



Financial Report Package

June 2024

Prepared for

Riverwood Plantation Homeowners Association

By

Wimmer Community Association Management



Balance Sheet - Operating

Riverwood Plantation Homeowners Association

End Date: 06/30/2024

Assets

CASH - OPERATING

10-1000-00	South State Bank - Operating 8400	\$122,300.83
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Total CASH - OPERATING:

\$122,300.83

CASH - RESERVE

12-1200-00	South State Bank - Reserve MM 8403	51,338.50
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12-1220-00	Space Coast CU - Reserve CK 7540	100.00
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12-1221-00	Space Coast CU - Reserve SVG 7532	5.64
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12-1260-00	Fifth Third Bank - Resv CD XXXX (5.0, 2024-08-06)	174,476.45
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12-1270-00	SouthState - Resv CD 3878 (4.75%, 2024-09-06)	75,000.08
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12-1271-00	Space Coast CU - Resv CD 7557 (5.25, 2025-04-18)	265,205.52
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Total CASH - RESERVE:

\$566,126.19

ASSESSMENTS RECEIVABLE

14-1400-00	Assessments Receivable	23,738.20
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14-1450-00	Allowance for Doubtful Accounts	(17,267.00)
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Total ASSESSMENTS RECEIVABLE:

\$6,471.20

OTHER CURRENT ASSETS

15-1500-00	Prepaid Insurance	7,834.59
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15-1550-00	Utility Deposits	370.00
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Total OTHER CURRENT ASSETS:

\$8,204.59

FIXED ASSETS

17-1700-00	Furniture & Equipment	27,075.00
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17-1710-00	Office Equipment	5,158.93
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17-1750-00	Accumulated Depreciation	(19,357.71)
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Total FIXED ASSETS:

\$12,876.22

Total Assets:

\$715,979.03

Liabilities & Equity

ACCOUNTS PAYABLE

20-2005-00	Accrued Expense	286.00
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Total ACCOUNTS PAYABLE:

\$286.00

OTHER LIABILITIES

21-2100-00	Prepaid Assessments	41,996.54
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21-2107-00	Due to Alliance CAS	1,831.67
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Total OTHER LIABILITIES:

\$43,828.21

RESERVE EQUITY

30-3010-00	Reserve Clubhouse	84,018.09
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30-3020-00	Reserve Contingency	56,269.80
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30-3025-00	Reserve - Contingency Sable Cove Legal	102,557.71
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30-3030-00	Reserve Dock	53,307.95
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30-3040-00	Reserve Landscape	33,349.60
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Riverwood Plantation Homeowners Association

End Date: 06/30/2024

30-3050-00	Reserve Pool	\$92,811.16	
30-3060-00	Reserve Roof	17,176.74	
30-3070-00	Reserve Road	30,469.46	
30-3080-00	Reserve Park / Sports Complex	60,847.02	
30-3085-00	Reserve Storage Lot	13,509.94	
30-3090-00	Reserve Interest	21,808.72	
Total RESERVE EQUITY:			\$566,126.19
EQUITY			
31-3100-00	Prior Years Surplus(Loss)	91,183.32	
Total EQUITY:			\$91,183.32
Net Income Gain / Loss		14,555.31	\$14,555.31
Total Liabilities & Equity:			\$715,979.03



Income Statement - Operating

Riverwood Plantation Homeowners Association

From 06/01/2024 to 06/30/2024

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	\$-	\$184,728.00	\$184,728.00	\$-	\$369,456.00
4006-00 Social Member Assessment	774.00	774.00	-	5,676.00	4,644.00	1,032.00	9,288.00
4010-00 Roadway Special Assessment	340.00	340.00	-	2,040.00	2,040.00	-	4,080.00
4015-00 Capital Contribution	172.00	-	172.00	1,548.00	-	1,548.00	-
4025-00 Interest Charges - Owners	34.48	-	34.48	665.82	-	665.82	-
4066-00 Pool & Boat Key Income	150.00	-	150.00	675.00	-	675.00	-
4070-00 Clubhouse Rental	75.00	-	75.00	1,800.00	-	1,800.00	-
4075-00 Storage Fee Income	-	750.00	(750.00)	9,600.00	4,500.00	5,100.00	9,000.00
4090-00 Interest - Operating	0.86	-	0.86	6.51	-	6.51	-
4095-00 Interest - Reserve	2,811.11	-	2,811.11	21,808.72	-	21,808.72	-
Total INCOME	\$35,145.45	\$32,652.00	\$2,493.45	\$228,548.05	\$195,912.00	\$32,636.05	\$391,824.00
Total OPERATING INCOME	\$35,145.45	\$32,652.00	\$2,493.45	\$228,548.05	\$195,912.00	\$32,636.05	\$391,824.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
5000-00 Management Fee	1,542.00	1,541.67	(0.33)	9,252.00	9,250.02	(1.98)	18,500.00
5002-00 Onsite staffing - Office	1,750.00	1,820.00	70.00	11,625.00	10,920.00	(705.00)	21,840.00
5003-00 Onsite staffing - Maintenance	3,025.00	2,621.67	(403.33)	17,690.00	15,730.02	(1,959.98)	31,460.00
5010-00 Office Expense & Supplies	75.00	183.33	108.33	1,497.10	1,099.98	(397.12)	2,200.00
5020-00 Postage	171.93	250.00	78.07	1,208.71	1,500.00	291.29	3,000.00
5025-00 License / Permits / Fees	-	50.00	50.00	311.25	300.00	(11.25)	600.00
5030-00 Accounting	-	150.00	150.00	-	900.00	900.00	1,800.00
5045-00 Website Maintenance	50.00	100.00	50.00	322.17	600.00	277.83	1,200.00
5050-00 Insurance	3,064.13	2,700.25	(363.88)	16,357.08	16,201.50	(155.58)	32,403.00
5060-00 Legal	-	833.33	833.33	2,750.00	4,999.98	2,249.98	10,000.00
5080-00 Bad Debt	-	270.83	270.83	-	1,624.98	1,624.98	3,250.00
5090-00 Reserve Study	-	263.50	263.50	-	1,581.00	1,581.00	3,162.00
Total ADMINISTRATIVE EXPENSES	\$9,678.06	\$10,784.58	\$1,106.52	\$61,013.31	\$64,707.48	\$3,694.17	\$129,415.00
UTILITIES							
5500-00 Electricity	1,732.97	1,914.58	181.61	9,974.80	11,487.48	1,512.68	22,975.00
5510-00 Water & Sewer	382.19	459.17	76.98	2,307.33	2,755.02	447.69	5,510.00
5550-00 Internet & Telephone	265.97	283.33	17.36	1,615.37	1,699.98	84.61	3,400.00
Total UTILITIES	\$2,381.13	\$2,657.08	\$275.95	\$13,897.50	\$15,942.48	\$2,044.98	\$31,885.00
LANDSCAPE							
6000-00 Lawn Mowing	2,888.05	2,888.00	(0.05)	17,328.30	17,328.00	(0.30)	34,656.00
6010-00 Cleanup/Common area/Dock/Fence	429.07	1,862.50	1,433.43	12,420.37	11,175.00	(1,245.37)	22,350.00
6020-00 Mulch / Misc. Landscape	-	2,126.83	2,126.83	242.89	12,760.98	12,518.09	25,522.00
6030-00 Tree Trimming	1,500.00	1,291.67	(208.33)	5,000.00	7,750.02	2,750.02	15,500.00
6046-00 RV / Boat Area	-	750.00	750.00	1,059.68	4,500.00	3,440.32	9,000.00
6050-00 Fertilization / Weed / Pest	-	833.33	833.33	2,164.00	4,999.98	2,835.98	10,000.00
6060-00 Irrigation	374.29	850.00	475.71	4,724.82	5,100.00	375.18	10,200.00
6080-00 Signage	-	520.83	520.83	-	3,124.98	3,124.98	6,250.00
6090-00 Lake / Pond	520.00	604.17	84.17	3,120.00	3,625.02	505.02	7,250.00
6095-00 Fountain / Waterfall Repairs	-	500.00	500.00	246.18	3,000.00	2,753.82	6,000.00
Total LANDSCAPE	\$5,711.41	\$12,227.33	\$6,515.92	\$46,306.24	\$73,363.98	\$27,057.74	\$146,728.00



Income Statement - Operating

Riverwood Plantation Homeowners Association

From 06/01/2024 to 06/30/2024

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
BUILDING EXPENSES							
6305-00 Misc Bldg Expense	\$1,659.56	\$2,318.00	\$658.44	\$6,303.61	\$13,908.00	\$7,604.39	\$27,816.00
6340-00 Pest Control	-	83.33	83.33	-	499.98	499.98	1,000.00
6345-00 Termite Bond	-	41.67	41.67	-	250.02	250.02	500.00
6380-00 Parking Lot R & M	-	83.33	83.33	-	499.98	499.98	1,000.00
6385-00 Shed/Golf Cart Maintenance	-	166.67	166.67	41.88	1,000.02	958.14	2,000.00
Total BUILDING EXPENSES	\$1,659.56	\$2,693.00	\$1,033.44	\$6,345.49	\$16,158.00	\$9,812.51	\$32,316.00
RECREATIONAL EXPENSES							
6500-00 Pool Contract	900.00	833.33	(66.67)	5,400.00	4,999.98	(400.02)	10,000.00
6505-00 Pool Chemicals / Supplies	-	125.00	125.00	650.00	750.00	100.00	1,500.00
6510-00 Pool Repairs & Maintenance	-	250.00	250.00	1,410.00	1,500.00	90.00	3,000.00
6520-00 Pool Permit	-	25.00	25.00	-	150.00	150.00	300.00
6525-00 Community Events	-	50.00	50.00	-	300.00	300.00	600.00
6530-00 Sports Complex	-	83.33	83.33	-	499.98	499.98	1,000.00
6540-00 Security System	4,332.54	166.67	(4,165.87)	16,569.40	1,000.02	(15,569.38)	2,000.00
6560-00 Playground Maintenance	-	50.00	50.00	-	300.00	300.00	600.00
Total RECREATIONAL EXPENSES	\$5,232.54	\$1,583.33	(\$3,649.21)	\$24,029.40	\$9,499.98	(\$14,529.42)	\$19,000.00
RESERVE FUNDING							
7010-00 Clubhouse Reserve	-	-	-	2,500.00	2,500.00	-	5,000.00
7030-00 Dock Reserve	-	-	-	3,800.00	3,800.00	-	7,600.00
7040-00 Landscape Reserve	-	-	-	1,900.00	1,900.00	-	3,800.00
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
7089-00 Additional Reserve Funding	24,352.08	-	(24,352.08)	24,352.08	-	(24,352.08)	-
7090-00 Reserve Interest	2,811.11	-	(2,811.11)	21,808.72	-	(21,808.72)	-
Total RESERVE FUNDING	\$27,163.19	\$-	(\$27,163.19)	\$62,400.80	\$16,240.00	(\$46,160.80)	\$32,480.00
Total OPERATING EXPENSE	\$51,825.89	\$29,945.32	(\$21,880.57)	\$213,992.74	\$195,911.92	(\$18,080.82)	\$391,824.00
Net Income:	(\$16,680.44)	\$2,706.68	(\$19,387.12)	\$14,555.31	\$0.08	\$14,555.23	\$0.00