

Sherwood Condominium Assoc. Inc.

Balance Sheet

03/31/2018

Assets

Owner Receivables	47,006.75
First Bank - Operating	141,497.90
Reserve Funds	
First Bank - Reserve	11,875.30
RBC Wealth Management	40,061.88
TOTAL Reserve Funds	<u>51,937.18</u>
<u>Total Assets</u>	<u>240,441.83</u>

Liabilities

Owners Receivable Over Collected	10,062.96
<u>Total Liabilities</u>	<u>10,062.96</u>

Net Worth

Reserve Funds	
Reserve Interest Earned	3.26
Reserve-Consolidated	51,933.92
TOTAL Reserve Funds	<u>51,937.18</u>
Retained Earnings	182,904.19
Net Income	(4,462.50)
<u>Total Net Worth</u>	<u>230,378.87</u>
<u>Total Net Worth and Liabilities</u>	<u>240,441.83</u>

Sherwood Condominium Assoc. Inc.

Income and Expense Comparative Statement

From 03/01/2018 to 03/31/2018

	<u>March 2018</u>		<u>January to March</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	69,177	69,177		276,708	
Laundry Income	454		454		454		
Late fee-Nsf Charges	109	42	632	126	506	500	
Returned Check Charges		8	40	24	16	100	
Total Revenues	23,622	23,109	70,303	69,327	976	277,308	0

Expenses

Operating Expenses

Accounting Fees				1,750	1,750	1,750	
Administration Costs	105	142	315	426	111	1,700	
HVAC Repair		375	2,304	1,125	(1,179)	4,500	
Electric	3,111	1,292	9,300	3,876	(5,424)	15,500	
General Mx and Repair		1,292	115	3,876	3,761	15,500	
Gutter Repair			2,250		(2,250)		
Insurance Property/Liability		2,917	2,952	8,751	5,799	35,000	
Landscaping	20		632		(632)		
Legal Expense	35	208	115	624	509	2,500	
**Legal Reimb	(35)	(167)	(115)	(501)	(386)	(2,000)	
Lawn Contract	1,033	417	3,099	1,251	(1,848)	5,000	
Light (Electric) Maint/Repair	996	500	996	1,500	504	6,000	
Management Fees	1,050	1,050	3,150	3,150		12,600	
Plumbing			2,561		(2,561)		
Pest Control/Wildlife Mitigation		375		1,125	1,125	4,500	
Roof Repair		208		624	624	2,500	
Snow Removal	1,210		1,465	3,500	2,035	5,000	
Mailbox Repairs		83		249	249	1,000	
Sprinkler Repair		150		150	150	1,000	
Taxes - Federal/State/Property			299	258	(41)	258	
Trash	1,103	1,375	3,306	4,125	819	16,500	
Stairs Repair/Maintenance			12,573		(12,573)		
Utilities	5,700	8,750	18,575	26,250	7,675	105,000	
TOTAL Operating Expenses	14,328	18,967	63,892	62,109	(1,783)	233,808	0

	<u>March 2018</u>		<u>January to March</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	10,875	10,875		43,500	
TOTAL Reserve Funding	3,625	3,625	10,875	10,875	0	43,500	0
Total Expenses	17,953	22,592	74,767	72,984	(1,783)	277,308	0
Net Income	5,669	517	(4,464)	(3,657)	(807)	0	0