

Strawberry Fields Condominium Owners Association, Inc.

Balance Sheet

07/31/2018

Assets

| | |
|---------------------------------|--------------------------|
| Owner Receivables | 31,383.07 |
| Other Receivables | 8,611.54 |
| Cash Operating - First Bank | 29,577.86 |
| Reserve Funds | |
| Reserve - First Bank | 165,629.26 |
| 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 |
| TOTAL Reserve Funds | 308,190.56 |
| Due from Other Funds | 159,045.70 |
| Allowance for Bad Debt | (6,730.04) |
| <u>Total Assets</u> | <u>530,078.69</u> |

Liabilities

| | |
|----------------------------------|--------------------------|
| Owners Receivable Over Collected | 25,990.57 |
| Accounts Payable - Net Total | (324.43) |
| Due to Other Funds | 159,045.70 |
| SLA Assessment - 2016 | 1,414,808.00 |
| SLA Expense - 2016 | (1,414,808.00) |
| <u>Total Liabilities</u> | <u>184,711.84</u> |

Net Worth

| | |
|----------------------------|-------------------|
| Reserve Funds | |
| Reserve Interest Earned | 189.18 |
| Reserve-Consolidated | 488,994.29 |
| Reserve Exp-Consolidated | (21,947.21) |
| TOTAL Reserve Funds | 467,236.26 |
| Retained Earnings | (204,694.96) |
| Net Income | 82,825.55 |

Strawberry Fields Condominium Owners Association, Inc.

Balance Sheet

07/31/2018

Total Net Worth

345,366.85

Total Net Worth and Liabilities

530,078.69

Strawberry Fields Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 07/01/2018 to 07/31/2018

| | <u>July 2018</u> | | <u>January to July</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 | 384,384 | 384,415 | (31) | 659,000 | 612,384 |
| Garage-Dues | 1,854 | 1,908 | 13,122 | 13,356 | (234) | 22,896 | 20,320 |
| Entrance/Gate Income | | | 736 | | 736 | | |
| Key and Card Fees | 190 | 50 | 315 | 350 | (35) | 600 | 600 |
| Interest Income | | | | | | | 10 |
| Rental-Storage Unit | 100 | 138 | 700 | 966 | (266) | 1,650 | 1,500 |
| Fines | 900 | | 1,600 | | 1,600 | | |
| Club House Fee | 150 | | 485 | | 485 | | |
| Late fee-Nsf Charges | 548 | 333 | 5,141 | 2,331 | 2,810 | 4,000 | 2,750 |
| Returned Check Charges | | | 140 | | 140 | | |
| Garage Rental | | | 460 | | 460 | | |
| Total Revenues | 58,654 | 57,346 | 407,083 | 401,418 | 5,665 | 688,146 | 637,564 |

Expenses

Operating Expenses

| | | | | | | | |
|------------------------------|-------|-------|---------|---------|---------|---------|---------|
| Accounting Fees | | | | 1,350 | 1,350 | 1,350 | 375 |
| Administration Costs | 805 | 579 | 6,092 | 4,053 | (2,039) | 6,950 | 6,950 |
| Bad Debt | | 333 | | 2,331 | 2,331 | 4,000 | 4,000 |
| Cable/Satellite Dish | 39 | 38 | 285 | 266 | (19) | 456 | 431 |
| Carport Repair | | 42 | (500) | 294 | 794 | 500 | 500 |
| Clubhouse Maint | 497 | 229 | 1,120 | 1,603 | 483 | 2,750 | 2,750 |
| Concrete Repair | 192 | 250 | 192 | 1,250 | 1,058 | 1,500 | 750 |
| Electric | 1,449 | 1,500 | 8,579 | 10,500 | 1,921 | 18,000 | 18,900 |
| Fence/Wall Repair | | 250 | 1,158 | 1,750 | 592 | 1,800 | 750 |
| Gas | 534 | 333 | 1,668 | 2,331 | 663 | 4,000 | 4,000 |
| General Mx and Repair | 1,424 | 667 | 3,360 | 4,669 | 1,309 | 8,000 | 8,000 |
| Gutter Repair | | 250 | 450 | 800 | 350 | 1,000 | 1,500 |
| Insurance Property/Liability | 4,419 | 6,250 | 34,872 | 43,750 | 8,878 | 75,000 | 70,000 |
| Insurance-Workmans Comp | | | (352) | | 352 | | |
| Janitorial | 600 | 600 | 4,200 | 4,200 | | 7,200 | 7,200 |
| Landscaping | 1,465 | 708 | 5,352 | 4,956 | (396) | 8,500 | 5,000 |
| Legal Expense | 1,008 | 583 | 10,487 | 4,081 | (6,406) | 7,000 | 7,000 |
| **Legal Reimb | (59) | (417) | (7,378) | (2,919) | 4,459 | (5,000) | (5,000) |

| | <u>July 2018</u> | | <u>January to July</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 | 15,740 | 16,450 | 710 | 28,200 | 28,200 |
| Light (Electric) Maint/Repair | (2,124) | 292 | 658 | 2,044 | 1,386 | 3,500 | 3,500 |
| Management Fees | 3,214 | 3,364 | 22,498 | 23,548 | 1,050 | 40,368 | 40,368 |
| Painting | | | | | | | 500 |
| Pest Control | 140 | 183 | 560 | 1,281 | 721 | 2,200 | 1,800 |
| Gate-Maintenance | 89 | 312 | 2,179 | 2,184 | 5 | 3,750 | 5,500 |
| Clubhouse Access | 368 | 500 | 1,782 | 3,500 | 1,718 | 6,000 | 3,500 |
| Pool/Jac Operations | 2,019 | 750 | 5,843 | 4,750 | (1,093) | 8,000 | 8,000 |
| Pool/Jac Repairs | 2,440 | 50 | 3,195 | 400 | (2,795) | 750 | 1,000 |
| Pool Keys | | | (30) | | 30 | | |
| Professional | | 208 | | 1,456 | 1,456 | 2,500 | 1,500 |
| Plumbing | 192 | 458 | 1,284 | 3,206 | 1,922 | 5,500 | 5,500 |
| Roof Repair | 1,215 | | 7,935 | | (7,935) | | |
| Sign Repair/Replacement | | 100 | 121 | 200 | 79 | 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 | | 1,456 | 1,456 | 2,500 | 2,500 |
| Sprinkler Repair | 446 | 188 | 1,200 | 1,316 | 116 | 2,250 | 2,250 |
| Supplies | | 12 | 128 | 84 | (44) | 150 | 290 |
| Telephone | 264 | 208 | 1,749 | 1,456 | (293) | 2,500 | 3,000 |
| Trash | 228 | 1,542 | 7,570 | 10,794 | 3,224 | 18,500 | 18,000 |
| Tree Maintenance | | 125 | 200 | 875 | 675 | 1,500 | 1,500 |
| Water | 29,309 | 12,500 | 98,403 | 87,500 | (10,903) | 150,000 | 137,000 |
| Wastewater Cleanout | | 333 | | 2,331 | 2,331 | 4,000 | 4,000 |
| TOTAL Operating Expenses | 52,473 | 35,878 | 247,591 | 275,596 | 28,005 | 454,074 | 427,564 |
| Reserve Funding | | | | | | | |
| Reserve Allocation Consolidated | | 19,167 | 76,668 | 134,169 | 57,501 | 230,000 | 210,000 |
| TOTAL Reserve Funding | 0 | 19,167 | 76,668 | 134,169 | 57,501 | 230,000 | 210,000 |
| Total Expenses | 52,473 | 55,045 | 324,259 | 409,765 | 85,506 | 684,074 | 637,564 |
| Net Income | 6,181 | 2,301 | 82,824 | (8,347) | 91,171 | 4,072 | 0 |