

Cherokee Park Homeowner's Association, Inc.

Balance Sheet

12/31/2016

Assets

Owner Receivables	65,732.78
Other Receivables	6,671.60
First Bank - Operating	2,628.14
Reserve Funds	
First Bank - Reserve	107,511.62
TOTAL Reserve Funds	107,511.62
Due from Other Funds	24,377.13
<u>Total Assets</u>	<u>206,921.27</u>

Liabilities

Owners Receivable Over Collected	13,218.44
Accounts Payable - Net Total	16,388.65
Due to Other Funds	24,377.13
Special Loss Assessment	187,600.00
<u>Total Liabilities</u>	<u>241,584.22</u>

Net Worth

Reserve Funds	
Reserve Interest Earned	5.95
Reserve-Consolidated	138,401.45
Reserve Exp-Consolidated	(8,863.65)
TOTAL Reserve Funds	129,543.75
Retained Earnings	(16,086.57)
Prior Retained Earnings	104.00
Net Income	(148,224.13)
<u>Total Net Worth</u>	<u>(34,662.95)</u>
<u>Total Net Worth and Liabilities</u>	<u>206,921.27</u>

Cherokee Park Homeowner's Association, Inc.

Income and Expense Comparative Statement

From 12/01/2016 to 12/31/2016

	<u>December 2016</u>		<u>January to December</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	110,400	110,400		110,400	110,400
Interest Income		(1)		10	(10)	10	10
Fines		12		100	(100)	100	100
Late fee-Nsf Charges	485	75	1,477	900	577	900	900
Returned Check Charges			60		60		
Total Revenues	9,685	9,286	111,937	111,410	527	111,410	111,410

Expenses

Operating Expenses

Accounting Fees		30	325	360	35	360	350
Administration Costs	356	113	3,115	1,400	(1,715)	1,400	1,400
Concrete Repair		13	255	200	(55)	200	200
Electric	(74)	81	1,263	950	(313)	950	950
General Mx and Repair		500	2,855	6,000	3,145	6,000	6,000
Gutter Repair		25	1,557	300	(1,257)	300	300
Insurance Property/Liability	11,120	2,337	38,746	28,000	(10,746)	28,000	24,960
Insurance Claim Deductible			(5,000)		5,000		
Landscaping		38	4,866	500	(4,366)	500	500
Legal Expense	63	337	2,040	4,000	1,960	4,000	6,000
**Legal Reimb		(250)	(1,823)	(3,000)	(1,177)	(3,000)	(5,000)
Lawn Contract	1,335	1,029	15,102	12,348	(2,754)	12,348	12,348
Light (Electric) Maint/Repair	120	87	2,909	1,000	(1,909)	1,000	1,000
Management Fees	1,344	1,344	16,128	16,128		16,128	15,360
Painting		13	375	200	(175)	200	200
Pest Control		38	280	500	220	500	500
Roof Repair		163	6,727	2,000	(4,727)	2,000	2,000
Sign Repair/Replacement		12	173	100	(73)	100	100
Snow Removal	1,360	538	5,431	6,500	1,069	6,500	3,000
Street Repair/Sweep		38		500	500	500	500
Sprinkler Repair		125	2,961	1,500	(1,461)	1,500	1,500
Trash	814	612	9,591	7,300	(2,291)	7,300	7,200
Tree Maintenance		125	1,640	1,500	(140)	1,500	1,500
Water	129	1,587	25,074	19,000	(6,074)	19,000	19,000

	<u>December 2016</u>		<u>January to December</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	16,567	8,935	134,590	107,286	(27,304)	107,286	99,868
Reserve Funding							
Reserve Allocation Consolidated	82,133	340	125,573	4,124	(121,449)	4,124	11,542
TOTAL Reserve Funding	82,133	340	125,573	4,124	(121,449)	4,124	11,542
Total Expenses	98,700	9,275	260,163	111,410	(148,753)	111,410	111,410
Net Income	(89,015)	11	(148,226)	0	(148,226)	0	0