



Financial Report Package

November 2024

Prepared for

Riverwood Plantation Homeowners Association

By

Wimmer Community Association Management



Balance Sheet - Operating

Riverwood Plantation Homeowners Association

End Date: 11/30/2024

Assets

CASH - OPERATING

10-1000-00	South State Bank - Operating 8400	\$26,214.69
10-1030-00	South State - Op CD 8548 (3.98%, 2025-04-13)	75,000.00

Total CASH - OPERATING: \$101,214.69

CASH - RESERVE

12-1200-00	South State Bank - Reserve MM 8403	67,742.46
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)	268,705.36

Total CASH - RESERVE: \$592,463.73

ASSESSMENTS RECEIVABLE

14-1400-00	Assessments Receivable	30,173.87
14-1450-00	Allowance for Doubtful Accounts	(17,267.00)

Total ASSESSMENTS RECEIVABLE: \$12,906.87

OTHER CURRENT ASSETS

15-1500-00	Prepaid Insurance	28,871.06
15-1550-00	Utility Deposits	370.00

Total OTHER CURRENT ASSETS: \$29,241.06

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: **\$748,702.57**

Liabilities & Equity

ACCOUNTS PAYABLE

20-2000-00	Accounts Payable	9,394.50
20-2005-00	Accrued Expense	978.87

Total ACCOUNTS PAYABLE: \$10,373.37

OTHER LIABILITIES

21-2100-00	Prepaid Assessments	4,361.16
21-2101-00	Deferred Assessment	30,788.00
21-2102-00	Deferred Social Member Assessment	860.00
21-2103-00	Deferred Roadway Assessment	340.00
21-2107-00	Due to Alliance CAS	1,831.67

Total OTHER LIABILITIES: \$38,180.83



Balance Sheet - Operating

Riverwood Plantation Homeowners Association

End Date: 11/30/2024

RESERVE EQUITY

30-3010-00	Reserve Clubhouse	\$86,518.09
30-3020-00	Reserve Contingency	56,269.80
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	31,906.26

Total RESERVE EQUITY: \$592,463.73

EQUITY

31-3100-00 Prior Years Surplus(Loss) 91,183.32

Total EQUITY: \$91,183.32

Net Income Gain / Loss 16,501.32 \$16,501.32

Total Liabilities & Equity: \$748,702.57



Income Statement - Operating

Riverwood Plantation Homeowners Association

From 11/01/2024 to 11/30/2024

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	\$-	\$338,668.00	\$338,668.00	\$-	\$369,456.00
4006-00 Social Member Assessment	860.00	774.00	86.00	9,718.00	8,514.00	1,204.00	9,288.00
4010-00 Roadway Special Assessment	340.00	340.00	-	3,740.00	3,740.00	-	4,080.00
4015-00 Capital Contribution	-	-	-	2,580.00	-	2,580.00	-
4025-00 Interest Charges - Owners	107.92	-	107.92	1,124.04	-	1,124.04	-
4030-00 Legal Fees - Owner	-	-	-	84.00	-	84.00	-
4066-00 Pool & Boat Key Income	-	-	-	1,275.00	-	1,275.00	-
4070-00 Clubhouse Rental	-	-	-	2,350.00	-	2,350.00	-
4075-00 Storage Fee Income	-	750.00	(750.00)	9,600.00	8,250.00	1,350.00	9,000.00
4090-00 Interest - Operating	0.53	-	0.53	12.07	-	12.07	-
4095-00 Interest - Reserve	34.97	-	34.97	31,906.26	-	31,906.26	-
Total INCOME	\$32,131.42	\$32,652.00	(\$520.58)	\$401,057.37	\$359,172.00	\$41,885.37	\$391,824.00
Total OPERATING INCOME	\$32,131.42	\$32,652.00	(\$520.58)	\$401,057.37	\$359,172.00	\$41,885.37	\$391,824.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
5000-00 Management Fee	1,542.00	1,541.67	(0.33)	16,962.00	16,958.37	(3.63)	18,500.00
5002-00 Onsite staffing - Office	1,750.00	1,820.00	70.00	20,375.00	20,020.00	(355.00)	21,840.00
5003-00 Onsite staffing - Maintenance	4,327.50	2,621.67	(1,705.83)	34,117.50	28,838.37	(5,279.13)	31,460.00
5010-00 Office Expense & Supplies	75.00	183.33	108.33	2,978.85	2,016.63	(962.22)	2,200.00
5020-00 Postage	32.12	250.00	217.88	2,180.10	2,750.00	569.90	3,000.00
5025-00 License / Permits / Fees	-	50.00	50.00	61.25	550.00	488.75	600.00
5030-00 Accounting	-	150.00	150.00	-	1,650.00	1,650.00	1,800.00
5045-00 Website Maintenance	50.00	100.00	50.00	1,832.17	1,100.00	(732.17)	1,200.00
5050-00 Insurance	2,899.83	2,700.25	(199.58)	30,120.70	29,702.75	(417.95)	32,403.00
5060-00 Legal	-	833.33	833.33	5,784.80	9,166.63	3,381.83	10,000.00
5080-00 Bad Debt	-	270.83	270.83	-	2,979.13	2,979.13	3,250.00
5090-00 Reserve Study	-	263.50	263.50	-	2,898.50	2,898.50	3,162.00
Total ADMINISTRATIVE EXPENSES	\$10,676.45	\$10,784.58	\$108.13	\$114,412.37	\$118,630.38	\$4,218.01	\$129,415.00
UTILITIES							
5500-00 Electricity	1,558.65	1,914.58	355.93	17,216.49	21,060.38	3,843.89	22,975.00
5510-00 Water & Sewer	443.70	459.17	15.47	4,271.21	5,050.87	779.66	5,510.00
5550-00 Internet & Telephone	253.01	283.33	30.32	3,133.33	3,116.63	(16.70)	3,400.00
Total UTILITIES	\$2,255.36	\$2,657.08	\$401.72	\$24,621.03	\$29,227.88	\$4,606.85	\$31,885.00
LANDSCAPE							
6000-00 Lawn Mowing	2,888.05	2,888.00	(0.05)	32,168.55	31,768.00	(400.55)	34,656.00
6010-00 Cleanup/Common area/Dock/Fence	-	1,862.50	1,862.50	14,879.74	20,487.50	5,607.76	22,350.00
6020-00 Mulch / Misc. Landscape	-	2,126.83	2,126.83	14,242.89	23,395.13	9,152.24	25,522.00
6030-00 Tree Trimming	-	1,291.67	1,291.67	5,625.00	14,208.37	8,583.37	15,500.00
6046-00 RV / Boat Area	-	750.00	750.00	5,054.68	8,250.00	3,195.32	9,000.00
6050-00 Fertilization / Weed / Pest	1,153.00	833.33	(319.67)	5,481.00	9,166.63	3,685.63	10,000.00
6060-00 Irrigation	-	850.00	850.00	14,194.28	9,350.00	(4,844.28)	10,200.00
6080-00 Signage	-	520.83	520.83	264.65	5,729.13	5,464.48	6,250.00
6090-00 Lake / Pond	1,040.00	604.17	(435.83)	6,145.00	6,645.87	500.87	7,250.00
6095-00 Fountain / Waterfall Repairs	-	500.00	500.00	246.18	5,500.00	5,253.82	6,000.00
Total LANDSCAPE	\$5,081.05	\$12,227.33	\$7,146.28	\$98,301.97	\$134,500.63	\$36,198.66	\$146,728.00



Income Statement - Operating

Riverwood Plantation Homeowners Association

From 11/01/2024 to 11/30/2024

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
BUILDING EXPENSES							
6305-00 Misc Bldg Expense	\$-	\$2,318.00	\$2,318.00	\$20,970.90	\$25,498.00	\$4,527.10	\$27,816.00
6340-00 Pest Control	-	83.33	83.33	-	916.63	916.63	1,000.00
6345-00 Termite Bond	-	41.67	41.67	402.66	458.37	55.71	500.00
6380-00 Parking Lot R & M	-	83.33	83.33	-	916.63	916.63	1,000.00
6385-00 Shed/Golf Cart Maintenance	-	166.67	166.67	41.88	1,833.37	1,791.49	2,000.00
Total BUILDING EXPENSES	\$-	\$2,693.00	\$2,693.00	\$21,415.44	\$29,623.00	\$8,207.56	\$32,316.00
RECREATIONAL EXPENSES							
6500-00 Pool Contract	1,100.00	833.33	(266.67)	10,100.00	9,166.63	(933.37)	10,000.00
6505-00 Pool Chemicals / Supplies	-	125.00	125.00	650.00	1,375.00	725.00	1,500.00
6510-00 Pool Repairs & Maintenance	-	250.00	250.00	1,410.00	2,750.00	1,340.00	3,000.00
6520-00 Pool Permit	-	25.00	25.00	250.00	275.00	25.00	300.00
6525-00 Community Events	-	50.00	50.00	-	550.00	550.00	600.00
6530-00 Sports Complex	-	83.33	83.33	-	916.63	916.63	1,000.00
6540-00 Security System	100.00	166.67	66.67	24,656.90	1,833.37	(22,823.53)	2,000.00
6560-00 Playground Maintenance	-	50.00	50.00	-	550.00	550.00	600.00
Total RECREATIONAL EXPENSES	\$1,200.00	\$1,583.33	\$383.33	\$37,066.90	\$17,416.63	(\$19,650.27)	\$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	34.97	-	(34.97)	31,906.26	-	(31,906.26)	-
Total RESERVE FUNDING	\$34.97	\$-	(\$34.97)	\$88,738.34	\$32,480.00	(\$56,258.34)	\$32,480.00
Total OPERATING EXPENSE	\$19,247.83	\$29,945.32	\$10,697.49	\$384,556.05	\$361,878.52	(\$22,677.53)	\$391,824.00
Net Income:	\$12,883.59	\$2,706.68	\$10,176.91	\$16,501.32	(\$2,706.52)	\$19,207.84	\$0.00