

# Cherokee Park Homeowner's Association, Inc.

## Balance Sheet

08/31/2018

### Assets

Owner Receivables	3,567.19
Other Receivables	14,104.44
First Bank - Operating	994.73
Reserve Funds	
First Bank - Reserve	0.08
<b>TOTAL Reserve Funds</b>	<b>0.08</b>
Due from Other Funds	28,718.55
<b><u>Total Assets</u></b>	<b><u>47,384.99</u></b>

### Liabilities

Owners Receivable Over Collected	8,357.82
Accounts Payable - Net Total	3,094.59
Due to Other Funds	28,718.55
<b><u>Total Liabilities</u></b>	<b><u>40,170.96</u></b>

### Net Worth

Reserve Funds	
Reserve Interest Earned	1.47
Reserve-Consolidated	31,317.88
Reserve Exp-Consolidated	(2,600.72)
<b>TOTAL Reserve Funds</b>	<b>28,718.63</b>
Retained Earnings	(17,239.94)
Prior Retained Earnings	104.00
Net Income	(4,368.66)
<b><u>Total Net Worth</u></b>	<b><u>7,214.03</u></b>
<b><u>Total Net Worth and Liabilities</u></b>	<b><u>47,384.99</u></b>

# Cherokee Park Homeowner's Association, Inc.

## Income and Expense Comparative Statement

From 08/01/2018 to 08/31/2018

	<u>August 2018</u>		<u>January to August</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
<b><u>Revenues</u></b>							
Monthly Dues	10,000	10,000	80,000	80,000		120,000	114,240
Interest Income		1		8	(8)	10	10
Fines		8		64	(64)	100	100
Late fee-Nsf Charges	95	75	677	600	77	900	900
Returned Check Charges			20		20		
Misc Income			119		119		
<b>Total Revenues</b>	10,095	10,084	80,816	80,672	144	121,010	115,250

### **Expenses**

#### **Operating Expenses**

Accounting Fees			325	360	35	360	360
Administration Costs	178	125	1,693	1,000	(693)	1,500	1,400
Bad Debt			2,794		(2,794)		
Concrete Repair		17		136	136	200	200
Electric	94	80	826	640	(186)	960	950
General Mx and Repair		417	1,108	3,336	2,228	5,000	5,000
Gutter Repair		50		200	200	350	300
Insurance Property/Liability		2,500	27,197	20,000	(7,197)	30,000	29,000
Landscaping		75	305	350	45	500	500
Legal Expense	70	250	1,397	2,000	603	3,000	2,000
**Legal Reimb	(35)	(208)	(1,337)	(1,664)	(327)	(2,500)	(1,000)
Lawn Contract	1,375	1,375	12,375	11,000	(1,375)	16,500	16,500
Light (Electric) Maint/Repair	388		472	1,000	528	1,000	1,500
Management Fees	1,344	1,344	10,752	10,752		16,128	16,128
Painting		17		136	136	200	200
Pest Control		17	266	136	(130)	200	200
Roof Repair	1,300	42	2,230	336	(1,894)	500	500
Sign Repair/Replacement		8		64	64	100	100
Snow Removal		500	1,808	4,000	2,192	6,000	5,000
Street Repair/Sweep		250	300	2,000	1,700	3,000	500
Sprinkler Repair		125	681	1,000	319	1,500	1,500
Trash	1,216	805	7,972	6,440	(1,532)	9,660	9,000
Tree Maintenance	315	100	2,360	800	(1,560)	1,200	1,200

	<u>August 2018</u>		<u>January to August</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
Water	3,755	1,000	11,661	8,000	(3,661)	12,000	20,000
<b>TOTAL Operating Expenses</b>	10,000	8,889	85,185	72,022	(13,163)	107,358	111,038
<b>Reserve Funding</b>							
Reserve Allocation Consolidated		1,138		9,104	9,104	13,652	4,212
<b>TOTAL Reserve Funding</b>	0	1,138	0	9,104	9,104	13,652	4,212
<b>Total Expenses</b>	10,000	10,027	85,185	81,126	(4,059)	121,010	115,250
<b>Net Income</b>	95	57	(4,369)	(454)	(3,915)	0	0