

Cherokee Park Homeowner's Association, Inc.

Balance Sheet

10/31/2017

Assets

Owner Receivables	4,593.10
Other Receivables	16,880.25
First Bank - Operating	3,797.23
Reserve Funds	
First Bank - Reserve	3,897.16
TOTAL Reserve Funds	3,897.16
Due from Other Funds	27,420.53
<u>Total Assets</u>	<u>56,588.27</u>

Liabilities

Owners Receivable Over Collected	9,701.28
Accounts Payable - Net Total	54.00
Due to Other Funds	27,420.53
Special Loss Assessment	187,600.00
<u>Total Liabilities</u>	<u>224,775.81</u>

Net Worth

Reserve Funds	
Reserve Interest Earned	40.37
Reserve-Consolidated	163,914.04
Reserve Exp-Consolidated	(132,636.72)
TOTAL Reserve Funds	31,317.69
Retained Earnings	(166,701.77)
Prior Retained Earnings	104.00
Net Income	(32,907.46)
<u>Total Net Worth</u>	<u>(168,187.54)</u>
<u>Total Net Worth and Liabilities</u>	<u>56,588.27</u>

Cherokee Park Homeowner's Association, Inc.

Income and Expense Comparative Statement

From 10/01/2017 to 10/31/2017

	<u>October 2017</u>		<u>January to October</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	95,200	95,200		114,240	110,400
Interest Income		1		10	(10)	10	10
Fines		8		80	(80)	100	100
Late fee-Nsf Charges	80	75	2,685	750	1,935	900	900
Returned Check Charges			40		40		
Total Revenues	9,600	9,604	97,925	96,040	1,885	115,250	111,410

Expenses

Operating Expenses

Accounting Fees			325	360	35	360	360
Administration Costs	192	117	2,572	1,170	(1,402)	1,400	1,400
Concrete Repair				200	200	200	200
Electric	102	79	1,082	790	(292)	950	950
General Mx and Repair	250	417	3,474	4,170	696	5,000	6,000
Gutter Repair	350		675	300	(375)	300	300
Insurance Property/Liability			25,385	29,000	3,615	29,000	28,000
Landscaping	40		40	500	460	500	500
Legal Expense	645	167	6,608	1,670	(4,938)	2,000	4,000
**Legal Reimb	(108)	(83)	(5,633)	(830)	4,803	(1,000)	(3,000)
Lawn Contract	1,375	1,375	13,670	13,750	80	16,500	12,348
Light (Electric) Maint/Repair		125	429	1,250	821	1,500	1,000
Management Fees	1,344	1,344	13,440	13,440		16,128	16,128
Painting			440	200	(240)	200	200
Pest Control	140		280	200	(80)	200	500
Roof Repair	8,477	42	10,552	420	(10,132)	500	2,000
Sign Repair/Replacement				100	100	100	100
Snow Removal		830	720	3,320	2,600	5,000	6,500
Street Repair/Sweep				500	500	500	500
Sprinkler Repair			2,675	1,500	(1,175)	1,500	1,500
Trash	929	750	8,618	7,500	(1,118)	9,000	7,300
Tree Maintenance			1,040	1,200	160	1,200	1,500
Water	3,922	1,667	12,418	16,670	4,252	20,000	19,000
TOTAL Operating Expenses	17,658	6,830	98,810	97,380	(1,430)	111,038	107,286

<u>October 2017</u>		<u>January to October</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	3,510	(28,513)	4,212	4,124
TOTAL Reserve Funding	0	351	32,023	3,510	(28,513)	4,212	4,124

Total Expenses	17,658	7,181	130,833	100,890	(29,943)	115,250	111,410
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Net Income	(8,058)	2,423	(32,908)	(4,850)	(28,058)	0	0
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