

Sherwood Condominium Assoc. Inc.

Balance Sheet

04/30/2018

Assets

Owner Receivables	42,384.22
First Bank - Operating	141,301.66
Reserve Funds	
First Bank - Reserve	15,501.10
RBC Wealth Management	40,066.00
TOTAL Reserve Funds	<u>55,567.10</u>
<u>Total Assets</u>	<u>239,252.98</u>

Liabilities

Owners Receivable Over Collected	11,651.79
<u>Total Liabilities</u>	<u>11,651.79</u>

Net Worth

Reserve Funds	
Reserve Interest Earned	8.18
Reserve-Consolidated	55,558.92
TOTAL Reserve Funds	<u>55,567.10</u>
Retained Earnings	178,240.76
Net Income	(6,206.67)
<u>Total Net Worth</u>	<u>227,601.19</u>
<u>Total Net Worth and Liabilities</u>	<u>239,252.98</u>

Sherwood Condominium Assoc. Inc.

Income and Expense Comparative Statement

From 04/01/2018 to 04/30/2018

	<u>April 2018</u>		<u>January to April</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	23,059	92,236	92,236		276,708	
Laundry Income			454		454		
Late fee-Nsf Charges	137	42	700	168	532	500	
Returned Check Charges		8	40	32	8	100	
Total Revenues	23,196	23,109	93,430	92,436	994	277,308	0
<u>Expenses</u>							
Operating Expenses							
Accounting Fees				1,750	1,750	1,750	
Administration Costs	62	142	377	568	191	1,700	
HVAC Repair	100	375	2,404	1,500	(904)	4,500	
Electric	2,563	1,292	11,863	5,168	(6,695)	15,500	
General Mx and Repair	680	1,292	795	5,168	4,373	15,500	
Gutter Repair			2,250		(2,250)		
Insurance Property/Liability	2,544	2,917	5,496	11,668	6,172	35,000	
Landscaping			632		(632)		
Legal Expense		208	115	832	717	2,500	
**Legal Reimb	(243)	(167)	(358)	(668)	(310)	(2,000)	
Lawn Contract	1,033	417	4,132	1,668	(2,464)	5,000	
Light (Electric) Maint/Repair		500	996	2,000	1,004	6,000	
Management Fees	1,050	1,050	4,200	4,200		12,600	
Plumbing	1,749		4,310		(4,310)		
Pest Control/Wildlife Mitigation		375		1,500	1,500	4,500	
Roof Repair		208		832	832	2,500	
Snow Removal			1,465	3,500	2,035	5,000	
Mailbox Repairs		83		332	332	1,000	
Sprinkler Repair		150		300	300	1,000	
Taxes - Federal/State/Property			299	258	(41)	258	
Trash	1,103	1,375	4,409	5,500	1,091	16,500	
Stairs Repair/Maintenance	6,010		18,584		(18,584)		
Utilities	4,595	8,750	23,170	35,000	11,830	105,000	
TOTAL Operating Expenses	21,246	18,967	85,139	81,076	(4,063)	233,808	0

	<u>April 2018</u>		<u>January to April</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 Funding							
Reserve Allocation Consolidated	3,625	3,625	14,500	14,500		43,500	
TOTAL Reserve Funding	3,625	3,625	14,500	14,500	0	43,500	0
Total Expenses	24,871	22,592	99,639	95,576	(4,063)	277,308	0
Net Income	(1,675)	517	(6,209)	(3,140)	(3,069)	0	0