

Cherokee Park Homeowner's Association, Inc.

Balance Sheet

12/31/2018

Assets

Owner Receivables	2,154.92
Other Receivables	14,104.44
First Bank - Operating	1,794.94
Reserve Funds	
First Bank - Reserve	1,298.58
TOTAL Reserve Funds	1,298.58
Due from Other Funds	27,420.53
<u>Total Assets</u>	<u>46,773.41</u>

Liabilities

Owners Receivable Over Collected	3,018.43
Accounts Payable - Net Total	10,276.94
Due to Other Funds	27,420.53
<u>Total Liabilities</u>	<u>40,715.90</u>

Net Worth

Reserve Funds	
Reserve Interest Earned	1.95
Reserve-Consolidated	31,317.88
Reserve Exp-Consolidated	(2,600.72)
TOTAL Reserve Funds	28,719.11
Retained Earnings	(17,239.94)
Prior Retained Earnings	104.00
Net Income	(5,525.66)
<u>Total Net Worth</u>	<u>6,057.51</u>
<u>Total Net Worth and Liabilities</u>	<u>46,773.41</u>

Cherokee Park Homeowner's Association, Inc.

Income and Expense Comparative Statement

From 12/01/2018 to 12/31/2018

	<u>December 2018</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	10,000	10,000	120,000	120,000		120,000	114,240
Interest Income		(1)		10	(10)	10	10
Fines		12		100	(100)	100	100
Late fee-Nsf Charges	59	75	852	900	(48)	900	900
Returned Check Charges			20		20		
Misc Income			119		119		
Total Revenues	10,059	10,086	120,991	121,010	(19)	121,010	115,250

Expenses

Operating Expenses

Accounting Fees			325	360	35	360	360
Administration Costs	443	125	3,191	1,500	(1,691)	1,500	1,400
Bad Debt			2,794		(2,794)		
Concrete Repair		13		200	200	200	200
Electric	23	80	1,150	960	(190)	960	950
General Mx and Repair		413	1,382	5,000	3,618	5,000	5,000
Gutter Repair			150	350	200	350	300
Insurance Property/Liability	3,871	2,500	36,570	30,000	(6,570)	30,000	29,000
Landscaping			305	500	195	500	500
Legal Expense	43	250	2,454	3,000	546	3,000	2,000
**Legal Reimb	(35)	(212)	(1,792)	(2,500)	(708)	(2,500)	(1,000)
Lawn Contract	1,375	1,375	17,875	16,500	(1,375)	16,500	16,500
Light (Electric) Maint/Repair			472	1,000	528	1,000	1,500
Management Fees	1,344	1,344	16,128	16,128		16,128	16,128
Painting		13		200	200	200	200
Pest Control		13	266	200	(66)	200	200
Roof Repair	1,300	38	6,726	500	(6,226)	500	500
Sign Repair/Replacement		12		100	100	100	100
Snow Removal	160	500	1,968	6,000	4,032	6,000	5,000
Street Repair/Sweep		250	300	3,000	2,700	3,000	500
Sprinkler Repair		125	873	1,500	627	1,500	1,500
Trash	913	805	11,710	9,660	(2,050)	9,660	9,000
Tree Maintenance		100	2,915	1,200	(1,715)	1,200	1,200

	<u>December 2018</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>
Water	76	1,000	20,756	12,000	(8,756)	12,000	20,000
TOTAL Operating Expenses	9,513	8,744	126,518	107,358	(19,160)	107,358	111,038
Reserve Funding							
Reserve Allocation Consolidated		1,134		13,652	13,652	13,652	4,212
TOTAL Reserve Funding	0	1,134	0	13,652	13,652	13,652	4,212
Total Expenses	9,513	9,878	126,518	121,010	(5,508)	121,010	115,250
Net Income	546	208	(5,527)	0	(5,527)	0	0