

# Strawberry Fields Condominium Owners Association, Inc.

## Balance Sheet

05/31/2017

### Assets

Owner Receivables	132,427.12
Other Receivables	8,421.54
Cash Operating - First Bank	101,110.13
<b>Reserve Funds</b>	
Reserve - First Bank	38,271.02
Reserve - RBC Wealth Management	200,784.14
RBC 7/31/17 .80%	200,000.00
<b>TOTAL Reserve Funds</b>	<u>439,055.16</u>
Allowance for Bad Debt	(6,730.04)
<b><u>Total Assets</u></b>	<b><u>674,283.91</u></b>

### Liabilities

Owners Receivable Over Collected	21,876.36
Other Receivable Over Collected	25.00
SLA Assessment	1,414,808.00
SLA Expense	(903,905.75)
<b><u>Total Liabilities</u></b>	<b><u>532,803.61</u></b>

### Net Worth

<b>Reserve Funds</b>	
Reserve Interest Earned	435.71
Reserve-Consolidated	534,676.19
Reserve Exp-Consolidated	(96,056.74)
<b>TOTAL Reserve Funds</b>	<u>439,055.16</u>
Retained Earnings	63,460.71
Net Income	(361,035.57)
<b><u>Total Net Worth</u></b>	<b><u>141,480.30</u></b>

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

**Balance Sheet**

05/31/2017

Total Net Worth and Liabilities

674,283.91

# Strawberry Fields Condominium Owners Association, Inc.

## Income and Expense Comparative Statement

From 05/01/2017 to 05/31/2017

	<u>May 2017</u>		<u>January to May</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	255,160	255,160		612,384	612,384
Garage-Dues	1,680	1,693	8,400	8,465	(65)	20,320	20,320
Entrance/Gate Income	70		70		70		
Key and Card Fees		50	175	250	(75)	600	600
Interest Income		1		5	(5)	10	10
Rental-Storage Unit	125	125	625	625		1,500	1,500
Late fee-Nsf Charges	1,678	229	11,435	1,145	10,290	2,750	2,750
Returned Check Charges			60		60		
Garage Rental	115		575		575		
<b>Total Revenues</b>	<b>54,700</b>	<b>53,130</b>	<b>276,500</b>	<b>265,650</b>	<b>10,850</b>	<b>637,564</b>	<b>637,564</b>

### **Expenses**

#### **Operating Expenses**

Accounting Fees		31	325	155	(170)	375	1,650
Administration Costs	404	579	3,109	2,895	(214)	6,950	8,000
Bad Debt		333		1,665	1,665	4,000	4,000
Cable/Satellite Dish	48	36	200	180	(20)	431	450
Carport Repair		42	2,030	210	(1,820)	500	1,000
Clubhouse Maint	298	229	1,227	1,145	(82)	2,750	2,250
Concrete Repair		62	1,025	310	(715)	750	750
Electric	1,047	1,575	5,902	7,875	1,973	18,900	18,900
Fence/Wall Repair		62	829	310	(519)	750	750
Gas	100	333	845	1,665	820	4,000	4,128
General Mx and Repair		667	3,178	3,335	157	8,000	11,500
Gutter Repair		125	100	625	525	1,500	3,000
Insurance Property/Liability	4,406	5,833	22,028	29,165	7,137	70,000	59,850
Janitorial	600	600	3,025	3,000	(25)	7,200	7,500
Landscaping		417	4,890	2,085	(2,805)	5,000	5,000
Legal Expense	2,015	583	9,712	2,915	(6,797)	7,000	5,000
**Legal Reimb	(1,664)	(417)	(4,719)	(2,085)	2,634	(5,000)	(3,500)
Lawn Contract		2,350	8,600	11,750	3,150	28,200	25,800
Light (Electric) Maint/Repair	90	292	3,200	1,460	(1,740)	3,500	6,000
Management Fees	3,364	3,364	16,820	16,820		40,368	40,368

	<u>May 2017</u>		<u>January to May</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>
Painting		42		210	210	500	500
Pest Control		150	812	750	(62)	1,800	1,250
Gate-Maintenance	305	458	2,009	2,290	281	5,500	3,000
Clubhouse Access		292		1,460	1,460	3,500	8,500
Pool/Jac Operations		667	320	3,335	3,015	8,000	8,000
Pool/Jac Repairs		83		415	415	1,000	750
Pool Keys	(60)		(60)		60		
Professional		125	4,250	625	(3,625)	1,500	1,500
Plumbing		458	3,459	2,290	(1,169)	5,500	3,000
Roof Repair	1,460		5,625		(5,625)		15,000
Sign Repair/Replacement		46		230	230	550	550
Siding/Stucco Rpr/Rpl		83		415	415	1,000	12,000
Snow Removal		2,083	20,045	10,415	(9,630)	25,000	18,000
Street Repair/Sweep	654	208	2,274	1,040	(1,234)	2,500	2,000
Sprinkler Repair		188		940	940	2,250	2,250
Supplies		24	57	120	63	290	300
Telephone	280	250	831	1,250	419	3,000	1,900
Trash	1,404	1,500	7,098	7,500	402	18,000	17,700
Tree Maintenance		125	140	625	485	1,500	1,500
Water	8,310	11,417	38,349	57,085	18,736	137,000	120,750
Wastewater Cleanout		333		1,665	1,665	4,000	4,500
<b>TOTAL Operating Expenses</b>	<b>23,061</b>	<b>35,628</b>	<b>167,535</b>	<b>178,140</b>	<b>10,605</b>	<b>427,564</b>	<b>425,346</b>
<b>Reserve Funding</b>							
Reserve Allocation Consolidated	17,500	17,500	470,000	87,500	(382,500)	210,000	210,000
<b>TOTAL Reserve Funding</b>	<b>17,500</b>	<b>17,500</b>	<b>470,000</b>	<b>87,500</b>	<b>(382,500)</b>	<b>210,000</b>	<b>210,000</b>
<b>Total Expenses</b>	<b>40,561</b>	<b>53,128</b>	<b>637,535</b>	<b>265,640</b>	<b>(371,895)</b>	<b>637,564</b>	<b>635,346</b>
<b>Net Income</b>	<b>14,139</b>	<b>2</b>	<b>(361,035)</b>	<b>10</b>	<b>(361,045)</b>	<b>0</b>	<b>2,218</b>