

# Cherokee Park Homeowner's Association, Inc.

## Balance Sheet

08/31/2017

### Assets

Owner Receivables	11,265.37
Other Receivables	16,880.25
First Bank - Operating	3,760.62
Reserve Funds	
First Bank - Reserve	3,896.87
<b>TOTAL Reserve Funds</b>	<b>3,896.87</b>
Due from Other Funds	27,420.53
<b><u>Total Assets</u></b>	<b><u>63,223.64</u></b>

### Liabilities

Owners Receivable Over Collected	7,775.47
Accounts Payable - Net Total	(86.00)
Due to Other Funds	27,420.53
Special Loss Assessment	187,600.00
<b><u>Total Liabilities</u></b>	<b><u>222,710.00</u></b>

### Net Worth

Reserve Funds	
Reserve Interest Earned	40.08
Reserve-Consolidated	163,914.04
Reserve Exp-Consolidated	(132,636.72)
<b>TOTAL Reserve Funds</b>	<b>31,317.40</b>
Retained Earnings	(166,701.77)
Prior Retained Earnings	104.00
Net Income	(24,205.99)
<b><u>Total Net Worth</u></b>	<b><u>(159,486.36)</u></b>
<b><u>Total Net Worth and Liabilities</u></b>	<b><u>63,223.64</u></b>

# Cherokee Park Homeowner's Association, Inc.

## Income and Expense Comparative Statement

From 08/01/2017 to 08/31/2017

	<u>August 2017</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	9,520	9,520	76,160	76,160		114,240	110,400
Interest Income		1		8	(8)	10	10
Fines		8		64	(64)	100	100
Late fee-Nsf Charges	111	75	2,515	600	1,915	900	900
Returned Check Charges	40		40		40		
<b>Total Revenues</b>	<b>9,671</b>	<b>9,604</b>	<b>78,715</b>	<b>76,832</b>	<b>1,883</b>	<b>115,250</b>	<b>111,410</b>

### **Expenses**

#### **Operating Expenses**

Accounting Fees			325	360	35	360	360
Administration Costs	160	117	1,971	936	(1,035)	1,400	1,400
Concrete Repair		50		150	150	200	200
Electric	97	79	873	632	(241)	950	950
General Mx and Repair	1,229	417	3,159	3,336	177	5,000	6,000
Gutter Repair		75	325	225	(100)	300	300
Insurance Property/Liability	3,043	2,718	22,342	26,276	3,934	29,000	28,000
Landscaping		100		400	400	500	500
Legal Expense	440	167	5,682	1,336	(4,346)	2,000	4,000
**Legal Reimb	(305)	(83)	(5,334)	(664)	4,670	(1,000)	(3,000)
Lawn Contract	1,375	1,375	10,920	11,000	80	16,500	12,348
Light (Electric) Maint/Repair	75	125	429	1,000	571	1,500	1,000
Management Fees	1,344	1,344	10,752	10,752		16,128	16,128
Painting		50	190	150	(40)	200	200
Pest Control		50	140	150	10	200	500
Roof Repair	590	42	2,075	336	(1,739)	500	2,000
Sign Repair/Replacement		50		100	100	100	100
Snow Removal			720	2,490	1,770	5,000	6,500
Street Repair/Sweep		125		500	500	500	500
Sprinkler Repair	134	250	2,383	1,250	(1,133)	1,500	1,500
Trash	861	750	6,885	6,000	(885)	9,000	7,300
Tree Maintenance			745	1,200	455	1,200	1,500
Water	3,969	1,667	6,316	13,336	7,020	20,000	19,000
<b>TOTAL Operating Expenses</b>	<b>13,012</b>	<b>9,468</b>	<b>70,898</b>	<b>81,251</b>	<b>10,353</b>	<b>111,038</b>	<b>107,286</b>

<u>August 2017</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>

**Reserve Funding**

Reserve Allocation Consolidated		351	32,023	2,808	(29,215)	4,212	4,124
<b>TOTAL Reserve Funding</b>	<b>0</b>	<b>351</b>	<b>32,023</b>	<b>2,808</b>	<b>(29,215)</b>	<b>4,212</b>	<b>4,124</b>

<b>Total Expenses</b>	13,012	9,819	102,921	84,059	(18,862)	115,250	111,410
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<b>Net Income</b>	<b>(3,341)</b>	<b>(215)</b>	<b>(24,206)</b>	<b>(7,227)</b>	<b>(16,979)</b>	<b>0</b>	<b>0</b>
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