

# Strawberry Fields Condominium Owners Association, Inc.

## Balance Sheet

12/31/2016

### Assets

Owner Receivables	575,847.17
Other Receivables	8,421.54
Transitory Account for Direct Payments	(448.00)
Cash Operating - First Bank	767,046.92
Reserve Funds	
Reserve - First Bank	63,779.59
Reserve - RBC Wealth Management	893.86
<b>TOTAL Reserve Funds</b>	<b>64,673.45</b>
Allowance for Bad Debt	(4,000.00)
<b><u>Total Assets</u></b>	<b><u>1,411,541.08</u></b>

### Liabilities

Owners Receivable Over Collected	22,482.15
Other Receivable Over Collected	100.00
Special Assessment	1,414,808.00
Hail Expense	(154,098.57)
<b><u>Total Liabilities</u></b>	<b><u>1,283,291.58</u></b>

### Net Worth

Reserve Funds	
Reserve Interest Earned	19.86
Reserve-Consolidated	213,563.95
Reserve Exp-Consolidated	(148,910.36)
<b>TOTAL Reserve Funds</b>	<b>64,673.45</b>
Retained Earnings	17,275.25
Net Income	46,300.80
<b><u>Total Net Worth</u></b>	<b><u>128,249.50</u></b>

**Strawberry Fields Condominium Owners Association, Inc.**

**Balance Sheet**

12/31/2016

Total Net Worth and Liabilities

1,411,541.08

# Strawberry Fields Condominium Owners Association, Inc.

## Income and Expense Comparative Statement

From 12/01/2016 to 12/31/2016

	<u>December 2016</u>		<u>January to December</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>
<b><u>Revenues</u></b>							
Monthly Dues	51,032	51,032	612,384	612,384		612,384	576,960
Garage-Dues	1,680	1,697	20,160	20,320	(160)	20,320	19,080
Entrance/Gate Income	175		745		745		
Key and Card Fees	45	50	995	600	395	600	500
Interest Income				10	(10)	10	50
Rental-Storage Unit	100	125	1,211	1,500	(289)	1,500	1,500
Fines	(1,729)		15		15		
Late fee-Nsf Charges	631	231	4,806	2,750	2,056	2,750	2,500
Returned Check Charges	20		160		160		
Misc Income			46,400		46,400		
Garage Rental	115		1,380		1,380		
<b>Total Revenues</b>	<b>52,069</b>	<b>53,135</b>	<b>688,256</b>	<b>637,564</b>	<b>50,692</b>	<b>637,564</b>	<b>600,590</b>

### Expenses

#### **Operating Expenses**

Accounting Fees			1,650	1,650		1,650	1,650
Administration Costs	236	663	8,385	8,000	(385)	8,000	7,800
Bad Debt		337		4,000	4,000	4,000	2,500
Cable/Satellite Dish	38	32	441	450	9	450	400
Carport Repair		87		1,000	1,000	1,000	3,000
Clubhouse Maint	939	182	3,349	2,250	(1,099)	2,250	2,500
Concrete Repair	98	68	488	750	262	750	1,000
Electric	1,372	1,575	15,843	18,900	3,057	18,900	18,000
Fence/Wall Repair		68	658	750	92	750	1,000
Gas	124	344	2,625	4,128	1,503	4,128	6,100
General Mx and Repair	165	962	9,439	11,500	2,061	11,500	10,000
Gutter Repair		250	1,740	3,000	1,260	3,000	1,500
Insurance Property/Liability	10,627	4,982	58,062	59,850	1,788	59,850	70,000
Insurance-Workmans Comp			352		(352)		
Janitorial	600	625	7,220	7,500	280	7,500	7,500
Landscaping	1,195	413	8,915	5,000	(3,915)	5,000	6,700
Legal Expense	753	413	8,304	5,000	(3,304)	5,000	5,000
**Legal Reimb	(4,949)		(11,809)	(3,500)	8,309	(3,500)	(2,500)

	<u>December 2016</u>		<u>January to December</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>
Lawn Contract	2,150	2,150	23,650	25,800	2,150	25,800	25,800
Light (Electric) Maint/Repair	1,898	500	2,364	6,000	3,636	6,000	6,500
Management Fees	3,364	3,364	40,368	40,368		40,368	36,192
Misc./Contingency			(188)		188		
Painting		38		500	500	500	500
Pest Control		106	2,198	1,250	(948)	1,250	1,000
Gate-Maintenance	2,389	250	11,733	3,000	(8,733)	3,000	1,500
Clubhouse Access		712	4,471	8,500	4,029	8,500	14,000
Pool/Jac Operations		663	9,657	8,000	(1,657)	8,000	8,000
Pool/Jac Repairs		68		750	750	750	1,000
Professional		125	1,900	1,500	(400)	1,500	3,000
Plumbing		250	5,309	3,000	(2,309)	3,000	2,000
Roof Repair	4,342	1,250	15,200	15,000	(200)	15,000	9,000
Sign Repair/Replacement		44	623	550	(73)	550	350
Siding/Stucco Rpr/Rpl		1,000	5,308	12,000	6,692	12,000	5,000
Snow Removal		1,500	29,330	18,000	(11,330)	18,000	14,500
Street Repair/Sweep		163	2,070	2,000	(70)	2,000	500
Sprinkler Repair		182	2,747	2,250	(497)	2,250	2,500
Supplies		25	270	300	30	300	325
Telephone	113	162	1,927	1,900	(27)	1,900	1,700
Trash	1,586	1,475	18,814	17,700	(1,114)	17,700	17,000
Tree Maintenance		125	3,675	1,500	(2,175)	1,500	2,000
Water	8,019	10,068	133,646	120,750	(12,896)	120,750	121,000
Wastewater Cleanout		375		4,500	4,500	4,500	
<b>TOTAL Operating Expenses</b>	<b>35,059</b>	<b>35,596</b>	<b>430,734</b>	<b>425,346</b>	<b>(5,388)</b>	<b>425,346</b>	<b>415,517</b>
<b>Reserve Funding</b>							
Reserve Allocation Consolidated	17,500	17,500	210,000	210,000		210,000	182,961
<b>TOTAL Reserve Funding</b>	<b>17,500</b>	<b>17,500</b>	<b>210,000</b>	<b>210,000</b>	<b>0</b>	<b>210,000</b>	<b>182,961</b>
<b>Drainage</b>	<b>90</b>		<b>405</b>		<b>(405)</b>		
<b>Sump Pump</b>			<b>816</b>		<b>(816)</b>		
<b>Total Expenses</b>	<b>52,649</b>	<b>53,096</b>	<b>641,955</b>	<b>635,346</b>	<b>(6,609)</b>	<b>635,346</b>	<b>598,478</b>
<b>Net Income</b>	<b>(580)</b>	<b>39</b>	<b>46,301</b>	<b>2,218</b>	<b>44,083</b>	<b>2,218</b>	<b>2,112</b>