

# Sherwood Condominium Assoc. Inc.

## Balance Sheet

02/28/2018

### Assets

Owner Receivables	47,148.86
First Bank - Operating	136,709.10
Reserve Funds	
First Bank - Reserve	8,250.15
RBC Wealth Management	40,058.87
<b>TOTAL Reserve Funds</b>	<b>48,309.02</b>

### Total Assets

**232,166.98**

### Liabilities

Owners Receivable Over Collected	11,084.96
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### Total Liabilities

**11,084.96**

### Net Worth

Reserve Funds	
Reserve Interest Earned	0.10
Reserve-Consolidated	48,308.92
<b>TOTAL Reserve Funds</b>	<b>48,309.02</b>
Retained Earnings	182,904.19
Net Income	(10,131.19)

### Total Net Worth

**221,082.02**

### Total Net Worth and Liabilities

**232,166.98**

# Sherwood Condominium Assoc. Inc.

## Income and Expense Comparative Statement

From 02/01/2018 to 02/28/2018

	<u>February 2018</u>		<u>January to February</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>
<b>Revenues</b>							
Monthly Dues	23,059	23,059	46,118	46,118		276,708	
Late fee-Nsf Charges	413	42	524	84	440	500	
Returned Check Charges		8	40	16	24	100	
<b>Total Revenues</b>	23,472	23,109	46,682	46,218	464	277,308	0

### Expenses

#### **Operating Expenses**

Accounting Fees		1,750		1,750	1,750	1,750	
Administration Costs	94	142	209	284	75	1,700	
HVAC Repair	2,304	375	2,304	750	(1,554)	4,500	
Electric	2,916	1,292	6,189	2,584	(3,605)	15,500	
General Mx and Repair		1,292	115	2,584	2,469	15,500	
Gutter Repair			2,250		(2,250)		
Insurance Property/Liability		2,917	2,952	5,834	2,882	35,000	
Landscaping			612		(612)		
Legal Expense	45	208	80	416	336	2,500	
**Legal Reimb		(167)	(80)	(334)	(254)	(2,000)	
Lawn Contract	1,033	417	2,066	834	(1,232)	5,000	
Light (Electric) Maint/Repair		500		1,000	1,000	6,000	
Management Fees	1,050	1,050	2,100	2,100		12,600	
Plumbing	2,176		2,561		(2,561)		
Pest Control/Wildlife Mitigation		375		750	750	4,500	
Roof Repair		208		416	416	2,500	
Snow Removal	255	1,000	255	3,500	3,245	5,000	
Mailbox Repairs		83		166	166	1,000	
Sprinkler Repair						1,000	
Taxes - Federal/State/Property	299	258	299	258	(41)	258	
Trash	1,107	1,375	2,203	2,750	547	16,500	
Stairs Repair/Maintenance	12,573		12,573		(12,573)		
Utilities	5,946	8,750	12,874	17,500	4,626	105,000	
<b>TOTAL Operating Expenses</b>	29,798	21,825	49,562	43,142	(6,420)	233,808	0

#### **Reserve Funding**

	<u>February 2018</u>		<u>January to February</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	3,985	3,625	7,250	7,250		43,500	
<b>TOTAL Reserve Funding</b>	3,985	3,625	7,250	7,250	0	43,500	0
<b>Total Expenses</b>	33,783	25,450	56,812	50,392	(6,420)	277,308	0
<b>Net Income</b>	(10,311)	(2,341)	(10,130)	(4,174)	(5,956)	0	0