

Strawberry Fields Condominium Owners Association, Inc.

Balance Sheet

05/31/2018

Assets

Owner Receivables	56,932.07
Other Receivables	8,561.54
Cash Operating - First Bank	15,303.05
Reserve Funds	
Reserve - First Bank	145,506.29
Reserve - RBC Wealth Management	142,628.83
TOTAL Reserve Funds	288,135.12
Due from Other Funds	181,500.85
Allowance for Bad Debt	(6,730.04)
<u>Total Assets</u>	<u>543,702.59</u>

Liabilities

Owners Receivable Over Collected	25,218.68
Due to Other Funds	181,500.85
SLA Assessment	1,414,808.00
SLA Expense	(1,402,352.85)
<u>Total Liabilities</u>	<u>219,174.68</u>

Net Worth

Reserve Funds	
Reserve Interest Earned	56.68
Reserve-Consolidated	488,994.29
Reserve Exp-Consolidated	(19,415.00)
TOTAL Reserve Funds	469,635.97
Retained Earnings	(217,150.11)
Net Income	72,042.05
<u>Total Net Worth</u>	<u>324,527.91</u>
<u>Total Net Worth and Liabilities</u>	<u>543,702.59</u>

Strawberry Fields Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 05/01/2018 to 05/31/2018

	<u>May 2018</u>		<u>January to May</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	274,560	274,581	(21)	659,000	612,384
Garage-Dues	1,854	1,908	9,414	9,540	(126)	22,896	20,320
Entrance/Gate Income	125		666		666		
Key and Card Fees	60	50	90	250	(160)	600	600
Interest Income							10
Rental-Storage Unit	100	138	500	690	(190)	1,650	1,500
Fines			700		700		
Club House Fee	160		235		235		
Late fee-Nsf Charges	563	333	4,087	1,665	2,422	4,000	2,750
Returned Check Charges	20		100		100		
Garage Rental			460		460		
Total Revenues	57,794	57,346	290,812	286,726	4,086	688,146	637,564

Expenses

Operating Expenses

Accounting Fees				1,350	1,350	1,350	375
Administration Costs	843	579	3,814	2,895	(919)	6,950	6,950
Bad Debt		333		1,665	1,665	4,000	4,000
Cable/Satellite Dish	39	38	206	190	(16)	456	431
Carport Repair		42	(500)	210	710	500	500
Clubhouse Maint	99	229	346	1,145	799	2,750	2,750
Concrete Repair		250		750	750	1,500	750
Electric	789	1,500	5,849	7,500	1,651	18,000	18,900
Fence/Wall Repair		250	1,158	1,250	92	1,800	750
Gas	62	333	772	1,665	893	4,000	4,000
General Mx and Repair	314	667	1,740	3,335	1,595	8,000	8,000
Gutter Repair		250	450	300	(150)	1,000	1,500
Insurance Property/Liability	4,419	6,250	25,621	31,250	5,629	75,000	70,000
Insurance-Workmans Comp			62		(62)		
Janitorial	600	600	3,000	3,000		7,200	7,200
Landscaping	380	708	1,397	3,540	2,143	8,500	5,000
Legal Expense	3,016	583	8,435	2,915	(5,520)	7,000	7,000
**Legal Reimb	(2,135)	(417)	(6,908)	(2,085)	4,823	(5,000)	(5,000)

	<u>May 2018</u>		<u>January to May</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	11,140	11,750	610	28,200	28,200
Light (Electric) Maint/Repair	662	292	2,275	1,460	(815)	3,500	3,500
Management Fees	3,214	3,364	16,070	16,820	750	40,368	40,368
Painting							500
Pest Control	140	183	280	915	635	2,200	1,800
Gate-Maintenance		312	825	1,560	735	3,750	5,500
Clubhouse Access	348	500	1,298	2,500	1,202	6,000	3,500
Pool/Jac Operations	2,495	1,000	2,495	3,250	755	8,000	8,000
Pool/Jac Repairs		150		300	300	750	1,000
Pool Keys			(30)		30		
Professional		208		1,040	1,040	2,500	1,500
Plumbing	(609)	458	1,092	2,290	1,198	5,500	5,500
Roof Repair			5,034		(5,034)		
Sign Repair/Replacement			121		(121)	400	550
Siding/Stucco Rpr/Rpl			421		(421)	1,000	1,000
Snow Removal			6,400	25,500	19,100	27,500	25,000
Street Repair/Sweep		208		1,040	1,040	2,500	2,500
Sprinkler Repair	644	188	644	940	296	2,250	2,250
Supplies		12	128	60	(68)	150	290
Telephone	259	208	1,225	1,040	(185)	2,500	3,000
Trash	1,458	1,542	7,342	7,710	368	18,500	18,000
Tree Maintenance		125		625	625	1,500	1,500
Water	9,535	12,500	39,900	62,500	22,600	150,000	137,000
Wastewater Cleanout		333		1,665	1,665	4,000	4,000
TOTAL Operating Expenses	28,872	36,128	142,102	203,840	61,738	454,074	427,564
Reserve Funding							
Reserve Allocation Consolidated	19,167	19,167	76,668	95,835	19,167	230,000	210,000
TOTAL Reserve Funding	19,167	19,167	76,668	95,835	19,167	230,000	210,000
Total Expenses	48,039	55,295	218,770	299,675	80,905	684,074	637,564
Net Income	9,755	2,051	72,042	(12,949)	84,991	4,072	0