

# Cherokee Park Homeowner's Association, Inc.

## Balance Sheet

07/31/2017

### Assets

Owner Receivables	20,462.11
Other Receivables	6,671.60
First Bank - Operating	9,480.66
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>67,931.77</u></b>

### Liabilities

Owners Receivable Over Collected	9,142.11
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>224,076.64</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	(20,864.50)
<b><u>Total Net Worth</u></b>	<b><u>(156,144.87)</u></b>
<b><u>Total Net Worth and Liabilities</u></b>	<b><u>67,931.77</u></b>

# Cherokee Park Homeowner's Association, Inc.

## Income and Expense Comparative Statement

From 07/01/2017 to 07/31/2017

	<u>July 2017</u>		<u>January to July</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>Revenues</b>							
Monthly Dues	9,520	9,520	66,640	66,640		114,240	110,400
Interest Income		1		7	(7)	10	10
Fines		8		56	(56)	100	100
Late fee-Nsf Charges	308	75	2,404	525	1,879	900	900
<b>Total Revenues</b>	9,828	9,604	69,044	67,228	1,816	115,250	111,410

### Expenses

#### **Operating Expenses**

Accounting Fees			325	360	35	360	360
Administration Costs	193	117	1,811	819	(992)	1,400	1,400
Concrete Repair		50		100	100	200	200
Electric	99	79	776	553	(223)	950	950
General Mx and Repair	295	417	1,930	2,919	989	5,000	6,000
Gutter Repair	175	75	325	150	(175)	300	300
Insurance Property/Liability	3,043	2,718	19,298	23,558	4,260	29,000	28,000
Landscaping		100		300	300	500	500
Legal Expense	18	167	5,242	1,169	(4,073)	2,000	4,000
**Legal Reimb	(108)	(83)	(5,029)	(581)	4,448	(1,000)	(3,000)
Lawn Contract	1,375	1,375	9,545	9,625	80	16,500	12,348
Light (Electric) Maint/Repair		125	354	875	521	1,500	1,000
Management Fees	1,344	1,344	9,408	9,408		16,128	16,128
Painting		50	190	100	(90)	200	200
Pest Control	140	50	140	100	(40)	200	500
Roof Repair	420	42	1,485	294	(1,191)	500	2,000
Sign Repair/Replacement				50	50	100	100
Snow Removal			720	2,490	1,770	5,000	6,500
Street Repair/Sweep		125		375	375	500	500
Sprinkler Repair	669	250	2,249	1,000	(1,249)	1,500	1,500
Trash	804	750	6,024	5,250	(774)	9,000	7,300
Tree Maintenance	275	300	745	1,200	455	1,200	1,500
Water	1,598	1,667	2,347	11,669	9,322	20,000	19,000
<b>TOTAL Operating Expenses</b>	10,340	9,718	57,885	71,783	13,898	111,038	107,286

<u>July 2017</u>		<u>January to July</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	2,457	(29,566)	4,212	4,124
<b>TOTAL Reserve Funding</b>	0	351	32,023	2,457	(29,566)	4,212	4,124

<b>Total Expenses</b>	10,340	10,069	89,908	74,240	(15,668)	115,250	111,410
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<b>Net Income</b>	(512)	(465)	(20,864)	(7,012)	(13,852)	0	0
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