

Strawberry Fields Condominium Owners Association, Inc.

Balance Sheet

06/30/2018

Assets

Owner Receivables	54,506.12
Other Receivables	8,586.54
Cash Operating - First Bank	20,053.07
Reserve Funds	
Reserve - First Bank	145,533.37
Reserve - RBC Wealth Management	22,695.27
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	288,228.64
Due from Other Funds	181,500.85
Allowance for Bad Debt	(6,730.04)
<u>Total Assets</u>	<u>546,145.18</u>

Liabilities

Owners Receivable Over Collected	22,967.07
Due to Other Funds	181,500.85
SLA Assessment - 2016	1,414,808.00
SLA Expense - 2016	(1,402,352.85)
<u>Total Liabilities</u>	<u>216,923.07</u>

Net Worth

Reserve Funds	
Reserve Interest Earned	150.20
Reserve-Consolidated	488,994.29
Reserve Exp-Consolidated	(19,415.00)
TOTAL Reserve Funds	469,729.49
Retained Earnings	(217,150.11)
Net Income	76,642.73
<u>Total Net Worth</u>	<u>329,222.11</u>

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06/30/2018

Total Net Worth and Liabilities

546,145.18

Strawberry Fields Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 06/01/2018 to 06/30/2018

	<u>June 2018</u>		<u>January to June</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	329,472	329,498	(26)	659,000	612,384
Garage-Dues	1,854	1,908	11,268	11,448	(180)	22,896	20,320
Entrance/Gate Income	70		736		736		
Key and Card Fees	35	50	125	300	(175)	600	600
Interest Income							10
Rental-Storage Unit	100	138	600	828	(228)	1,650	1,500
Fines			700		700		
Club House Fee	100		335		335		
Late fee-Nsf Charges	719	333	4,593	1,998	2,595	4,000	2,750
Returned Check Charges	40		140		140		
Garage Rental			460		460		
Total Revenues	57,830	57,346	348,429	344,072	4,357	688,146	637,564

Expenses

Operating Expenses

Accounting Fees				1,350	1,350	1,350	375
Administration Costs	1,473	579	5,287	3,474	(1,813)	6,950	6,950
Bad Debt		333		1,998	1,998	4,000	4,000
Cable/Satellite Dish	39	38	245	228	(17)	456	431
Carport Repair		42	(500)	252	752	500	500
Clubhouse Maint	278	229	623	1,374	751	2,750	2,750
Concrete Repair		250		1,000	1,000	1,500	750
Electric	1,280	1,500	7,130	9,000	1,870	18,000	18,900
Fence/Wall Repair		250	1,158	1,500	342	1,800	750
Gas	362	333	1,134	1,998	864	4,000	4,000
General Mx and Repair	195	667	1,935	4,002	2,067	8,000	8,000
Gutter Repair		250	450	550	100	1,000	1,500
Insurance Property/Liability	4,419	6,250	30,453	37,500	7,047	75,000	70,000
Insurance-Workmans Comp			(352)		352		
Janitorial	600	600	3,600	3,600		7,200	7,200
Landscaping	2,490	708	3,887	4,248	361	8,500	5,000
Legal Expense	1,044	583	9,479	3,498	(5,981)	7,000	7,000
**Legal Reimb	(975)	(417)	(7,319)	(2,502)	4,817	(5,000)	(5,000)

	<u>June 2018</u>		<u>January to June</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	13,440	14,100	660	28,200	28,200
Light (Electric) Maint/Repair	508	292	2,782	1,752	(1,030)	3,500	3,500
Management Fees	3,214	3,364	19,284	20,184	900	40,368	40,368
Painting							500
Pest Control	140	183	420	1,098	678	2,200	1,800
Gate-Maintenance	1,265	312	2,090	1,872	(218)	3,750	5,500
Clubhouse Access	116	500	1,414	3,000	1,586	6,000	3,500
Pool/Jac Operations	1,329	750	3,824	4,000	176	8,000	8,000
Pool/Jac Repairs	755	50	755	350	(405)	750	1,000
Pool Keys			(30)		30		
Professional		208		1,248	1,248	2,500	1,500
Plumbing		458	1,092	2,748	1,656	5,500	5,500
Roof Repair	1,686		6,720		(6,720)		
Sign Repair/Replacement		100	121	100	(21)	400	550
Siding/Stucco Rpr/Rpl			421		(421)	1,000	1,000
Snow Removal	170		6,570	25,500	18,930	27,500	25,000
Street Repair/Sweep		208		1,248	1,248	2,500	2,500
Sprinkler Repair	110	188	754	1,128	374	2,250	2,250
Supplies		12	128	72	(56)	150	290
Telephone	261	208	1,485	1,248	(237)	2,500	3,000
Trash		1,542	7,342	9,252	1,910	18,500	18,000
Tree Maintenance	200	125	200	750	550	1,500	1,500
Water	29,194	12,500	69,094	75,000	5,906	150,000	137,000
Wastewater Cleanout		333		1,998	1,998	4,000	4,000
TOTAL Operating Expenses	52,453	35,878	195,116	239,718	44,602	454,074	427,564
Reserve Funding							
Reserve Allocation Consolidated		19,167	76,668	115,002	38,334	230,000	210,000
TOTAL Reserve Funding	0	19,167	76,668	115,002	38,334	230,000	210,000
Total Expenses	52,453	55,045	271,784	354,720	82,936	684,074	637,564
Net Income	5,377	2,301	76,645	(10,648)	87,293	4,072	0