

Sherwood Condominium Assoc. Inc.

Balance Sheet

01/31/2018

Assets

Owner Receivables	46,561.61
First Bank - Operating	144,778.30
Reserve Funds	
First Bank - Reserve	4,265.08
RBC Wealth Management	40,058.87
TOTAL Reserve Funds	44,323.95
<u>Total Assets</u>	<u>235,663.86</u>

Liabilities

Owners Receivable Over Collected	8,255.74
<u>Total Liabilities</u>	<u>8,255.74</u>

Net Worth

Reserve Funds	
Reserve Interest Earned	0.03
Reserve-Consolidated	44,323.92
TOTAL Reserve Funds	44,323.95
Retained Earnings	182,904.19
Net Income	179.98
<u>Total Net Worth</u>	<u>227,408.12</u>
<u>Total Net Worth and Liabilities</u>	<u>235,663.86</u>

Sherwood Condominium Assoc. Inc.

Income and Expense Comparative Statement

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

	<u>January 2018</u>		<u>January to January</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>
Revenues							
Monthly Dues	23,059	23,059	23,059	23,059		276,708	
Late fee-Nsf Charges	111	42	111	42	69	500	
Returned Check Charges	40	8	40	8	32	100	
Total Revenues	23,210	23,109	23,210	23,109	101	277,308	0

Expenses

Operating Expenses

Accounting Fees						1,750	
Administration Costs	116	142	116	142	26	1,700	
HVAC Repair		375		375	375	4,500	
Electric	3,273	1,292	3,273	1,292	(1,981)	15,500	
General Mx and Repair	115	1,292	115	1,292	1,177	15,500	
Gutter Repair	2,250		2,250		(2,250)		
Insurance Property/Liability	2,952	2,917	2,952	2,917	(35)	35,000	
Landscaping	612		612		(612)		
Legal Expense	35	208	35	208	173	2,500	
**Legal Reimb	(80)	(167)	(80)	(167)	(87)	(2,000)	
Lawn Contract	1,033	417	1,033	417	(616)	5,000	
Light (Electric) Maint/Repair		500		500	500	6,000	
Management Fees	1,050	1,050	1,050	1,050		12,600	
Plumbing	385		385		(385)		
Pest Control/Wildlife Mitigation		375		375	375	4,500	
Roof Repair		208		208	208	2,500	
Snow Removal		2,500		2,500	2,500	5,000	
Mailbox Repairs		83		83	83	1,000	
Sprinkler Repair						1,000	
Taxes - Federal/State/Property						258	
Trash	1,096	1,375	1,096	1,375	279	16,500	
Utilities	6,928	8,750	6,928	8,750	1,822	105,000	
TOTAL Operating Expenses	19,765	21,317	19,765	21,317	1,552	233,808	0

Reserve Funding

Reserve Allocation Consolidated	3,265	3,625	3,265	3,625	360	43,500	
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	<u>January 2018</u>		<u>January to January</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>
TOTAL Reserve Funding	3,265	3,625	3,265	3,625	360	43,500	0
Total Expenses	23,030	24,942	23,030	24,942	1,912	277,308	0
Net Income	180	(1,833)	180	(1,833)	2,013	0	0