

Sherwood Condominium Assoc. Inc.

Balance Sheet

11/30/2017

Assets

Owner Receivables	46,507.80
First Bank - Operating	139,558.98
Reserve Funds	
First Bank - Reserve	1,000.03
RBC Wealth Management	40,058.55
TOTAL Reserve Funds	41,058.58

Total Assets

227,125.36

Liabilities

Owners Receivable Over Collected	9,517.88
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Total Liabilities

9,517.88

Net Worth

Reserve Funds

Reserve Interest Earned	1.39
Reserve-Consolidated	41,197.19
Reserve Exp-Consolidated	(140.00)
TOTAL Reserve Funds	41,058.58
Retained Earnings	163,523.71
Net Income	13,025.19

Total Net Worth

217,607.48

Total Net Worth and Liabilities

227,125.36

Sherwood Condominium Assoc. Inc.

Income and Expense Comparative Statement

From 11/01/2017 to 11/30/2017

	<u>November 2017</u>		<u>January to November</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		252,949		252,949		
Late fee-Nsf Charges	837		(358)		(358)		
Returned Check Charges			40		40		
Total Revenues	23,896	0	252,631	0	252,631	0	0

Expenses

Operating Expenses

Administration Costs	716		2,074		(2,074)		
HVAC Repair			3,458		(3,458)		
Electric	2,606		15,579		(15,579)		
General Mx and Repair	500		15,200		(15,200)		
Insurance Property/Liability	2,952		35,335		(35,335)		
Landscaping			6,017		(6,017)		
Legal Expense	378		1,375		(1,375)		
**Legal Reimb	(90)		(603)		603		
Lawn Contract	1,033		4,132		(4,132)		
Light (Electric) Maint/Repair			8,283		(8,283)		
Management Fees	1,050		3,150		(3,150)		
Office Phone			636		(636)		
Plumbing	87		6,198		(6,198)		
Pest Control/Wildlife Mitigation			4,255		(4,255)		
Roof Repair	110		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	997		14,930		(14,930)		
Stairs Repair/Maintenance			5,458		(5,458)		
Utilities	5,900		93,518		(93,518)		
TOTAL Operating Expenses	16,239	0	238,605	0	(238,605)	0	0

Reserve Funding

	<u>November 2017</u>		<u>January to November</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	16,239	0	239,605	0	(239,605)	0	0
Net Income	7,657	0	13,026	0	13,026	0	0