

# Strawberry Fields Condominium Owners Association, Inc.

## Balance Sheet

08/31/2018

### Assets

Owner Receivables	33,525.98
Other Receivables	8,636.54
Cash Operating - First Bank	27,932.49
<b>Reserve Funds</b>	
Reserve - First Bank	154,672.42
Reserve - RBC Wealth Management	22,561.30
RBC 9/6/18 1.80%	30,000.00
RBC 12/5/18 1.85%	30,000.00
RBC 3/6/19 2.0%	30,000.00
RBC 6/5/19 2.15%	30,000.00
<b>TOTAL Reserve Funds</b>	<b>297,233.72</b>
Due from Other Funds	149,045.70
Allowance for Bad Debt	(6,730.04)
<b><u>Total Assets</u></b>	<b><u>509,644.39</u></b>

### Liabilities

Owners Receivable Over Collected	25,278.96
Accounts Payable - Net Total	4,384.00
Due to Other Funds	149,045.70
<b><u>Total Liabilities</u></b>	<b><u>178,708.66</u></b>

### Net Worth

<b>Reserve Funds</b>	
Reserve Interest Earned	222.34
Reserve-Consolidated	488,994.29
Reserve Exp-Consolidated	(42,937.21)
<b>TOTAL Reserve Funds</b>	<b>446,279.42</b>
Retained Earnings	(204,694.96)
Net Income	89,351.27
<b><u>Total Net Worth</u></b>	<b><u>330,935.73</u></b>

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

**Balance Sheet**

08/31/2018

Total Net Worth and Liabilities

509,644.39

# Strawberry Fields Condominium Owners Association, Inc.

## Income and Expense Comparative Statement

From 08/01/2018 to 08/31/2018

	<u>August 2018</u>		<u>January to August</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	54,912	54,917	439,296	439,332	(36)	659,000	612,384
Garage-Dues	1,854	1,908	14,976	15,264	(288)	22,896	20,320
Entrance/Gate Income			736		736		
Key and Card Fees		50	315	400	(85)	600	600
Interest Income							10
Rental-Storage Unit	100	138	800	1,104	(304)	1,650	1,500
Fines	500		2,100		2,100		
Club House Fee	50		535		535		
Late fee-Nsf Charges	516	333	5,658	2,664	2,994	4,000	2,750
Returned Check Charges			140		140		
Garage Rental			460		460		
<b>Total Revenues</b>	<b>57,932</b>	<b>57,346</b>	<b>465,016</b>	<b>458,764</b>	<b>6,252</b>	<b>688,146</b>	<b>637,564</b>

### Expenses

#### **Operating Expenses**

Accounting Fees				1,350	1,350	1,350	375
Administration Costs	1,987	579	8,079	4,632	(3,447)	6,950	6,950
Bad Debt		333		2,664	2,664	4,000	4,000
Cable/Satellite Dish	49	38	334	304	(30)	456	431
Carport Repair		42	(500)	336	836	500	500
Clubhouse Maint	1,768	229	2,888	1,832	(1,056)	2,750	2,750
Concrete Repair		250	192	1,500	1,308	1,500	750
Electric	1,428	1,500	10,007	12,000	1,993	18,000	18,900
Fence/Wall Repair		50	1,158	1,800	642	1,800	750
Gas	383	333	2,050	2,664	614	4,000	4,000
General Mx and Repair	975	667	4,335	5,336	1,001	8,000	8,000
Gutter Repair		150	450	950	500	1,000	1,500
Insurance Property/Liability	4,419	6,250	39,291	50,000	10,709	75,000	70,000
Insurance-Workmans Comp			(352)		352		
Janitorial	600	600	4,800	4,800		7,200	7,200
Landscaping	600	708	5,952	5,664	(288)	8,500	5,000
Legal Expense	355	583	10,842	4,664	(6,178)	7,000	7,000
**Legal Reimb	(55)	(417)	(7,433)	(3,336)	4,097	(5,000)	(5,000)

	<u>August 2018</u>		<u>January to August</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	2,300	2,350	18,040	18,800	760	28,200	28,200
Light (Electric) Maint/Repair	706	292	1,364	2,336	972	3,500	3,500
Management Fees	3,364	3,364	25,862	26,912	1,050	40,368	40,368
Painting							500
Pest Control	1,763	183	2,323	1,464	(859)	2,200	1,800
Gate-Maintenance	160	312	2,339	2,496	157	3,750	5,500
Clubhouse Access	5,306	500	7,089	4,000	(3,089)	6,000	3,500
Pool/Jac Operations	2,553	1,000	8,396	5,750	(2,646)	8,000	8,000
Pool/Jac Repairs	499	150	3,694	550	(3,144)	750	1,000
Pool Keys	(30)		(60)		60		
Professional		208		1,664	1,664	2,500	1,500
Plumbing		458	1,284	3,664	2,380	5,500	5,500
Roof Repair	295		8,230		(8,230)		
Sign Repair/Replacement		100	121	300	179	400	550
Siding/Stucco Rpr/Rpl			421		(421)	1,000	1,000
Snow Removal			6,570	25,500	18,930	27,500	25,000
Street Repair/Sweep		208		1,664	1,664	2,500	2,500
Sprinkler Repair	861	188	2,061	1,504	(557)	2,250	2,250
Supplies		12	128	96	(32)	150	290
Telephone	268	208	2,017	1,664	(353)	2,500	3,000
Trash	1,775	1,542	9,344	12,336	2,992	18,500	18,000
Tree Maintenance		125	200	1,000	800	1,500	1,500
Water	19,078	12,500	117,481	100,000	(17,481)	150,000	137,000
Wastewater Cleanout		333		2,664	2,664	4,000	4,000
<b>TOTAL Operating Expenses</b>	<b>51,407</b>	<b>35,928</b>	<b>298,997</b>	<b>311,524</b>	<b>12,527</b>	<b>454,074</b>	<b>427,564</b>
<b>Reserve Funding</b>							
Reserve Allocation Consolidated		19,167	76,668	153,336	76,668	230,000	210,000
<b>TOTAL Reserve Funding</b>	<b>0</b>	<b>19,167</b>	<b>76,668</b>	<b>153,336</b>	<b>76,668</b>	<b>230,000</b>	<b>210,000</b>
<b>Total Expenses</b>	<b>51,407</b>	<b>55,095</b>	<b>375,665</b>	<b>464,860</b>	<b>89,195</b>	<b>684,074</b>	<b>637,564</b>
<b>Net Income</b>	<b>6,525</b>	<b>2,251</b>	<b>89,351</b>	<b>(6,096)</b>	<b>95,447</b>	<b>4,072</b>	<b>0</b>