

Cherokee Park Homeowner's Association, Inc.

Balance Sheet

03/31/2017

Assets

Owner Receivables	36,679.26
Other Receivables	6,671.60
First Bank - Operating	4,559.98
Reserve Funds	
First Bank - Reserve	123,829.49
TOTAL Reserve Funds	123,829.49
Due from Other Funds	27,420.53
<u>Total Assets</u>	<u>199,160.86</u>

Liabilities

Owners Receivable Over Collected	11,481.70
Accounts Payable - Net Total	(86.00)
Due to Other Funds	27,420.53
Special Loss Assessment	187,600.00
<u>Total Liabilities</u>	<u>226,416.23</u>

Net Worth

Reserve Funds	
Reserve Interest Earned	15.72
Reserve-Consolidated	151,234.30
TOTAL Reserve Funds	151,250.02
Retained Earnings	(166,701.77)
Prior Retained Earnings	104.00
Net Income	(11,907.62)
<u>Total Net Worth</u>	<u>(27,255.37)</u>
<u>Total Net Worth and Liabilities</u>	<u>199,160.86</u>

Cherokee Park Homeowner's Association, Inc.

Income and Expense Comparative Statement

From 03/01/2017 to 03/31/2017

	<u>March 2017</u>		<u>January to March</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	9,520	9,520	28,560	28,560		114,240	110,400
Interest Income		1		3	(3)	10	10
Fines		8		24	(24)	100	100
Late fee-Nsf Charges	814	75	1,507	225	1,282	900	900
Total Revenues	10,334	9,604	30,067	28,812	1,255	115,250	111,410
<u>Expenses</u>							
Operating Expenses							
Accounting Fees			325	360	35	360	360
Administration Costs	203	117	895	351	(544)	1,400	1,400
Concrete Repair						200	200
Electric	118	79	353	237	(116)	950	950
General Mx and Repair	1,065	417	1,415	1,251	(164)	5,000	6,000
Gutter Repair						300	300
Insurance Property/Liability	2,997	2,718	6,808	12,686	5,878	29,000	28,000
Landscaping						500	500
Legal Expense	1,349	167	1,894	501	(1,393)	2,000	4,000
**Legal Reimb	(1,349)	(83)	(1,844)	(249)	1,595	(1,000)	(3,000)
Lawn Contract	1,375	1,375	4,045	4,125	80	16,500	12,348
Light (Electric) Maint/Repair		125	65	375	310	1,500	1,000
Management Fees	1,344	1,344	4,032	4,032		16,128	16,128
Painting	190		190		(190)	200	200
Pest Control						200	500
Roof Repair		42	695	126	(569)	500	2,000
Sign Repair/Replacement						100	100
Snow Removal		830	720	2,490	1,770	5,000	6,500
Street Repair/Sweep						500	500
Sprinkler Repair						1,500	1,500
Trash	859	750	2,575	2,250	(325)	9,000	7,300
Tree Maintenance			375		(375)	1,200	1,500
Water	53	1,667	88	5,001	4,913	20,000	19,000
TOTAL Operating Expenses	8,204	9,548	22,631	33,536	10,905	111,038	107,286

<u>March 2017</u>		<u>January to March</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	(2,946)	351	19,343	1,053	(18,290)	4,212	4,124
TOTAL Reserve Funding	(2,946)	351	19,343	1,053	(18,290)	4,212	4,124

Total Expenses	5,258	9,899	41,974	34,589	(7,385)	115,250	111,410
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Net Income	5,076	(295)	(11,907)	(5,777)	(6,130)	0	0
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