

Cherokee Park Homeowner's Association, Inc.

Balance Sheet

11/30/2018

Assets

| | |
|----------------------------|-------------------------|
| Owner Receivables | 2,309.87 |
| Other Receivables | 14,104.44 |
| First Bank - Operating | 1,495.33 |
| Reserve Funds | |
| First Bank - Reserve | 1,298.41 |
| TOTAL Reserve Funds | 1,298.41 |
| Due from Other Funds | 27,420.53 |
| <u>Total Assets</u> | <u>46,628.58</u> |

Liabilities

| | |
|----------------------------------|-------------------------|
| Owners Receivable Over Collected | 5,912.23 |
| Accounts Payable - Net Total | 8,100.45 |
| Due to Other Funds | 27,420.53 |
| <u>Total Liabilities</u> | <u>41,433.21</u> |

Net Worth

| | |
|---|-------------------------|
| Reserve Funds | |
| Reserve Interest Earned | 1.78 |
| Reserve-Consolidated | 31,317.88 |
| Reserve Exp-Consolidated | (2,600.72) |
| TOTAL Reserve Funds | 28,718.94 |
| Retained Earnings | (17,239.94) |
| Prior Retained Earnings | 104.00 |
| Net Income | (6,387.63) |
| <u>Total Net Worth</u> | <u>5,195.37</u> |
| <u>Total Net Worth and Liabilities</u> | <u>46,628.58</u> |

Cherokee Park Homeowner's Association, Inc.

Income and Expense Comparative Statement

From 11/01/2018 to 11/30/2018

| | <u>November 2018</u> | | <u>January to November</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 | 110,000 | 110,000 | | 120,000 | 114,240 |
| Interest Income | | 1 | | 11 | (11) | 10 | 10 |
| Fines | | 8 | | 88 | (88) | 100 | 100 |
| Late fee-Nsf Charges | 50 | 75 | 793 | 825 | (32) | 900 | 900 |
| Returned Check Charges | | | 20 | | 20 | | |
| Misc Income | | | 119 | | 119 | | |
| Total Revenues | 10,050 | 10,084 | 110,932 | 110,924 | 8 | 121,010 | 115,250 |

Expenses

Operating Expenses

| | | | | | | | |
|-------------------------------|-------|-------|---------|---------|---------|---------|---------|
| Accounting Fees | | | 325 | 360 | 35 | 360 | 360 |
| Administration Costs | 698 | 125 | 2,748 | 1,375 | (1,373) | 1,500 | 1,400 |
| Bad Debt | | | 2,794 | | (2,794) | | |
| Concrete Repair | | 17 | | 187 | 187 | 200 | 200 |
| Electric | 100 | 80 | 1,127 | 880 | (247) | 960 | 950 |
| General Mx and Repair | | 417 | 1,382 | 4,587 | 3,205 | 5,000 | 5,000 |
| Gutter Repair | | 50 | 150 | 350 | 200 | 350 | 300 |
| Insurance Property/Liability | 2,494 | 2,500 | 32,699 | 27,500 | (5,199) | 30,000 | 29,000 |
| Landscaping | | | 305 | 500 | 195 | 500 | 500 |
| Legal Expense | 979 | 250 | 2,411 | 2,750 | 339 | 3,000 | 2,000 |
| **Legal Reimb | (35) | (208) | (1,442) | (2,288) | (846) | (2,500) | (1,000) |
| Lawn Contract | 1,375 | 1,375 | 16,500 | 15,125 | (1,375) | 16,500 | 16,500 |
| Light (Electric) Maint/Repair | | | 472 | 1,000 | 528 | 1,000 | 1,500 |
| Management Fees | 1,344 | 1,344 | 14,784 | 14,784 | | 16,128 | 16,128 |
| Painting | | 17 | | 187 | 187 | 200 | 200 |
| Pest Control | | 17 | 266 | 187 | (79) | 200 | 200 |
| Roof Repair | | 42 | 5,426 | 462 | (4,964) | 500 | 500 |
| Sign Repair/Replacement | | 8 | | 88 | 88 | 100 | 100 |
| Snow Removal | | 500 | 1,808 | 5,500 | 3,692 | 6,000 | 5,000 |
| Street Repair/Sweep | | 250 | 300 | 2,750 | 2,450 | 3,000 | 500 |
| Sprinkler Repair | 192 | 125 | 873 | 1,375 | 502 | 1,500 | 1,500 |
| Trash | 853 | 805 | 10,797 | 8,855 | (1,942) | 9,660 | 9,000 |
| Tree Maintenance | | 100 | 2,915 | 1,100 | (1,815) | 1,200 | 1,200 |

| | <u>November 2018</u> | | <u>January to November</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> |
| Water | 1,767 | 1,000 | 20,681 | 11,000 | (9,681) | 12,000 | 20,000 |
| TOTAL Operating Expenses | 9,767 | 8,814 | 117,321 | 98,614 | (18,707) | 107,358 | 111,038 |
| Reserve Funding | | | | | | | |
| Reserve Allocation Consolidated | | 1,138 | | 12,518 | 12,518 | 13,652 | 4,212 |
| TOTAL Reserve Funding | 0 | 1,138 | 0 | 12,518 | 12,518 | 13,652 | 4,212 |
| Total Expenses | 9,767 | 9,952 | 117,321 | 111,132 | (6,189) | 121,010 | 115,250 |
| Net Income | 283 | 132 | (6,389) | (208) | (6,181) | 0 | 0 |