

Sherwood Condominium Assoc. Inc.

Balance Sheet

12/31/2017

Assets

Owner Receivables	47,047.12
First Bank - Operating	145,080.42
Reserve Funds	
First Bank - Reserve	1,000.05
RBC Wealth Management	40,058.87
TOTAL Reserve Funds	41,058.92
<u>Total Assets</u>	<u>233,186.46</u>

Liabilities

Owners Receivable Over Collected	9,223.35
<u>Total Liabilities</u>	<u>9,223.35</u>

Net Worth

Reserve Funds	
Reserve Interest Earned	1.73
Reserve-Consolidated	41,197.19
Reserve Exp-Consolidated	(140.00)
TOTAL Reserve Funds	41,058.92
Retained Earnings	163,523.71
Net Income	19,380.48
<u>Total Net Worth</u>	<u>223,963.11</u>
<u>Total Net Worth and Liabilities</u>	<u>233,186.46</u>

Sherwood Condominium Assoc. Inc.

Income and Expense Comparative Statement

From 12/01/2017 to 12/31/2017

	<u>December 2017</u>		<u>January to December</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	23,059		276,008		276,008		
Late fee-Nsf Charges	133		(225)		(225)		
Returned Check Charges			40		40		
Total Revenues	23,192	0	275,823	0	275,823	0	0

Expenses

Operating Expenses

Administration Costs	86		2,160		(2,160)		
HVAC Repair			3,458		(3,458)		
Electric	3,092		18,671		(18,671)		
General Mx and Repair			15,200		(15,200)		
Insurance Property/Liability	2,952		38,287		(38,287)		
Landscaping			6,017		(6,017)		
Legal Expense	288		1,663		(1,663)		
**Legal Reimb	(198)		(801)		801		
Lawn Contract	1,033		5,165		(5,165)		
Light (Electric) Maint/Repair	1,592		9,874		(9,874)		
Management Fees	1,050		4,200		(4,200)		
Office Phone	(194)		442		(442)		
Plumbing	75		6,273		(6,273)		
Pest Control/Wildlife Mitigation			4,255		(4,255)		
Roof Repair			2,316		(2,316)		
Fence Repair/Replacement			5,634		(5,634)		
Snow Removal			433		(433)		
Mailbox Repairs			10,185		(10,185)		
Sprinkler Repair			823		(823)		
Taxes - Federal/State/Property			219		(219)		
Trash	1,084		16,013		(16,013)		
Stairs Repair/Maintenance			5,458		(5,458)		
Utilities	5,978		99,496		(99,496)		
TOTAL Operating Expenses	16,838	0	255,441	0	(255,441)	0	0

Reserve Funding

<u>December 2017</u>		<u>January to December</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>

Reserve Allocation Consolidated			1,000		(1,000)		
TOTAL Reserve Funding	0	0	1,000	0	(1,000)	0	0

Total Expenses	16,838	0	256,441	0	(256,441)	0	0
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Net Income	6,354	0	19,382	0	19,382	0	0
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