

Strawberry Fields Condominium Owners Association, Inc.

Balance Sheet

02/28/2017

Assets

| | |
|---------------------------------|--------------------------|
| Owner Receivables | 194,669.57 |
| Other Receivables | 8,286.54 |
| Cash Operating - First Bank | 24,228.79 |
| Reserve Funds | |
| Reserve - First Bank | 45,145.08 |
| Reserve - RBC Wealth Management | 898.49 |
| RBC 4/28/17 .70% | 200,000.00 |
| RBC 5/31/17 .65% | 200,000.00 |
| RBC 7/31/17 .80% | 200,000.00 |
| RBC 8/9/17 .65% | 200,000.00 |
| TOTAL Reserve Funds | <hr/> 846,043.57 |
| Allowance for Bad Debt | (4,000.00) |
| <u>Total Assets</u> | <hr/> <hr/> 1,069,228.47 |

Liabilities

| | |
|----------------------------------|------------------------|
| Owners Receivable Over Collected | 24,117.98 |
| Other Receivable Over Collected | 50.00 |
| SLA Assessment | 1,414,808.00 |
| SLA Expense | (485,185.48) |
| <u>Total Liabilities</u> | <hr/> <hr/> 953,790.50 |

Net Worth

| | |
|----------------------------|------------------|
| Reserve Funds | |
| Reserve Interest Earned | 8.10 |
| Reserve-Consolidated | 882,176.19 |
| Reserve Exp-Consolidated | (36,140.72) |
| TOTAL Reserve Funds | <hr/> 846,043.57 |
| Retained Earnings | 63,460.71 |
| Net Income | (794,066.31) |

Strawberry Fields Condominium Owners Association, Inc.

Balance Sheet

02/28/2017

Total Net Worth

115,437.97

Total Net Worth and Liabilities

1,069,228.47

Strawberry Fields Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 02/01/2017 to 02/28/2017

| | <u>February 2017</u> | | <u>January to February</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 | 51,032 | 51,032 | 102,064 | 102,064 | | 612,384 | 612,384 |
| Garage-Dues | 1,680 | 1,693 | 3,360 | 3,386 | (26) | 20,320 | 20,320 |
| Key and Card Fees | 140 | 50 | 170 | 100 | 70 | 600 | 600 |
| Interest Income | | 1 | | 2 | (2) | 10 | 10 |
| Rental-Storage Unit | 125 | 125 | 250 | 250 | | 1,500 | 1,500 |
| Late fee-Nsf Charges | 2,221 | 229 | 6,079 | 458 | 5,621 | 2,750 | 2,750 |
| Returned Check Charges | 20 | | 20 | | 20 | | |
| Garage Rental | 115 | | 230 | | 230 | | |
| Total Revenues | 55,333 | 53,130 | 112,173 | 106,260 | 5,913 | 637,564 | 637,564 |

Expenses

Operating Expenses

| | | | | | | | |
|-------------------------------|-------|-------|-------|--------|---------|---------|---------|
| Accounting Fees | 325 | 31 | 325 | 62 | (263) | 375 | 1,650 |
| Administration Costs | 420 | 579 | 947 | 1,158 | 211 | 6,950 | 8,000 |
| Bad Debt | | 333 | | 666 | 666 | 4,000 | 4,000 |
| Cable/Satellite Dish | 38 | 36 | 76 | 72 | (4) | 431 | 450 |
| Carport Repair | 295 | 42 | 1,835 | 84 | (1,751) | 500 | 1,000 |
| Clubhouse Maint | | 229 | 403 | 458 | 55 | 2,750 | 2,250 |
| Concrete Repair | | 62 | | 124 | 124 | 750 | 750 |
| Electric | 1,307 | 1,575 | 2,610 | 3,150 | 540 | 18,900 | 18,900 |
| Fence/Wall Repair | 225 | 62 | 829 | 124 | (705) | 750 | 750 |
| Gas | 231 | 333 | 455 | 666 | 211 | 4,000 | 4,128 |
| General Mx and Repair | 1,817 | 667 | 2,537 | 1,334 | (1,203) | 8,000 | 11,500 |
| Gutter Repair | | 125 | | 250 | 250 | 1,500 | 3,000 |
| Insurance Property/Liability | 4,406 | 5,833 | 8,811 | 11,666 | 2,855 | 70,000 | 59,850 |
| Janitorial | 625 | 600 | 1,225 | 1,200 | (25) | 7,200 | 7,500 |
| Landscaping | 4,180 | 417 | 4,180 | 834 | (3,346) | 5,000 | 5,000 |
| Legal Expense | 448 | 583 | 4,903 | 1,166 | (3,737) | 7,000 | 5,000 |
| **Legal Reimb | (45) | (417) | (90) | (834) | (744) | (5,000) | (3,500) |
| Lawn Contract | 4,300 | 2,350 | 4,300 | 4,700 | 400 | 28,200 | 25,800 |
| Light (Electric) Maint/Repair | 276 | 292 | 1,833 | 584 | (1,249) | 3,500 | 6,000 |
| Management Fees | 3,364 | 3,364 | 6,728 | 6,728 | | 40,368 | 40,368 |
| Painting | | 42 | | 84 | 84 | 500 | 500 |

| | <u>February 2017</u> | | <u>January to February</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> |
| Pest Control | | 150 | 552 | 300 | (252) | 1,800 | 1,250 |
| Gate-Maintenance | | 458 | 1,094 | 916 | (178) | 5,500 | 3,000 |
| Clubhouse Access | | 292 | | 584 | 584 | 3,500 | 8,500 |
| Pool/Jac Operations | | 667 | | 1,334 | 1,334 | 8,000 | 8,000 |
| Pool/Jac Repairs | | 83 | | 166 | 166 | 1,000 | 750 |
| Professional | | 125 | 2,750 | 250 | (2,500) | 1,500 | 1,500 |
| Plumbing | 1,214 | 458 | 1,571 | 916 | (655) | 5,500 | 3,000 |
| Roof Repair | 805 | | 2,595 | | (2,595) | | 15,000 |
| Sign Repair/Replacement | | 46 | | 92 | 92 | 550 | 550 |
| Siding/Stucco Rpr/Rpl | | 83 | | 166 | 166 | 1,000 | 12,000 |
| Snow Removal | 20,045 | 2,083 | 20,045 | 4,166 | (15,879) | 25,000 | 18,000 |
| Street Repair/Sweep | | 208 | | 416 | 416 | 2,500 | 2,000 |
| Sprinkler Repair | | 188 | | 376 | 376 | 2,250 | 2,250 |
| Supplies | 57 | 24 | 57 | 48 | (9) | 290 | 300 |
| Telephone | 112 | 250 | 277 | 500 | 223 | 3,000 | 1,900 |
| Trash | 1,480 | 1,500 | 2,885 | 3,000 | 115 | 18,000 | 17,700 |
| Tree Maintenance | | 125 | | 250 | 250 | 1,500 | 1,500 |
| Water | 7,679 | 11,417 | 15,007 | 22,834 | 7,827 | 137,000 | 120,750 |
| Wastewater Cleanout | | 333 | | 666 | 666 | 4,000 | 4,500 |
| TOTAL Operating Expenses | 53,604 | 35,628 | 88,740 | 71,256 | (17,484) | 427,564 | 425,346 |
| Reserve Funding | | | | | | | |
| Reserve Allocation Consolidated | (200,000) | 17,500 | 817,500 | 35,000 | (782,500) | 210,000 | 210,000 |
| TOTAL Reserve Funding | (200,000) | 17,500 | 817,500 | 35,000 | (782,500) | 210,000 | 210,000 |
| Total Expenses | (146,396) | 53,128 | 906,240 | 106,256 | (799,984) | 637,564 | 635,346 |
| Net Income | 201,729 | 2 | (794,067) | 4 | (794,071) | 0 | 2,218 |