$2,459.15	\$2,657.12	\$197.97	\$27,080.18	\$31,885.00	\$4,804.82	\$31,885.00



## Income Statement - Operating

Riverwood Plantation Homeowners Association

From 12/01/2024 to 12/31/2024

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
LANDSCAPE							
6000-00 Lawn Mowing	\$3,088.05	\$2,888.00	(\$200.05)	\$35,256.60	\$34,656.00	(\$600.60)	\$34,656.00
6010-00 Cleanup/Common area/Dock/Fence	-	1,862.50	1,862.50	14,879.74	22,350.00	7,470.26	22,350.00
6020-00 Mulch / Misc. Landscape	356.24	2,126.87	1,770.63	14,599.13	25,522.00	10,922.87	25,522.00
6030-00 Tree Trimming	3,850.00	1,291.63	(2,558.37)	9,475.00	15,500.00	6,025.00	15,500.00
6046-00 RV / Boat Area	-	750.00	750.00	5,054.68	9,000.00	3,945.32	9,000.00
6050-00 Fertilization / Weed / Pest	-	833.37	833.37	5,481.00	10,000.00	4,519.00	10,000.00
6060-00 Irrigation	837.09	850.00	12.91	15,031.37	10,200.00	(4,831.37)	10,200.00
6080-00 Signage	-	520.87	520.87	264.65	6,250.00	5,985.35	6,250.00
6090-00 Lake / Pond	1,238.88	604.13	(634.75)	7,383.88	7,250.00	(133.88)	7,250.00
6095-00 Fountain / Waterfall Repairs	-	500.00	500.00	246.18	6,000.00	5,753.82	6,000.00
Total LANDSCAPE	\$9,370.26	\$12,227.37	\$2,857.11	\$107,672.23	\$146,728.00	\$39,055.77	\$146,728.00
BUILDING EXPENSES							
6305-00 Misc Bldg Expense	1,885.16	2,318.00	432.84	22,856.06	27,816.00	4,959.94	27,816.00
6340-00 Pest Control	-	83.37	83.37	-	1,000.00	1,000.00	1,000.00
6345-00 Termite Bond	-	41.63	41.63	402.66	500.00	97.34	500.00
6380-00 Parking Lot R & M	-	83.37	83.37	-	1,000.00	1,000.00	1,000.00
6385-00 Shed/Golf Cart Maintenance	-	166.63	166.63	41.88	2,000.00	1,958.12	2,000.00
Total BUILDING EXPENSES	\$1,885.16	\$2,693.00	\$807.84	\$23,300.60	\$32,316.00	\$9,015.40	\$32,316.00
RECREATIONAL EXPENSES							
6500-00 Pool Contract	900.00	833.37	(66.63)	11,000.00	10,000.00	(1,000.00)	10,000.00
6505-00 Pool Chemicals / Supplies	-	125.00	125.00	650.00	1,500.00	850.00	1,500.00
6510-00 Pool Repairs & Maintenance	-	250.00	250.00	1,410.00	3,000.00	1,590.00	3,000.00
6520-00 Pool Permit	-	25.00	25.00	250.00	300.00	50.00	300.00
6525-00 Community Events	-	50.00	50.00	-	600.00	600.00	600.00
6530-00 Sports Complex	-	83.37	83.37	-	1,000.00	1,000.00	1,000.00
6540-00 Security System	-	166.63	166.63	24,656.90	2,000.00	(22,656.90)	2,000.00
6560-00 Playground Maintenance	-	50.00	50.00	-	600.00	600.00	600.00
Total RECREATIONAL EXPENSES	\$900.00	\$1,583.37	\$683.37	\$37,966.90	\$19,000.00	(\$18,966.90)	\$19,000.00
RESERVE FUNDING							
7010-00 Clubhouse Reserve	-	-	-	5,000.00	5,000.00	-	5,000.00
7030-00 Dock Reserve	-	-	-	7,600.00	7,600.00	-	7,600.00
7040-00 Landscape Reserve	-	-	-	3,800.00	3,800.00	-	3,800.00
7070-00 Road Reserve Expense	-	-	-	4,080.00	4,080.00	-	4,080.00
7080-00 Park / Sports Complex Reserve	-	-	-	3,000.00	3,000.00	-	3,000.00
7085-00 Storage Lot Reserve	-	-	-	9,000.00	9,000.00	-	9,000.00
7089-00 Additional Reserve Funding	-	-	-	24,352.08	-	(24,352.08)	-
7090-00 Reserve Interest	3,584.63	-	(3,584.63)	35,490.89	-	(35,490.89)	-
Total RESERVE FUNDING	\$3,584.63	\$-	(\$3,584.63)	\$92,322.97	\$32,480.00	(\$59,842.97)	\$32,480.00
Total OPERATING EXPENSE	\$30,788.33	\$29,945.48	(\$842.85)	\$415,344.38	\$391,824.00	(\$23,520.38)	\$391,824.00
Net Income:	\$6,387.17	\$2,706.52	\$3,680.65	\$22,888.49	\$0.00	\$22,888.49	\$0.00