

Cherokee Park Homeowner's Association, Inc.

Balance Sheet

08/31/2016

Assets

Owner Receivables	10,963.40
Other Receivables	6,671.60
First Bank - Operating	355.02
Reserve Funds	
First Bank - Reserve	1,796.29
TOTAL Reserve Funds	1,796.29
Due from Other Funds	11,037.13
<u>Total Assets</u>	<u>30,823.44</u>

Liabilities

Owners Receivable Over Collected	6,605.03
Accounts Payable - Net Total	21,814.24
Due to Other Funds	11,037.13
Insurance Proceeds	(14,413.60)
<u>Total Liabilities</u>	<u>25,042.80</u>

Net Worth

Reserve Funds	
Reserve Interest Earned	4.97
Reserve-Consolidated	12,828.45
TOTAL Reserve Funds	12,833.42
Retained Earnings	3,327.03
Prior Retained Earnings	104.00
Net Income	(10,483.81)
<u>Total Net Worth</u>	<u>5,780.64</u>

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Balance Sheet

08/31/2016

Total Net Worth and Liabilities

30,823.44

Cherokee Park Homeowner's Association, Inc.

Income and Expense Comparative Statement

From 08/01/2016 to 08/31/2016

	<u>August 2016</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>
<u>Revenues</u>							
Monthly Dues	9,200	9,200	73,600	73,600		110,400	110,400
Interest Income		1		8	(8)	10	10
Fines		8		64	(64)	100	100
Late fee-Nsf Charges	80	75	557	600	(43)	900	900
Returned Check Charges			40		40		
Total Revenues	9,280	9,284	74,197	74,272	(75)	111,410	111,410

Expenses

Operating Expenses

Accounting Fees		30	325	240	(85)	360	350
Administration Costs	190	117	1,740	936	(804)	1,400	1,400
Concrete Repair	92	17	255	136	(119)	200	200
Electric	100	79	875	632	(243)	950	950
General Mx and Repair		500	2,481	4,000	1,519	6,000	6,000
Gutter Repair		25	1,557	200	(1,357)	300	300
Insurance Property/Liability	2,726	2,333	21,807	18,664	(3,143)	28,000	24,960
Insurance-Workmans Comp			367		(367)		
Landscaping		42	4,866	336	(4,530)	500	500
Legal Expense	50	333	1,832	2,664	832	4,000	6,000
**Legal Reimb	(50)	(250)	(1,723)	(2,000)	(277)	(3,000)	(5,000)
Lawn Contract	1,335	1,029	8,427	8,232	(195)	12,348	12,348
Light (Electric) Maint/Repair	1,584	83	2,624	664	(1,960)	1,000	1,000
Management Fees	1,344	1,344	10,752	10,752		16,128	15,360
Painting		17	375	136	(239)	200	200
Pest Control		42		336	336	500	500
Roof Repair	75	167	5,267	1,336	(3,931)	2,000	2,000
Sign Repair/Replacement		8	173	64	(109)	100	100
Snow Removal		542	4,071	4,336	265	6,500	3,000
Street Repair/Sweep		42		336	336	500	500
Sprinkler Repair	1,123	125	1,745	1,000	(745)	1,500	1,500
Trash	751	608	6,230	4,864	(1,366)	7,300	7,200
Tree Maintenance	295	125	1,040	1,000	(40)	1,500	1,500
Water	5,629	1,583	9,595	12,664	3,069	19,000	19,000

	<u>August 2016</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>
TOTAL Operating Expenses	15,244	8,941	84,681	71,528	(13,153)	107,286	99,868
Reserve Funding							
Reserve Allocation Consolidated		344		2,752	2,752	4,124	11,542
TOTAL Reserve Funding	0	344	0	2,752	2,752	4,124	11,542
Total Expenses	15,244	9,285	84,681	74,280	(10,401)	111,410	111,410
Net Income	(5,964)	(1)	(10,484)	(8)	(10,476)	0	0