

Cherokee Park Homeowner's Association, Inc.

Balance Sheet

09/30/2018

Assets

Owner Receivables	3,051.52
Other Receivables	14,104.44
First Bank - Operating	180.02
Reserve Funds	
First Bank - Reserve	0.08
TOTAL Reserve Funds	<u>0.08</u>
Due from Other Funds	28,718.55
<u>Total Assets</u>	<u>46,054.61</u>

Liabilities

Owners Receivable Over Collected	5,783.23
Other Receivable Over Collected	1,000.00
Accounts Payable - Net Total	3,766.44
Due to Other Funds	28,718.55
<u>Total Liabilities</u>	<u>39,268.22</u>

Net Worth

Reserve Funds	
Reserve Interest Earned	1.47
Reserve-Consolidated	31,317.88
Reserve Exp-Consolidated	(2,600.72)
TOTAL Reserve Funds	<u>28,718.63</u>
Retained Earnings	(17,239.94)
Prior Retained Earnings	104.00
Net Income	(4,796.30)
<u>Total Net Worth</u>	<u>6,786.39</u>
<u>Total Net Worth and Liabilities</u>	<u>46,054.61</u>

Cherokee Park Homeowner's Association, Inc.

Income and Expense Comparative Statement

From 09/01/2018 to 09/30/2018

	<u>September 2018</u>		<u>January to September</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	90,000	90,000		120,000	114,240
Interest Income		1		9	(9)	10	10
Fines		8		72	(72)	100	100
Late fee-Nsf Charges	50	75	727	675	52	900	900
Returned Check Charges			20		20		
Misc Income			119		119		
Total Revenues	10,050	10,084	90,866	90,756	110	121,010	115,250

Expenses

Operating Expenses

Accounting Fees			325	360	35	360	360
Administration Costs	208	125	1,900	1,125	(775)	1,500	1,400
Bad Debt			2,794		(2,794)		
Concrete Repair		17		153	153	200	200
Electric	103	80	929	720	(209)	960	950
General Mx and Repair		417	1,108	3,753	2,645	5,000	5,000
Gutter Repair	150	50	150	250	100	350	300
Insurance Property/Liability	5,113	2,500	29,129	22,500	(6,629)	30,000	29,000
Landscaping		75	305	425	120	500	500
Legal Expense	35	250	1,432	2,250	818	3,000	2,000
**Legal Reimb	(70)	(208)	(1,407)	(1,872)	(465)	(2,500)	(1,000)
Lawn Contract	1,375	1,375	13,750	12,375	(1,375)	16,500	16,500
Light (Electric) Maint/Repair			472	1,000	528	1,000	1,500
Management Fees	1,344	1,344	12,096	12,096		16,128	16,128
Painting		17		153	153	200	200
Pest Control		17	266	153	(113)	200	200
Roof Repair		42	2,230	378	(1,852)	500	500
Sign Repair/Replacement		8		72	72	100	100
Snow Removal		500	1,808	4,500	2,692	6,000	5,000
Street Repair/Sweep		250	300	2,250	1,950	3,000	500
Sprinkler Repair		125	681	1,125	444	1,500	1,500
Trash	993	805	8,965	7,245	(1,720)	9,660	9,000
Tree Maintenance	555	100	2,915	900	(2,015)	1,200	1,200

	<u>September 2018</u>		<u>January to September</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	3,852	1,000	15,514	9,000	(6,514)	12,000	20,000
TOTAL Operating Expenses	13,658	8,889	95,662	80,911	(14,751)	107,358	111,038
Reserve Funding							
Reserve Allocation Consolidated		1,138		10,242	10,242	13,652	4,212
TOTAL Reserve Funding	0	1,138	0	10,242	10,242	13,652	4,212
Total Expenses	13,658	10,027	95,662	91,153	(4,509)	121,010	115,250
Net Income	(3,608)	57	(4,796)	(397)	(4,399)	0	0