

# Strawberry Fields Condominium Owners Association, Inc.

## Balance Sheet

12/31/2017

### Assets

Owner Receivables	68,555.71
Other Receivables	8,436.54
Automated Cash Handling	7,437.51
Cash Operating - First Bank	5,070.35
Reserve Funds	
Reserve - First Bank	3,234.94
Reserve - RBC Wealth Management	142,590.50
<b>TOTAL Reserve Funds</b>	<b>145,825.44</b>
Due from Other Funds	266,500.85
Allowance for Bad Debt	(6,730.04)
<b><u>Total Assets</u></b>	<b><u>495,096.36</u></b>

### Liabilities

Owners Receivable Over Collected	20,964.18
Due to Other Funds	266,500.85
SLA Assessment	1,414,808.00
SLA Expense	(1,402,352.85)
<b><u>Total Liabilities</u></b>	<b><u>299,920.18</u></b>

### Net Worth

Reserve Funds	
Reserve Interest Earned	1,245.77
Reserve-Consolidated	557,176.19
Reserve Exp-Consolidated	(146,095.67)
<b>TOTAL Reserve Funds</b>	<b>412,326.29</b>
Backbill Owner Expense - Water Mitigation	15,551.67
Retained Earnings	63,460.71
Net Income	(296,162.49)
<b><u>Total Net Worth</u></b>	<b><u>195,176.18</u></b>
<b><u>Total Net Worth and Liabilities</u></b>	<b><u>495,096.36</u></b>

# Strawberry Fields Condominium Owners Association, Inc.

## Income and Expense Comparative Statement

From 12/01/2017 to 12/31/2017

	<u>December 2017</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	612,384
Garage-Dues	1,680	1,697	20,160	20,320	(160)	20,320	20,320
Entrance/Gate Income	60		540		540		
Key and Card Fees	5	50	680	600	80	600	600
Interest Income		(1)		10	(10)	10	10
Rental-Storage Unit	125	125	1,600	1,500	100	1,500	1,500
Fines			900		900		
Club House Fee			2,050		2,050		
Late fee-Nsf Charges	882	231	18,428	2,750	15,678	2,750	2,750
Returned Check Charges	20		120		120		
Misc Income			199		199		
Garage Rental	115		1,380		1,380		
<b>Total Revenues</b>	<b>53,919</b>	<b>53,134</b>	<b>658,441</b>	<b>637,564</b>	<b>20,877</b>	<b>637,564</b>	<b>637,564</b>

### **Expenses**

#### **Operating Expenses**

Accounting Fees		34	325	375	50	375	1,650
Administration Costs	245	581	9,741	6,950	(2,791)	6,950	8,000
Bad Debt		337		4,000	4,000	4,000	4,000
Cable/Satellite Dish	39	35	469	431	(38)	431	450
Carport Repair	500	38	2,640	500	(2,140)	500	1,000
Clubhouse Maint	275	231	3,078	2,750	(328)	2,750	2,250
Concrete Repair		68	2,765	750	(2,015)	750	750
Electric	1,352	1,575	15,234	18,900	3,666	18,900	18,900
Furnace/AC Repair			820		(820)		
Fence/Wall Repair		68	2,249	750	(1,499)	750	750
Gas	147	337	3,203	4,000	797	4,000	4,128
General Mx and Repair	82	663	5,176	8,000	2,824	8,000	11,500
Gutter Repair	100	125	775	1,500	725	1,500	3,000
Insurance Property/Liability	6,498	5,837	55,065	70,000	14,935	70,000	59,850
Insurance-Workmans Comp			352		(352)		
Janitorial	600	600	7,250	7,200	(50)	7,200	7,500
Landscaping	585	413	21,120	5,000	(16,120)	5,000	5,000

	<u>December 2017</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>
Legal Expense	583	587	20,485	7,000	(13,485)	7,000	5,000
**Legal Reimb	(200)	(413)	(12,120)	(5,000)	7,120	(5,000)	(3,500)
Lawn Contract	2,210	2,350	26,280	28,200	1,920	28,200	25,800
Light (Electric) Maint/Repair	1,127	288	7,844	3,500	(4,344)	3,500	6,000
Management Fees	3,214	3,364	39,318	40,368	1,050	40,368	40,368
Painting		38		500	500	500	500
Pest Control		150	2,840	1,800	(1,040)	1,800	1,250
Gate-Maintenance	150	462	5,654	5,500	(154)	5,500	3,000
Clubhouse Access		288	4,012	3,500	(512)	3,500	8,500
Pool/Jac Operations		663	6,684	8,000	1,316	8,000	8,000
Pool/Jac Repairs		87		1,000	1,000	1,000	750
Pool Keys			(125)		125		
Professional		125	4,250	1,500	(2,750)	1,500	1,500
Plumbing	3,534	462	8,997	5,500	(3,497)	5,500	3,000
Roof Repair	1,064		12,977		(12,977)		15,000
Sign Repair/Replacement		44	232	550	318	550	550
Siding/Stucco Rpr/Rpl		87	1,220	1,000	(220)	1,000	12,000
Snow Removal		2,087	22,115	25,000	2,885	25,000	18,000
Street Repair/Sweep		212	5,469	2,500	(2,969)	2,500	2,000
Sprinkler Repair		182	2,296	2,250	(46)	2,250	2,250
Supplies		26	185	290	105	290	300
Telephone	315	250	2,590	3,000	410	3,000	1,900
Trash	1,550	1,500	19,612	18,000	(1,612)	18,000	17,700
Tree Maintenance		125	2,319	1,500	(819)	1,500	1,500
Water	8,599	11,413	148,528	137,000	(11,528)	137,000	120,750
Wastewater Cleanout		337		4,000	4,000	4,000	4,500
<b>TOTAL Operating Expenses</b>	<b>32,569</b>	<b>35,656</b>	<b>461,924</b>	<b>427,564</b>	<b>(34,360)</b>	<b>427,564</b>	<b>425,346</b>
<b>Reserve Funding</b>							
Reserve Allocation Consolidated		17,500	492,500	210,000	(282,500)	210,000	210,000
<b>TOTAL Reserve Funding</b>	<b>0</b>	<b>17,500</b>	<b>492,500</b>	<b>210,000</b>	<b>(282,500)</b>	<b>210,000</b>	<b>210,000</b>
<b>Drainage</b>			180		(180)		
<b>Total Expenses</b>	<b>32,569</b>	<b>53,156</b>	<b>954,604</b>	<b>637,564</b>	<b>(317,040)</b>	<b>637,564</b>	<b>635,346</b>
<b>Net Income</b>	<b>21,350</b>	<b>(22)</b>	<b>(296,163)</b>	<b>0</b>	<b>(296,163)</b>	<b>0</b>	<b>2,218</b>