

Strawberry Fields Condominium Owners Association, Inc.

Balance Sheet

03/31/2017

Assets

Owner Receivables	155,563.03
Other Receivables	8,421.54
Cash Operating - First Bank	58,324.93
Reserve Funds	
Reserve - First Bank	38,361.05
Reserve - RBC Wealth Management	360.30
RBC 7/31/17 .80%	200,000.00
RBC 8/9/17 .65%	200,000.00
TOTAL Reserve Funds	<u>438,721.35</u>
Allowance for Bad Debt	(6,730.04)
<u>Total Assets</u>	<u><u>654,300.81</u></u>

Liabilities

Owners Receivable Over Collected	24,191.82
Other Receivable Over Collected	25.00
SLA Assessment	1,414,808.00
SLA Expense	(903,905.75)
<u>Total Liabilities</u>	<u><u>535,119.07</u></u>

Net Worth

Reserve Funds	
Reserve Interest Earned	9.71
Reserve-Consolidated	499,676.19
Reserve Exp-Consolidated	(60,964.55)
TOTAL Reserve Funds	<u>438,721.35</u>
Retained Earnings	63,460.71
Net Income	(383,000.32)
<u>Total Net Worth</u>	<u><u>119,181.74</u></u>

Strawberry Fields Condominium Owners Association, Inc.

Balance Sheet

03/31/2017

Total Net Worth and Liabilities

654,300.81

Strawberry Fields Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 03/01/2017 to 03/31/2017

	<u>March 2017</u>		<u>January to March</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	153,096	153,096		612,384	612,384
Garage-Dues	1,680	1,693	5,040	5,079	(39)	20,320	20,320
Key and Card Fees	5	50	175	150	25	600	600
Interest Income		1		3	(3)	10	10
Rental-Storage Unit	125	125	375	375		1,500	1,500
Late fee-Nsf Charges	1,931	229	8,010	687	7,323	2,750	2,750
Returned Check Charges	40		60		60		
Garage Rental	115		345		345		
Total Revenues	54,928	53,130	167,101	159,390	7,711	637,564	637,564

Expenses

Operating Expenses

Accounting Fees		31	325	93	(232)	375	1,650
Administration Costs	491	579	1,438	1,737	299	6,950	8,000
Bad Debt		333		999	999	4,000	4,000
Cable/Satellite Dish	38	36	114	108	(6)	431	450
Carport Repair	195	42	2,030	126	(1,904)	500	1,000
Clubhouse Maint		229	403	687	284	2,750	2,250
Concrete Repair	700	62	700	186	(514)	750	750
Electric	1,158	1,575	3,768	4,725	957	18,900	18,900
Fence/Wall Repair		62	829	186	(643)	750	750
Gas	169	333	624	999	375	4,000	4,128
General Mx and Repair	85	667	2,622	2,001	(621)	8,000	11,500
Gutter Repair		125		375	375	1,500	3,000
Insurance Property/Liability	4,406	5,833	13,216	17,499	4,283	70,000	59,850
Janitorial	600	600	1,825	1,800	(25)	7,200	7,500
Landscaping	230	417	4,410	1,251	(3,159)	5,000	5,000
Legal Expense	674	583	5,577	1,749	(3,828)	7,000	5,000
**Legal Reimb	(2,246)	(417)	(2,336)	(1,251)	1,085	(5,000)	(3,500)
Lawn Contract	2,150	2,350	6,450	7,050	600	28,200	25,800
Light (Electric) Maint/Repair	503	292	2,336	876	(1,460)	3,500	6,000
Management Fees	3,364	3,364	10,092	10,092		40,368	40,368
Painting		42		126	126	500	500

	<u>March 2017</u>		<u>January to March</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	450	(102)	1,800	1,250
Gate-Maintenance	610	458	1,704	1,374	(330)	5,500	3,000
Clubhouse Access		292		876	876	3,500	8,500
Pool/Jac Operations	320	667	320	2,001	1,681	8,000	8,000
Pool/Jac Repairs		83		249	249	1,000	750
Professional	1,500	125	4,250	375	(3,875)	1,500	1,500
Plumbing	1,708	458	3,280	1,374	(1,906)	5,500	3,000
Roof Repair	480		3,075		(3,075)		15,000
Sign Repair/Replacement		46		138	138	550	550
Siding/Stucco Rpr/Rpl		83		249	249	1,000	12,000
Snow Removal		2,083	20,045	6,249	(13,796)	25,000	18,000
Street Repair/Sweep		208		624	624	2,500	2,000
Sprinkler Repair		188		564	564	2,250	2,250
Supplies		24	57	72	15	290	300
Telephone	165	250	442	750	308	3,000	1,900
Trash	1,404	1,500	4,290	4,500	210	18,000	17,700
Tree Maintenance		125		375	375	1,500	1,500
Water	7,658	11,417	22,665	34,251	11,586	137,000	120,750
Wastewater Cleanout		333		999	999	4,000	4,500
TOTAL Operating Expenses	26,362	35,628	115,103	106,884	(8,219)	427,564	425,346
Reserve Funding							
Reserve Allocation Consolidated	(382,500)	17,500	435,000	52,500	(382,500)	210,000	210,000
TOTAL Reserve Funding	(382,500)	17,500	435,000	52,500	(382,500)	210,000	210,000
Total Expenses	(356,138)	53,128	550,103	159,384	(390,719)	637,564	635,346
Net Income	411,066	2	(383,002)	6	(383,008)	0	2,218