

Cherokee Park Homeowner's Association, Inc.

Balance Sheet

03/31/2018

Assets

Owner Receivables	3,769.35
Other Receivables	16,898.25
First Bank - Operating	1,827.30
Reserve Funds	
First Bank - Reserve	3,897.68
TOTAL Reserve Funds	<u>3,897.68</u>
Due from Other Funds	27,420.53
<u>Total Assets</u>	<u>53,813.11</u>

Liabilities

Owners Receivable Over Collected	10,969.54
Accounts Payable - Net Total	(86.00)
Due to Other Funds	27,420.53
Special Loss Assessment	187,600.00
<u>Total Liabilities</u>	<u>225,904.07</u>

Net Worth

Reserve Funds	
Reserve Interest Earned	0.33
Reserve-Consolidated	31,317.88
TOTAL Reserve Funds	<u>31,318.21</u>
Retained Earnings	(204,839.94)
Prior Retained Earnings	104.00
Net Income	1,326.77
<u>Total Net Worth</u>	<u>(172,090.96)</u>
<u>Total Net Worth and Liabilities</u>	<u>53,813.11</u>

Cherokee Park Homeowner's Association, Inc.

Income and Expense Comparative Statement

From 03/01/2018 to 03/31/2018

	<u>March 2018</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	10,000	10,000	30,000	30,000		120,000	114,240
Interest Income		1		3	(3)	10	10
Fines		8		24	(24)	100	100
Late fee-Nsf Charges	84	75	264	225	39	900	900
Returned Check Charges			20		20		
Total Revenues	10,084	10,084	30,284	30,252	32	121,010	115,250

Expenses

Operating Expenses

Accounting Fees			325	330	5	360	360
Administration Costs	144	125	782	375	(407)	1,500	1,400
Concrete Repair		17		51	51	200	200
Electric	115	80	332	240	(92)	960	950
General Mx and Repair	432	417	724	1,251	527	5,000	5,000
Gutter Repair						350	300
Insurance Property/Liability	3,181	2,500	9,996	7,500	(2,496)	30,000	29,000
Landscaping			240		(240)	500	500
Legal Expense	70	250	1,119	750	(369)	3,000	2,000
**Legal Reimb	45	(208)	(1,004)	(624)	380	(2,500)	(1,000)
Lawn Contract	1,375	1,375	5,500	4,125	(1,375)	16,500	16,500
Light (Electric) Maint/Repair						1,000	1,500
Management Fees	1,344	1,344	4,032	4,032		16,128	16,128
Painting		17		51	51	200	200
Pest Control		17		51	51	200	200
Roof Repair	295	42	295	126	(169)	500	500
Sign Repair/Replacement		8		24	24	100	100
Snow Removal		500	1,808	1,500	(308)	6,000	5,000
Street Repair/Sweep		250		750	750	3,000	500
Sprinkler Repair		125		375	375	1,500	1,500
Trash	853	805	2,893	2,415	(478)	9,660	9,000
Tree Maintenance	1,309	100	1,730	300	(1,430)	1,200	1,200
Water	76	1,000	186	3,000	2,814	12,000	20,000
TOTAL Operating Expenses	9,239	8,764	28,958	26,622	(2,336)	107,358	111,038

<u>March 2018</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		1,138		3,414	3,414	13,652	4,212
TOTAL Reserve Funding	0	1,138	0	3,414	3,414	13,652	4,212

Total Expenses	9,239	9,902	28,958	30,036	1,078	121,010	115,250
-----------------------	-------	-------	--------	--------	-------	---------	---------

Net Income	845	182	1,326	216	1,110	0	0
-------------------	-----	-----	-------	-----	-------	---	---