

Cherokee Park Homeowner's Association, Inc.

Balance Sheet

02/29/2016

Assets

Owner Receivables	9,548.56
Other Receivables	6,671.60
First Bank - Operating	5,728.43
Reserve Funds	
First Bank - Reserve	1,796.02
TOTAL Reserve Funds	1,796.02
Due from Other Funds	11,037.13
<u>Total Assets</u>	<u>34,781.74</u>

Liabilities

Owners Receivable Over Collected	11,404.03
Accounts Payable - Net Total	10,180.66
Due to Other Funds	11,037.13
Insurance Proceeds	(11,776.47)
<u>Total Liabilities</u>	<u>20,845.35</u>

Net Worth

Reserve Funds	
Reserve Interest Earned	4.70
Reserve-Consolidated	12,828.45
TOTAL Reserve Funds	12,833.15
Retained Earnings	3,347.03
Prior Retained Earnings	104.00
Net Income	(2,347.79)
<u>Total Net Worth</u>	<u>13,936.39</u>

Cherokee Park Homeowner's Association, Inc.

Balance Sheet

02/29/2016

Total Net Worth and Liabilities

34,781.74

Cherokee Park Homeowner's Association, Inc.

Revenues and Expenses Statement

From 02/01/2016 to 02/29/2016

	<u>February 2016</u>		<u>January to February</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>
Revenues							
Monthly Dues	9,200	9,200	18,400	18,400		110,400	110,400
Interest Income		1		2	(2)	10	10
Fines		8		16	(16)	100	100
Late fee-Nsf Charges	60	75	140	150	(10)	900	900
Total Revenues	9,260	9,284	18,540	18,568	(28)	111,410	111,410

Expenses

Operating Expenses

Accounting Fees	325	30	325	60	(265)	360	350
Administration Costs	206	117	475	234	(241)	1,400	1,400
Concrete Repair	162	17	162	34	(128)	200	200
Electric	114	79	230	158	(72)	950	950
General Mx and Repair		500		1,000	1,000	6,000	6,000
Gutter Repair		25		50	50	300	300
Insurance Property/Liability	5,452	2,333	8,178	4,666	(3,512)	28,000	24,960
Insurance-Workmans Comp			396		(396)		
Landscaping	180	42	180	84	(96)	500	500
Legal Expense	405	333	495	666	171	4,000	6,000
**Legal Reimb	(450)	(250)	(415)	(500)	(85)	(3,000)	(5,000)
Lawn Contract	1,029	1,029	2,058	2,058		12,348	12,348
Light (Electric) Maint/Repair	173	83	293	166	(127)	1,000	1,000
Management Fees	1,344	1,344	2,688	2,688		16,128	15,360
Painting		17		34	34	200	200
Pest Control		42		84	84	500	500
Roof Repair	998	167	1,524	334	(1,190)	2,000	2,000
Sign Repair/Replacement	173	8	173	16	(157)	100	100
Snow Removal		542	1,178	1,084	(94)	6,500	3,000
Street Repair/Sweep		42		84	84	500	500
Sprinkler Repair		125		250	250	1,500	1,500
Trash	1,049	608	2,494	1,216	(1,278)	7,300	7,200
Tree Maintenance		125	375	250	(125)	1,500	1,500
Water	29	1,583	79	3,166	3,087	19,000	19,000
TOTAL Operating Expenses	11,189	8,941	20,888	17,882	(3,006)	107,286	99,868

<u>February 2016</u>		<u>January to February</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		344		688	688	4,124	11,542
TOTAL Reserve Funding		344		688	688	4,124	11,542

Total Expenses	11,189	9,285	20,888	18,570	(2,318)	111,410	111,410
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Net Income	(1,929)	(1)	(2,348)	(2)	(2,346)	0	0
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