

# Cherokee Park Homeowner's Association, Inc.

## Balance Sheet

06/30/2017

### Assets

Owner Receivables	27,429.95
Other Receivables	6,671.60
First Bank - Operating	2,664.21
Reserve Funds	
First Bank - Reserve	3,896.77
<b>TOTAL Reserve Funds</b>	<b>3,896.77</b>
Due from Other Funds	27,420.53
<b><u>Total Assets</u></b>	<b><u>68,083.06</u></b>

### Liabilities

Owners Receivable Over Collected	8,768.53
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>223,703.06</u></b>

### Net Worth

Reserve Funds	
Reserve Interest Earned	39.98
Reserve-Consolidated	163,914.04
Reserve Exp-Consolidated	(132,636.72)
<b>TOTAL Reserve Funds</b>	<b>31,317.30</b>
Retained Earnings	(166,701.77)
Prior Retained Earnings	104.00
Net Income	(20,339.53)
<b><u>Total Net Worth</u></b>	<b><u>(155,620.00)</u></b>
<b><u>Total Net Worth and Liabilities</u></b>	<b><u>68,083.06</u></b>

# Cherokee Park Homeowner's Association, Inc.

## Income and Expense Comparative Statement

From 06/01/2017 to 06/30/2017

	<u>June 2017</u>		<u>January to June</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	57,120	57,120		114,240	110,400
Interest Income		1		6	(6)	10	10
Fines		8		48	(48)	100	100
Late fee-Nsf Charges	70	75	2,096	450	1,646	900	900
<b>Total Revenues</b>	9,590	9,604	59,216	57,624	1,592	115,250	111,410

### **Expenses**

#### **Operating Expenses**

Accounting Fees			325	360	35	360	360
Administration Costs	340	117	1,618	702	(916)	1,400	1,400
Concrete Repair		50		50	50	200	200
Electric	101	79	677	474	(203)	950	950
General Mx and Repair		417	1,635	2,502	867	5,000	6,000
Gutter Repair	150	75	150	75	(75)	300	300
Insurance Property/Liability	3,037	2,718	16,243	20,840	4,597	29,000	28,000
Landscaping		100		200	200	500	500
Legal Expense	396	167	5,224	1,002	(4,222)	2,000	4,000
**Legal Reimb	(333)	(83)	(4,921)	(498)	4,423	(1,000)	(3,000)
Lawn Contract	2,750	1,375	8,170	8,250	80	16,500	12,348
Light (Electric) Maint/Repair	224	125	354	750	396	1,500	1,000
Management Fees	1,344	1,344	8,064	8,064		16,128	16,128
Painting		50	190	50	(140)	200	200
Pest Control		50		50	50	200	500
Roof Repair		42	1,065	252	(813)	500	2,000
Sign Repair/Replacement		50		50	50	100	100
Snow Removal			720	2,490	1,770	5,000	6,500
Street Repair/Sweep		125		250	250	500	500
Sprinkler Repair		250	1,580	750	(830)	1,500	1,500
Trash	804	750	5,220	4,500	(720)	9,000	7,300
Tree Maintenance		300	470	900	430	1,200	1,500
Water	574	1,667	749	10,002	9,253	20,000	19,000
<b>TOTAL Operating Expenses</b>	9,387	9,768	47,533	62,065	14,532	111,038	107,286

<u>June 2017</u>		<u>January to June</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	2,106	(29,917)	4,212	4,124
<b>TOTAL Reserve Funding</b>	<b>0</b>	<b>351</b>	<b>32,023</b>	<b>2,106</b>	<b>(29,917)</b>	<b>4,212</b>	<b>4,124</b>

<b>Total Expenses</b>	9,387	10,119	79,556	64,171	(15,385)	115,250	111,410
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<b>Net Income</b>	<b>203</b>	<b>(515)</b>	<b>(20,340)</b>	<b>(6,547)</b>	<b>(13,793)</b>	<b>0</b>	<b>0</b>
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