



**BERN CREEK IMPROVEMENT ASSOCIATION**

**FINANCIAL REPORT FOR APRIL 2017**

I have compiled the financial statements of Bern Creek Improvement Association for the month ending April 30, 2017 and offer the following report to the Board of Directors. The Association uses the modified accrual method of accounting; monthly financials are produced and provided to the Board Members. Financial statements are available to each homeowner upon request.

**BALANCE SHEET:**

As of April 30, 2017, cash in the operating account(s) totaled: \$21,765.29

As of April 30, 2017, cash in the reserve account(s) totaled: \$63,695.21

As of April 30, 2017, delinquent assessments totaled: \$9,287.00

(Delinquent assessments include dues regular assessments, special assessments & interest charges)

**INCOME & EXPENSE STATEMENT:**

For the month ending April 30, 2017, operating revenue amounted to \$4,338.56

The Association incurred operating expenses of \$3,092.48

Resulting in Net Operating INC OME of \$1,246.08 for the month.

**FOR EACH BUDGETED ACCOUNT:**

I have reviewed the comparison of budget to actual and noted the following items to be *over* budget:

Postage & Printing (reimburse postage for newsletter mailout) Accounting/Taxes (2016 Taxes filed)

A handwritten signature in cursive script that reads 'Traci Batcher'.

Traci Batcher, Accounting Manager

A handwritten date '5/10/17' in cursive script.

Date

# Balance Sheet

Sunday, April 30, 2017

## Bern Creek Improvement

Accrual Accounting Year Starts January 1, 2017

### ASSETS

#### Current Assets

1100 BC Operating, Sabal# 0029	\$21,765.29
1210 Member Accts Receivable	\$9,287.00
1410 Prepaid Insurance	\$579.29
Reserve Accounts	
1990 BC Rsv Acct, Sabal 0093	\$63,695.21

Total Reserve Accounts \$63,695.21

Total Current Assets \$95,326.79

TOTAL ASSETS \$95,326.79

### LIABILITIES

#### Current Liabilities

2220 Deferred Revenue	\$27,941.34
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Total Current Liabilities \$27,941.34

TOTAL LIABILITIES \$27,941.34

### EQUITY

#### Equity

##### Reserve Funds

3030 Reserve for Roads	\$58,158.78
3040 RSV Fences	\$5,500.00
3050 RSV Current Year Interest	\$36.43

Total Reserve Funds \$63,695.21

3990 Retained Earnings	\$1,167.75
Current Year Earnings	\$2,522.49

Total Equity \$67,385.45

TOTAL EQUITY \$67,385.45

TOTAL LIABILITIES AND EQUITY \$95,326.79

# Revenue and Expenses

Saturday, April 1, 2017 to Sunday, April 30, 2017

## Bern Creek Improvement

Accrual Accounting Year Starts January 1, 2017

	Current	Percent	Year To Date	Percent
<b>INCOME</b>				
Income				
4110 Association Dues	\$3,492.66	80.5	\$13,990.66	24.9
4125 Interest, Reserve Acct	\$20.90	0.5	\$36.43	0.1
4130 Late Fee Income	\$0.00	0.0	\$640.00	1.1
4138 Reimbursable Legal & Othr	\$825.00	19.0	\$825.00	1.5
4910 Reserve Income	\$0.00	0.0	\$40,763.00	72.5
Total Income	\$4,338.56	100.0	\$56,255.09	100.0
<b>TOTAL INCOME</b>	\$4,338.56	100.0	\$56,255.09	100.0
<b>EXPENSES</b>				
Administrative Expenses				
6010 Annual Report	\$0.00	0.0	\$61.25	0.1
6110 Management Fee	\$700.00	16.1	\$2,800.00	5.0
6115 Misc Administrative	\$4.00	0.1	\$13.00	0.0
6120 Insurance Expense	\$54.75	1.3	\$235.55	0.4
6130 Legal Exp, Collections	\$0.00	0.0	\$126.49	0.2
6135 Legal Expense	\$222.88	5.1	\$2,140.88	3.8
6150 Postage & Printing	\$154.95	3.6	\$331.00	0.6
6160 Accounting, Taxes	\$185.00	4.3	\$185.00	0.3
Total Administrative Expenses	\$1,321.58	30.5	\$5,893.17	10.5
Maintenance Expenses				
6310 Right of Way, Mowing	\$1,750.00	40.3	\$7,000.00	12.4
Total Maintenance Expenses	\$1,750.00	40.3	\$7,000.00	12.4
Other Expense				
7990 Write-off/Bad Debt	\$0.00	0.0	\$40.00	0.1
7999 Transfer to Reserves	\$20.90	0.5	\$40,799.43	72.5
Total Other Expenses	\$20.90	0.5	\$40,839.43	72.6
<b>TOTAL EXPENSES</b>	\$3,092.48	71.3	\$53,732.60	95.5
<b>NET INCOME (LOSS)</b>	\$1,246.08	28.7	\$2,522.49	4.5

# Unexpended Budget Report

Sunday, April 30, 2017

## Bern Creek Improvement 2017 Budget

Bern Creek Improvement Accrual Accounting Year Starts January 1, 2017

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
<b>INCOME</b>								
Income								
4110 Association Dues	3,492.66	3,492.66	0.00	13,990.66	13,970.66	20.00	41,912.00	27,921.34
4125 Interest, Reserve Acct	20.90	0.00	20.90	36.43	0.00	36.43	0.00	(36.43)
4130 Late Fee Income	0.00	0.00	0.00	640.00	0.00	640.00	0.00	(640.00)
4138 Reimbursable Legal & Othr	825.00	0.00	825.00	825.00	0.00	825.00	0.00	(825.00)
4910 Reserve Income	0.00	3,396.91	(3,396.91)	40,763.00	13,587.66	27,175.34	40,763.00	0.00
<b>Total Income</b>	<b>4,338.56</b>	<b>6,889.57</b>	<b>(2,551.01)</b>	<b>56,255.09</b>	<b>27,558.32</b>	<b>28,696.77</b>	<b>82,675.00</b>	<b>26,419.91</b>
<b>EXPENSES</b>								
Administrative Expenses								
6010 Annual Report	0.00	0.00	0.00	61.25	62.00	(0.75)	62.00	0.75
6110 Management Fee	700.00	700.00	0.00	2,800.00	2,800.00	0.00	8,400.00	5,600.00
6115 Misc Administrative	4.00	0.00	4.00	13.00	0.00	13.00	0.00	(13.00)
6120 Insurance Expense	54.75	64.17	(9.42)	235.55	256.67	(21.12)	770.00	534.45
6130 Legal Exp, Collections	0.00	83.33	(83.33)	126.49	333.33	(206.84)	1,000.00	873.51
6135 Legal Expense	222.88	416.67	(193.79)	2,140.88	1,666.67	474.21	5,000.00	2,859.12
6150 Postage & Printing	154.95	83.33	71.62	331.00	333.33	(2.33)	1,000.00	669.00
6160 Accounting, Taxes	185.00	0.00	185.00	185.00	180.00	5.00	180.00	(5.00)
6170 Meeting Expense	0.00	20.83	(20.83)	0.00	83.33	(83.33)	250.00	250.00
6170 Website	0.00	62.50	(62.50)	0.00	250.00	(250.00)	750.00	750.00
<b>Total Administrative Expenses</b>	<b>1,321.58</b>	<b>1,430.83</b>	<b>(109.25)</b>	<b>5,893.17</b>	<b>5,965.33</b>	<b>(72.16)</b>	<b>17,412.00</b>	<b>11,518.83</b>
Maintenance Expenses								
6310 Right of Way, Mowing	1,750.00	1,916.67	(166.67)	7,000.00	7,666.67	(666.67)	23,000.00	16,000.00
6320 Fences, Signs & Grounds	0.00	41.67	(41.67)	0.00	166.67	(166.67)	500.00	500.00
6323 Tree Trimming/Removal	0.00	83.33	(83.33)	0.00	333.33	(333.33)	1,000.00	1,000.00
<b>Total Maintenance Expenses</b>	<b>1,750.00</b>	<b>2,041.67</b>	<b>(291.67)</b>	<b>7,000.00</b>	<b>8,166.67</b>	<b>(1,166.67)</b>	<b>24,500.00</b>	<b>17,500.00</b>
Other Expense								
7990 Write-off/Bad Debt	0.00	0.00	0.00	40.00	0.00	40.00	0.00	(40.00)
7999 Transfer to Reserves	20.90	3,396.91	(3,376.01)	40,799.43	13,587.66	27,211.77	40,763.00	(36.43)

**Proposed Budget**  
Sunday, April 30, 2017

### Bern Creek Improvement 2017 Budget (Continued)

## Bern Creek Improvement Accrual Accounting Year Starts January 1, 2017

[illegible]

# Bank Reconciliation

BC Operating, Sabal# [REDACTED] on Sunday, April 30, 2017

## Bank Summary

Opening Balance	\$23,662.64	
Less Cleared Checks	\$3,184.47	
Less Other Cleared Subtractions	\$0.00	
Plus Cleared Deposits	\$2,780.00	
Plus Other Cleared Additions	\$625.00	
Cleared Balance	\$23,883.17	
Cleared Balance	\$23,883.17	
Statement Balance on 4/30/2017	\$23,883.17	
Difference	\$0.00	In Balance

## Cleared Checks

1103	3/1/2017	Clerk of Court	\$61.00
1104	3/27/2017	Becker & Poliakoff	\$514.52
1105	3/27/2017	Wilhelm Brothers Landscap	\$1,750.00
1106	4/1/2017	Red Carpet Management	\$858.95
4 Items			\$3,184.47

## Cleared Deposits

4/10/2017	Deposit	\$870.00
4/14/2017	Deposit	\$1,910.00
2 Items		\$2,780.00

## Other Cleared Additions

4/4/2017	Bank Transfer	\$625.00
1 Item		\$625.00

## Uncleared Deposits and Other Additions

4/24/2017	Deposit	\$40.00
1 Item		\$40.00

## Uncleared Checks and Other Subtractions

1107	4/12/2017	Menchinger & Tyack CPAs	\$185.00
1108	4/18/2017	Becker & Poliakoff	\$222.88
1110	4/24/2017	Wilhelm Brothers Landscap	\$1,750.00
3 Items			\$2,157.88

## Ledger Balance Summary

Cleared Balance on 4/30/2017	\$23,883.17
Less Uncleared Checks and Other Subtractions	\$2,157.88
Plus Uncleared Deposits and Other Additions	\$40.00
Available Balance on 4/30/2017	\$21,765.29

# Bank Reconciliation

BC Rsv Acct, Sabal [REDACTED] on Sunday, April 30, 2017

## Bank Summary

Opening Balance	\$64,299.31	
Less Cleared Checks	\$0.00	
Less Other Cleared Subtractions	\$625.00	
Plus Cleared Deposits	\$0.00	
Plus Other Cleared Additions	\$20.90	
Cleared Balance	\$63,695.21	
Cleared Balance	\$63,695.21	
Statement Balance on 4/30/2017	\$63,695.21	
Difference	\$0.00	In Balance

## Other Cleared Subtractions

4/4/2017	Bank Transfer		\$625.00
		1 Item	\$625.00

## Other Cleared Additions

4/30/2017	Interest		\$20.90
		1 Item	\$20.90

## Ledger Balance Summary

Cleared Balance on 4/30/2017	\$63,695.21
Less Uncleared Checks and Other Subtractions	\$0.00
Plus Uncleared Deposits and Other Additions	\$0.00
Available Balance on 4/30/2017	\$63,695.21

Account #: CK - [REDACTED]

**PERIODIC STATEMENT**  
BERN CREEK IMPROVEMENT  
ASSOCIATION INC

Apr 30, 2017

Charges and Fees Related to Overdrafts and Returned Items

	Total For This Period	Total Year-to-Date
Total Overdraft Fees:	0.00	0.00
Total Returned Items Fees:	0.00	0.00

Transaction Information

Date	Check#	Description	Credit Amount	Debit Amount
04/30		Interest Credit	20.90	
04/03		Tfr to [REDACTED] Claybrooke		
		Eng Inv P Bern Creek		
		Improveme		625.00

Daily Balance Information

Date	Balance	Date	Balance	Date	Balance
04/03	63,674.31	04/30	63,695.21		



**PERIODIC STATEMENT**  
BERN CREEK IMPROVEMENT ASSOCIATION INC Date: Apr 30, 2017  
RESERVE ACCOUNT Period: Apr 01, 2017 to Apr 30, 2017  
3056 UNIVERSITY PKWY (30 days)  
SARASOTA, FL 34243

Mortgage Check-Up Time?  
Call us for any of your Banking needs.  
(941)361-1122 or [www.sabalpalmbank.com](http://www.sabalpalmbank.com)

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Your Account(s) at a Glance

Deposit Account(s)	Account #	Interest Earned YTD	Balance as of 04/30
Association Money Ma	CK- [REDACTED]	36.43	63,695.21

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**ACCOUNT #: CK - [REDACTED] Association Money Market**

Bern Creek Improvement Association Inc  
Reserve Account

Enclosures: 0

Beginning Balance	
as of 04/01/17	64,299.31
Deposits & Other Credits	20.90
Charges & Fees	0.00
Checks & Other Debits	625.00
Average Balance	63,715.98
Ending Balance	
as of 04/30/17	63,695.21

**PERIODIC STATEMENT**  
BERN CREEK IMPROVEMENT ASSOCIATION INC Date: Apr 30, 2017  
OPERATING ACCOUNT Period: Apr 01, 2017 to Apr 30, 2017  
3056 UNIVERSITY PKWY (30 days)  
SARASOTA, FL 34243

Mortgage Check-Up Time?  
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(941)361-1122 or [www.sabalpalmbank.com](http://www.sabalpalmbank.com)

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Your Account(s) at a Glance

Deposit Account(s)	Account #	Interest Earned YTD	Balance as of 04/30
Association Business	CK- [REDACTED]	0.00	23,883.17

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ACCOUNT #: CK - [REDACTED] Association Business Checking

Bern Creek Improvement Association Inc  
Operating Account

Enclosures: 5

Beginning Balance	
as of 04/01/17	23,662.64
Deposits & Other Credits	3,405.00
Charges & Fees	0.00
Checks & Other Debits	3,184.47
Average Balance	23,508.58
Ending Balance	
as of 04/30/17	23,883.17

Account #: CK -0002700029

**PERIODIC STATEMENT**  
BERN CREEK IMPROVEMENT  
ASSOCIATION INC

Apr 30, 2017

Charges and Fees Related to Overdrafts and Returned Items

	Total For This Period	Total Year-to-Date
Total Overdraft Fees:	0.00	0.00
Total Returned Items Fees:	0.00	0.00

Transaction Information

Date	Check#	Description	Credit Amount	Debit Amount
04/03		Tfr from [REDACTED] Claybrooke Eng Inv Bern Creek Improveme	625.00	
04/13		ACH Credit REMITTANCE RENTPAYMENT ID1411955039	870.00	
04/17		Deposit	1,910.00	

Check Information

Date	Check#	Amount	Date	Check#	Amount
04/03	1103	61.00	04/11	1105	1,750.00
04/12	1104	514.52	04/10	1106	858.95

Daily Balance Information

Date	Balance	Date	Balance	Date	Balance
04/03	24,226.64	04/12	21,103.17	04/30	23,883.17
04/10	23,367.69	04/13	21,973.17		
04/11	21,617.69	04/17	23,883.17		



# Check Register

Saturday, April 1, 2017 to Sunday, April 30, 2017

BC Operating, Sabal#

Check	C	Posted	Payee and Details	Amount	Memo
1106		4/1/2017	Red Carpet Management	\$858.95	
		APRIL MGMT	\$700.00 Management Fee for Bern Creek Improvement		Apr MGMT DOC Storage, Newsletter, Vendor
		APRIL MGMT	\$4.00 Misc Administrative for Bern Creek Improvement		Apr MGMT DOC Storage, Newsletter, Vendor
		APRIL MGMT	\$80.00 Postage & Printing for Bern Creek Improvement		Apr MGMT DOC Storage, Newsletter, Vendor
		APRIL MGMT	\$74.95 Postage & Printing for Bern Creek Improvement		Apr MGMT DOC Storage, Newsletter, Vendor
1107		4/12/2017	Menchinger & Tyack CPAs	\$185.00	
16 CORP TAX RETURN			\$185.00 Accounting, Taxes for Bern Creek Improvement		2016 Corp Tax Return Preparation
1108		4/18/2017	Becker & Poliakoff	\$222.88	
		3915036	\$158.88 Legal Expense for Bern Creek Improvement		Lot 36 Presley Review partial payment, c
		3915035	\$64.00 Legal Expense for Bern Creek Improvement		Assn: receipt and review Cert of Record,
1110		4/24/2017	Wilhelm Brothers Landscap	\$1,750.00	
		5457	\$1,750.00 Lawn Mowing for Bern Creek Improvement		April 2017 Services
Total for BC Operating, Sabal# 0029				\$3,016.83	

# Deposit Register

Saturday, April 1, 2017 to Sunday, April 30, 2017

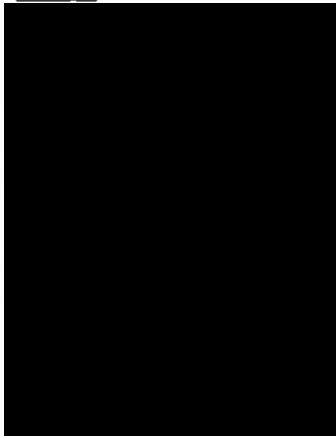
BC Operating, Sabal#

<u>Posted</u>	<u>C</u>	<u>Payee and Details</u>	<u>Amount</u>	<u>Memo</u>
4/10/2017	X	Deposit	\$870.00	
4/10/2017		\$870.00 Payment Received from Smith, Alexander & Cynthi		EPmt
		\$5.00 Reimbursable Legal & Othr for 1100 Pine Prairie Rd		EPmt
		\$865.00 Association Dues for 1100 Pine Prairie Rd		EPmt
4/14/2017	X	Deposit	\$1,910.00	
4/11/2017		\$910.00 Payment Received from Gilbert, Steven & Lisa		Check #5627
		\$870.00 Association Dues for 12016 Slough Rim Rd		Check #5627
		\$40.00 Late Fee Income for 12016 Slough Rim Rd		Check #5627
4/11/2017		\$910.00 Payment Received from Nastan, Richard & Mary		Check #71212
		\$870.00 Association Dues for 11808 Marsh Head Rd		Check #71212
		\$40.00 Late Fee Income for 11808 Marsh Head Rd		Check #71212
4/11/2017		\$90.00 Payment Received from Sinclair, Robert & Lorain		Check #9108
		\$50.00 Association Dues for 11501 Celestine Pass		Check #9108
		\$40.00 Late Fee Income for 11501 Celestine Pass		Check #9108
4/24/2017		Deposit	\$40.00	
4/24/2017		\$40.00 Payment Received from Clows, Louis & Valerie		Check #6824
		\$40.00 Late Fee Income for 1600 Bern Creek Loop		Check #6824
Total for BC Operating, Sabal# 0029			\$2,820.00	

# Member Balances

Sunday, April 30, 2017

## Bern Creek Improvement

<u>Member</u>	<u>Unpaid Charges</u>	<u>Advance</u>	<u>Open Credits</u>	<u>Balance</u>
	\$910.00			\$910.00
	\$910.00			\$910.00
	\$910.00			\$910.00
	\$40.00			\$40.00
	\$984.00			\$984.00
	\$910.00			\$910.00
	\$910.00			\$910.00
	\$968.00			\$968.00
	\$910.00			\$910.00
	\$655.00			\$655.00
	\$270.00			\$270.00
	\$910.00			\$910.00
Bern Creek Improvement Total	<u>\$9,287.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$9,287.00</u>