



**NOVEMBER 2018 UNAUDITED INCOME STATEMENT**

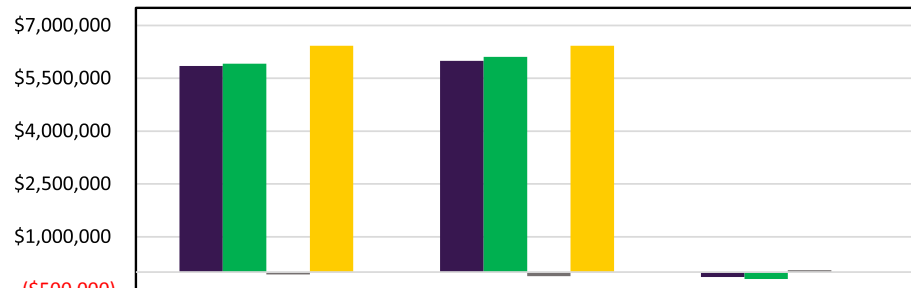
	YTD Actual	YTD Budget	Variance
<b>Income</b>			
Assessment Income	\$ 5,445,723	\$ 5,376,113	\$ 69,610
Other Income	\$ 404,396	\$ 537,906	\$ (133,510)
<b>Total Income</b>	\$ 5,850,119	\$ 5,914,019	\$ (63,900)
<b>Expenses</b>			
General Property Maintenance	\$ 295,158	\$ 339,733	\$ 44,575
Lakes/Waterways	\$ 350,737	\$ 426,592	\$ 75,855
Landscaping	\$ 2,756,334	\$ 2,720,391	\$ (35,943)
Parks & Other	\$ 23,690	\$ 23,787	\$ 97
Pools & Building	\$ 339,770	\$ 386,277	\$ 46,507
Utilities	\$ 1,164,959	\$ 1,053,733	\$ (111,226)
Recreation & Fun	\$ 147,428	\$ 180,304	\$ 32,876
Foundation Community Events	\$ (47,843)	\$ (38,521)	\$ 9,322
Member Communications	\$ (32,016)	\$ 17,343	\$ 49,359
Compliance	\$ 141,807	\$ 168,195	\$ 26,388
General & Administrative	\$ 335,718	\$ 397,155	\$ 61,437
Professional Services	\$ 159,373	\$ 141,645	\$ (17,728)
Bad Debt	\$ -	\$ 18,333	\$ 18,333
Insurance & Taxes	\$ 205,875	\$ 76,525	\$ (129,350)
RSHOA	\$ 153,491	\$ 198,982	\$ 45,491
<b>Total Expenses</b>	\$ 5,994,480	\$ 6,110,474	\$ 115,994
<b>Operating Income/Loss</b>	<b>\$ (144,361)</b>	<b>\$ (196,456)</b>	<b>\$ 52,095</b>
<b>Reserve Funds</b>			
Reserve Income	\$ 2,106,198	\$ 968,721	\$ (1,137,477)
Reserve Expenses	\$ 1,972,857	\$ 1,976,594	\$ 3,737
<b>Reserve - Income (Loss)</b>	<b>\$ 133,341</b>	<b>\$ (1,007,873)</b>	<b>\$ (1,141,214)</b>

**NOVEMBER 30, 2018 UNAUDITED BALANCE SHEET**

<b>Assets</b>	<b>\$ 5,831,829</b>
Current Liabilities	\$ 750,472
Accounts Payable	\$ 50,960
Reserves	\$ 4,181,350
Retained Earnings	\$ 424,392
Foundation Retained Earnings	\$ 474,519
Income/Loss - Operating	\$ (13,534)
Income/Loss - Reserves	\$ (36,330)
<b>Total Liabilities &amp; Equity</b>	<b>\$ 5,831,829</b>

**Riverstone Homeowners Association, Inc**  
**Financial Recap**  
**November 2018**

**OPERATING - YTD NET INCOME/(LOSS)**

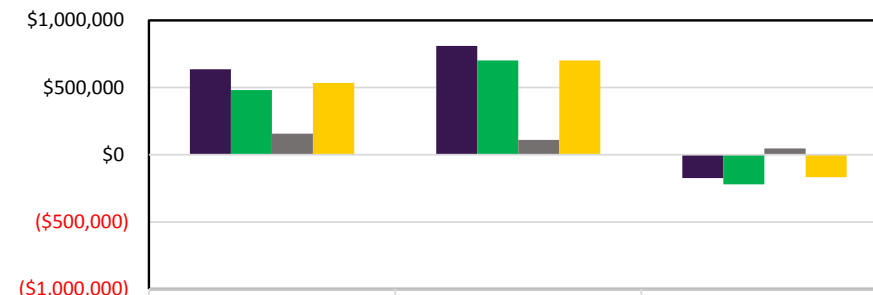


	Income	Expense	Net Income/(Loss)
Actual	\$5,850,119	\$5,994,480	(\$144,361)
Budget	\$5,914,019	\$6,110,474	(\$196,456)
Variance	(\$63,900)	(\$115,994)	\$52,095
ANNUAL BUDGET	\$6,428,187	\$6,428,187	\$0

**Summary:**

-Income Low volume of resale certificates processed (Resales Certs not mandatory in 2018)  
 -Expense Slightly more due to Irrigation repairs, Insurance Costs and some utility expenses

**RESERVE - YTD NET INCOME/LOSS**

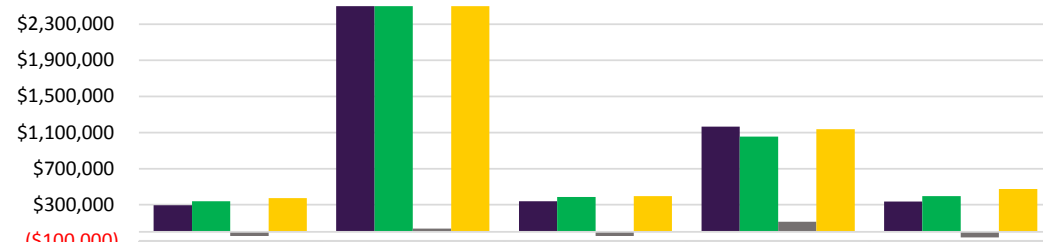


	Income	Expense	Net Income/(Loss)
Actual	\$636,847	\$810,028	(\$173,182)
Budget	\$480,269	\$700,732	(\$220,463)
Variance	\$156,577	\$109,296	\$47,281
ANNUAL BUDGET	\$533,200	\$700,732	(\$167,532)

**Summary:**

-Income Income from Reserve fund payments greater than budgeted. (increase in builder sales)  
 -Expense Expenses are greater due to Landscaping projects from 2017 budget paid in 2018

**MAJOR COST CENTERS**



	General Prop Maintenance	Landscaping	Pools/Bldgs	Utilities	General & Administration
Actual	\$295,158	\$2,756,334	\$339,770	\$1,164,959	\$335,718
Budget	\$339,733	\$2,720,391	\$386,277	\$1,053,733	\$397,155
Variance	(\$44,575)	\$35,943	(\$46,507)	\$111,226	(\$61,437)
ANNUAL BUDGET	\$373,342	\$2,682,506	\$395,039	\$1,138,429	\$473,276

**Summary:**

General Prop Maint - Minimal YTD Fence/Wall Maint. and decrease in electrical repairs expenses due to repairs done in-house  
 Landscaping - Increase in irrigation repairs over budget by \$185K  
 Pools/Bldgs - No YTD splashpad repairs and decrease in pool repairs  
 Utilities - YTD GRP Fees & Electricity for Common Areas/irrigation slightly greater than budgeted  
 G & A - Decrease in general office equipment and miscellaneous admin expenses