

Strawberry Fields Condominium Owners Association, Inc.

Balance Sheet

01/31/2018

Assets

Owner Receivables	70,221.01
Other Receivables	8,596.54
Cash Operating - First Bank	21,672.53
Reserve Funds	
Reserve - First Bank	22,402.03
Reserve - RBC Wealth Management	142,590.50
TOTAL Reserve Funds	164,992.53
Due from Other Funds	266,500.85
Allowance for Bad Debt	(6,730.04)
<u>Total Assets</u>	<u>525,253.42</u>

Liabilities

Owners Receivable Over Collected	27,135.37
Due to Other Funds	266,500.85
SLA Assessment	1,414,808.00
SLA Expense	(1,402,352.85)
<u>Total Liabilities</u>	<u>306,091.37</u>

Net Worth

Reserve Funds	
Reserve Interest Earned	0.09
Reserve-Consolidated	431,493.29
TOTAL Reserve Funds	431,493.38
Backbill Owner Expense - Water Mitigation	15,551.67
Retained Earnings	(232,701.78)
Net Income	4,818.78
<u>Total Net Worth</u>	<u>219,162.05</u>
<u>Total Net Worth and Liabilities</u>	<u>525,253.42</u>

Strawberry Fields Condominium Owners Association, Inc.

Income and Expense Comparative Statement

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

	<u>January 2018</u>		<u>January to January</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>
Revenues							
Monthly Dues	54,912	54,913	54,912	54,913	(1)	659,000	612,384
Garage-Dues	1,890	1,908	1,890	1,908	(18)	22,896	20,320
Entrance/Gate Income	40		40		40		
Key and Card Fees		50		50	(50)	600	600
Interest Income							10
Rental-Storage Unit	100	138	100	138	(38)	1,650	1,500
Late fee-Nsf Charges	870	333	870	333	537	4,000	2,750
Returned Check Charges	40		40		40		
Garage Rental	115		115		115		
Total Revenues	57,967	57,342	57,967	57,342	625	688,146	637,564

Expenses

Operating Expenses

Accounting Fees						1,350	375
Administration Costs	870	579	870	579	(291)	6,950	6,950
Bad Debt		333		333	333	4,000	4,000
Cable/Satellite Dish	39	38	39	38	(1)	456	431
Carport Repair		42		42	42	500	500
Clubhouse Maint	148	229	148	229	81	2,750	2,750
Concrete Repair						1,500	750
Electric	1,260	1,500	1,260	1,500	240	18,000	18,900
Fence/Wall Repair		250		250	250	1,800	750
Gas	223	333	223	333	110	4,000	4,000
General Mx and Repair	1,269	667	1,269	667	(602)	8,000	8,000
Gutter Repair						1,000	1,500
Insurance Property/Liability	7,946	6,250	7,946	6,250	(1,696)	75,000	70,000
Insurance-Workmans Comp	414		414		(414)		
Janitorial	600	600	600	600		7,200	7,200
Landscaping	265	708	265	708	443	8,500	5,000
Legal Expense	1,901	583	1,901	583	(1,318)	7,000	7,000
**Legal Reimb	(1,154)	(417)	(1,154)	(417)	737	(5,000)	(5,000)
Lawn Contract	2,210	2,350	2,210	2,350	140	28,200	28,200
Light (Electric) Maint/Repair	324	292	324	292	(32)	3,500	3,500

	<u>January 2018</u>		<u>January to January</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>
Management Fees	3,214	3,364	3,214	3,364	150	40,368	40,368
Painting							500
Pest Control		183		183	183	2,200	1,800
Gate-Maintenance		312		312	312	3,750	5,500
Clubhouse Access	116	500	116	500	384	6,000	3,500
Pool/Jac Operations						8,000	8,000
Pool/Jac Repairs						750	1,000
Pool Keys	(30)		(30)		30		
Professional		208		208	208	2,500	1,500
Plumbing	974	458	974	458	(516)	5,500	5,500
Roof Repair	3,621		3,621		(3,621)		
Sign Repair/Replacement						400	550
Siding/Stucco Rpr/Rpl	421		421		(421)	1,000	1,000
Snow Removal	380	10,000	380	10,000	9,620	27,500	25,000
Street Repair/Sweep		208		208	208	2,500	2,500
Sprinkler Repair		188		188	188	2,250	2,250
Supplies		12		12	12	150	290
Telephone	119	208	119	208	89	2,500	3,000
Trash	1,460	1,542	1,460	1,542	82	18,500	18,000
Tree Maintenance		125		125	125	1,500	1,500
Water	7,389	12,500	7,389	12,500	5,111	150,000	137,000
Wastewater Cleanout		333		333	333	4,000	4,000
TOTAL Operating Expenses	33,979	44,478	33,979	44,478	10,499	454,074	427,564
Reserve Funding							
Reserve Allocation Consolidated	19,167	19,167	19,167	19,167		230,000	210,000
TOTAL Reserve Funding	19,167	19,167	19,167	19,167	0	230,000	210,000
Total Expenses	53,146	63,645	53,146	63,645	10,499	684,074	637,564
Net Income	4,821	(6,303)	4,821	(6,303)	11,124	4,072	0