

Strawberry Fields Condominium Owners Association, Inc.

Balance Sheet

03/31/2018

Assets

Owner Receivables	70,061.52
Other Receivables	8,666.54
Cash Operating - First Bank	63,455.27
Reserve Funds	
Reserve - First Bank	36,868.25
Reserve - RBC Wealth Management	142,590.50
TOTAL Reserve Funds	179,458.75
Due from Other Funds	246,500.85
Allowance for Bad Debt	(6,730.04)
<u>Total Assets</u>	<u>561,412.89</u>

Liabilities

Owners Receivable Over Collected	28,198.19
Due to Other Funds	246,500.85
SLA Assessment	1,414,808.00
SLA Expense	(1,402,352.85)
<u>Total Liabilities</u>	<u>287,154.19</u>

Net Worth

Reserve Funds	
Reserve Interest Earned	0.31
Reserve-Consolidated	431,493.29
Reserve Exp-Consolidated	(5,534.00)
TOTAL Reserve Funds	425,959.60
Backbill Owner Expense - Water Mitigation	15,551.67
Retained Earnings	(232,701.78)
Net Income	65,449.21
<u>Total Net Worth</u>	<u>274,258.70</u>
<u>Total Net Worth and Liabilities</u>	<u>561,412.89</u>

Strawberry Fields Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 03/01/2018 to 03/31/2018

	<u>March 2018</u>		<u>January to March</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	164,736	164,747	(11)	659,000	612,384
Garage-Dues	1,890	1,908	5,670	5,724	(54)	22,896	20,320
Entrance/Gate Income	110		541		541		
Key and Card Fees		50		150	(150)	600	600
Interest Income							10
Rental-Storage Unit	100	138	300	414	(114)	1,650	1,500
Fines	50		300		300		
Club House Fee			75		75		
Late fee-Nsf Charges	907	333	2,692	999	1,693	4,000	2,750
Returned Check Charges			80		80		
Misc Income			50		50		
Garage Rental	115		345		345		
Total Revenues	58,084	57,346	174,789	172,034	2,755	688,146	637,564

Expenses

Operating Expenses

Accounting Fees				1,350	1,350	1,350	375
Administration Costs	1,432	579	2,711	1,737	(974)	6,950	6,950
Bad Debt		333		999	999	4,000	4,000
Cable/Satellite Dish	39	38	128	114	(14)	456	431
Carport Repair	(500)	42	(500)	126	626	500	500
Clubhouse Maint		229	246	687	441	2,750	2,750
Concrete Repair		250		250	250	1,500	750
Electric	1,421	1,500	3,982	4,500	518	18,000	18,900
Fence/Wall Repair	1,158	250	1,158	750	(408)	1,800	750
Gas	175	333	600	999	399	4,000	4,000
General Mx and Repair		667	1,426	2,001	575	8,000	8,000
Gutter Repair	150		450		(450)	1,000	1,500
Insurance Property/Liability	4,419	6,250	16,783	18,750	1,967	75,000	70,000
Insurance-Workmans Comp			62		(62)		
Janitorial	600	600	1,800	1,800		7,200	7,200
Landscaping	200	708	837	2,124	1,287	8,500	5,000
Legal Expense	2,012	583	3,958	1,749	(2,209)	7,000	7,000

	<u>March 2018</u>		<u>January to March</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	(2,127)	(417)	(3,431)	(1,251)	2,180	(5,000)	(5,000)
Lawn Contract	2,210	2,350	6,630	7,050	420	28,200	28,200
Light (Electric) Maint/Repair	508	292	831	876	45	3,500	3,500
Management Fees	3,214	3,364	9,642	10,092	450	40,368	40,368
Painting							500
Pest Control	140	183	140	549	409	2,200	1,800
Gate-Maintenance		312	825	936	111	3,750	5,500
Clubhouse Access	385	500	834	1,500	666	6,000	3,500
Pool/Jac Operations		1,500		1,500	1,500	8,000	8,000
Pool/Jac Repairs		100		100	100	750	1,000
Pool Keys			(30)		30		
Professional		208		624	624	2,500	1,500
Plumbing		458	1,092	1,374	282	5,500	5,500
Roof Repair	1,118		5,034		(5,034)		
Sign Repair/Replacement			121		(121)	400	550
Siding/Stucco Rpr/Rpl			421		(421)	1,000	1,000
Snow Removal	4,740	5,500	6,400	25,500	19,100	27,500	25,000
Street Repair/Sweep		208		624	624	2,500	2,500
Sprinkler Repair		188		564	564	2,250	2,250
Supplies	128	12	128	36	(92)	150	290
Telephone	189	208	706	624	(82)	2,500	3,000
Trash	1,410	1,542	4,380	4,626	246	18,500	18,000
Tree Maintenance		125		375	375	1,500	1,500
Water	7,363	12,500	22,809	37,500	14,691	150,000	137,000
Wastewater Cleanout		333		999	999	4,000	4,000
TOTAL Operating Expenses	30,384	41,828	90,173	132,134	41,961	454,074	427,564
Reserve Funding							
Reserve Allocation Consolidated		19,167	19,167	57,501	38,334	230,000	210,000
TOTAL Reserve Funding	0	19,167	19,167	57,501	38,334	230,000	210,000
Total Expenses	30,384	60,995	109,340	189,635	80,295	684,074	637,564
Net Income	27,700	(3,649)	65,449	(17,601)	83,050	4,072	0