

Strawberry Fields Condominium Owners Association, Inc.

Balance Sheet

02/28/2018

Assets

Owner Receivables	69,945.25
Other Receivables	8,756.54
Cash Operating - First Bank	34,360.46
Reserve Funds	
Reserve - First Bank	42,402.25
Reserve - RBC Wealth Management	142,590.50
TOTAL Reserve Funds	184,992.75
Due from Other Funds	246,500.85
Allowance for Bad Debt	(6,730.04)
<u>Total Assets</u>	<u>537,825.81</u>

Liabilities

Owners Receivable Over Collected	26,499.67
Accounts Payable - Net Total	279.56
Due to Other Funds	246,500.85
SLA Assessment	1,414,808.00
SLA Expense	(1,402,352.85)
<u>Total Liabilities</u>	<u>285,735.23</u>

Net Worth

Reserve Funds	
Reserve Interest Earned	0.31
Reserve-Consolidated	431,493.29
TOTAL Reserve Funds	431,493.60
Backbill Owner Expense - Water Mitigation	15,551.67
Retained Earnings	(232,701.78)
Net Income	37,747.09
<u>Total Net Worth</u>	<u>252,090.58</u>
<u>Total Net Worth and Liabilities</u>	<u>537,825.81</u>

Strawberry Fields Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 02/01/2018 to 02/28/2018

	<u>February 2018</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	54,912	54,917	109,824	109,830	(6)	659,000	612,384
Garage-Dues	1,890	1,908	3,780	3,816	(36)	22,896	20,320
Entrance/Gate Income	391		431		431		
Key and Card Fees		50		100	(100)	600	600
Interest Income							10
Rental-Storage Unit	100	138	200	276	(76)	1,650	1,500
Fines	250		250		250		
Club House Fee	75		75		75		
Late fee-Nsf Charges	915	333	1,785	666	1,119	4,000	2,750
Returned Check Charges	40		80		80		
Misc Income	50		50		50		
Garage Rental	115		230		230		
Total Revenues	58,738	57,346	116,705	114,688	2,017	688,146	637,564

Expenses

Operating Expenses

Accounting Fees		1,350		1,350	1,350	1,350	375
Administration Costs	408	579	1,279	1,158	(121)	6,950	6,950
Bad Debt		333		666	666	4,000	4,000
Cable/Satellite Dish	49	38	88	76	(12)	456	431
Carport Repair		42		84	84	500	500
Clubhouse Maint	99	229	246	458	212	2,750	2,750
Concrete Repair						1,500	750
Electric	1,301	1,500	2,561	3,000	439	18,000	18,900
Fence/Wall Repair		250		500	500	1,800	750
Gas	202	333	425	666	241	4,000	4,000
General Mx and Repair	156	667	1,426	1,334	(92)	8,000	8,000
Gutter Repair	300		300		(300)	1,000	1,500
Insurance Property/Liability	4,419	6,250	12,365	12,500	135	75,000	70,000
Insurance-Workmans Comp	(352)		62		(62)		
Janitorial	600	600	1,200	1,200		7,200	7,200
Landscaping	372	708	637	1,416	779	8,500	5,000
Legal Expense	45	583	1,946	1,166	(780)	7,000	7,000

	<u>February 2018</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>
**Legal Reimb	(150)	(417)	(1,304)	(834)	470	(5,000)	(5,000)
Lawn Contract	2,210	2,350	4,420	4,700	280	28,200	28,200
Light (Electric) Maint/Repair		292	324	584	260	3,500	3,500
Management Fees	3,214	3,364	6,428	6,728	300	40,368	40,368
Painting							500
Pest Control		183		366	366	2,200	1,800
Gate-Maintenance	825	312	825	624	(201)	3,750	5,500
Clubhouse Access	333	500	449	1,000	551	6,000	3,500
Pool/Jac Operations						8,000	8,000
Pool/Jac Repairs						750	1,000
Pool Keys			(30)		30		
Professional		208		416	416	2,500	1,500
Plumbing	118	458	1,092	916	(176)	5,500	5,500
Roof Repair	295		3,916		(3,916)		
Sign Repair/Replacement	121		121		(121)	400	550
Siding/Stucco Rpr/Rpl			421		(421)	1,000	1,000
Snow Removal	1,280	10,000	1,660	20,000	18,340	27,500	25,000
Street Repair/Sweep		208		416	416	2,500	2,500
Sprinkler Repair		188		376	376	2,250	2,250
Supplies		12		24	24	150	290
Telephone	398	208	517	416	(101)	2,500	3,000
Trash	1,510	1,542	2,970	3,084	114	18,500	18,000
Tree Maintenance		125		250	250	1,500	1,500
Water	8,057	12,500	15,446	25,000	9,554	150,000	137,000
Wastewater Cleanout		333		666	666	4,000	4,000
TOTAL Operating Expenses	25,810	45,828	59,790	90,306	30,516	454,074	427,564
Reserve Funding							
Reserve Allocation Consolidated		19,167	19,167	38,334	19,167	230,000	210,000
TOTAL Reserve Funding	0	19,167	19,167	38,334	19,167	230,000	210,000
Total Expenses	25,810	64,995	78,957	128,640	49,683	684,074	637,564
Net Income	32,928	(7,649)	37,748	(13,952)	51,700	4,072	0