



BERN CREEK IMPROVEMENT ASSOCIATION

FINANCIAL REPORT FOR APRIL 2018

I have compiled the financial statements of Bern Creek Improvement Association for the month ending April 30, 2018 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, 2018, cash in the operating account(s) totaled: \$57,202.69

As of April 30, 2018, cash in the reserve account(s) totaled: \$70,801.21

As of April 30, 2018, delinquent assessments totaled: \$4,625.00

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

INCOME & EXPENSE STATEMENT:

For the month ending April 30, 2018, operating revenue amounted to \$6,909.78

The Association incurred operating expenses of \$6,773.43

Resulting in Net Operating INCOME of \$136.35 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:

Legal Expense (Baylis)

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

Traci Batcher, Accounting Manager

A handwritten date "5/3/18" in cursive script.

Date

Balance Sheet

Monday, April 30, 2018

Bern Creek Improvement

Accrual Accounting Year Starts January 1, 2018

ASSETS

Current Assets

1100 BC Operating, Sabal# 0029	\$57,202.69
1210 Member Accts Receivable	\$4,625.00
1410 Prepaid Insurance	\$546.66

Reserve Accounts

1990 BC Rsv Acct, Sabal 0093	\$70,801.21
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Total Reserve Accounts \$70,801.21

Total Current Assets \$133,175.56

TOTAL ASSETS \$133,175.56

LIABILITIES

Current Liabilities

2220 Deferred Revenue	\$55,100.00
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Total Current Liabilities \$55,100.00

TOTAL LIABILITIES \$55,100.00

EQUITY

Equity

Reserve Funds

3030 Reserve for Roads	\$63,174.86
3040 RSV Fences	\$7,333.32
3050 RSV, Unallocated Interest	\$207.25
3055 RSV Current Year Interest	\$85.78

Total Reserve Funds \$70,801.21

3990 Retained Earnings \$5,750.60

Current Year Earnings \$1,523.75

Total Equity \$78,075.56

TOTAL EQUITY \$78,075.56

TOTAL LIABILITIES AND EQUITY \$133,175.56

Revenue and Expenses

Sunday, April 1, 2018 to Monday, April 30, 2018

Bern Creek Improvement

Accrual Accounting Year Starts January 1, 2018

	Current	Percent	Year To Date	Percent
INCOME				
Income				
4110 Association Dues	\$3,491.25	50.5	\$13,965.00	49.2
4125 Interest, Reserve Acct	\$22.28	0.3	\$85.78	0.3
4130 Late Fee Income	\$0.00	0.0	\$720.00	2.5
4910 Reserve Income	\$3,396.25	49.2	\$13,585.00	47.9
Total Income	\$6,909.78	100.0	\$28,355.78	100.0
TOTAL INCOME	\$6,909.78	100.0	\$28,355.78	100.0
EXPENSES				
Administrative Expenses				
6010 Annual Report	\$0.00	0.0	\$61.25	0.2
6110 Management Fee	\$700.00	10.1	\$2,800.00	9.9
6115 Misc Admininstrative	\$0.00	0.0	\$150.00	0.5
6120 Insurance Expense	\$54.67	0.8	\$250.63	0.9
6135 Legal Expense	\$766.01	11.1	\$2,688.08	9.5
6150 Postage & Printing	\$84.22	1.2	\$193.29	0.7
6170 Meeting Expense	\$0.00	0.0	\$18.00	0.1
Total Administrative Expenses	\$1,604.90	23.2	\$6,161.25	21.7
Maintenance Expenses				
6310 Right of Way, Mowing	\$1,750.00	25.3	\$7,000.00	24.7
Total Maintenance Expenses	\$1,750.00	25.3	\$7,000.00	24.7
Other Expense				
7999 Transfer to Reserves	\$3,418.53	49.5	\$13,670.78	48.2
Total Other Expenses	\$3,418.53	49.5	\$13,670.78	48.2
TOTAL EXPENSES	\$6,773.43	98.0	\$26,832.03	94.6
NET INCOME (LOSS)	\$136.35	2.0	\$1,523.75	5.4

Unexpended Budget Report

Monday, April 30, 2018

Bern Creek Improvement 2018 Budget

Bern Creek Improvement Accrual Accounting Year Starts January 1, 2018

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
4110 Association Dues	3,491.25	3,491.25	0.00	13,965.00	13,965.00	0.00	41,895.00	27,930.00
4125 Interest, Reserve Acct	22.28	0.00	22.28	85.78	0.00	85.78	0.00	(85.78)
4130 Late Fee Income	0.00	0.00	0.00	720.00	0.00	720.00	0.00	(720.00)
4910 Reserve Income	3,396.25	3,396.25	0.00	13,585.00	13,585.00	0.00	40,755.00	27,170.00
Total Income	6,909.78	6,887.50	22.28	28,355.78	27,550.00	805.78	82,650.00	54,294.22
EXPENSES								
Administrative Expenses								
6010 Annual Report	0.00	0.00	0.00	61.25	0.00	61.25	0.00	(61.25)
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	0.00	3.75	(3.75)	150.00	15.00	135.00	45.00	(105.00)
6120 Insurance Expense	54.67	64.17	(9.50)	250.63	256.67	(6.04)	770.00	519.37
6130 Legal Exp, Collections	0.00	83.33	(83.33)	0.00	333.33	(333.33)	1,000.00	1,000.00
6135 Legal Expense	766.01	416.67	349.34	2,688.08	1,666.67	1,021.41	5,000.00	2,311.92
6150 Postage & Printing	84.22	83.33	0.89	193.29	333.33	(140.04)	1,000.00	806.71
6160 Accounting, Taxes	0.00	0.00	0.00	0.00	180.00	(180.00)	180.00	180.00
6170 Meeting Expense	0.00	20.83	(20.83)	18.00	83.33	(65.33)	250.00	232.00
6170 Website	0.00	62.50	(62.50)	0.00	250.00	(250.00)	750.00	750.00
Total Administrative Expenses	1,604.90	1,434.58	170.32	6,161.25	5,918.33	242.92	17,395.00	11,233.75
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
Total Maintenance Expenses	1,750.00	2,041.67	(291.67)	7,000.00	8,166.67	(1,166.67)	24,500.00	17,500.00
Other Expense								
7999 Transfer to Reserves	3,418.53	3,396.25	22.28	13,670.78	13,585.00	85.78	40,755.00	27,084.22
Total Other Expenses	3,418.53	3,396.25	22.28	13,670.78	13,585.00	85.78	40,755.00	27,084.22

Unexpended Budget Report

Monday, April 30, 2018

Bern Creek Improvement 2018 Budget (Continued)

Bern Creek Improvement Accrual Accounting Year Starts January 1, 2018

[illegible]

Bank Reconciliation

BC Operating, Sabal# [REDACTED] on Monday, April 30, 2018

Bank Summary

Opening Balance	\$64,148.49	
Less Cleared Checks	\$5,122.94	
Less Other Cleared Subtractions	\$3,396.25	
Plus Cleared Deposits	\$5,245.00	
Plus Other Cleared Additions	\$0.00	
Cleared Balance	\$60,874.30	
Cleared Balance	\$60,874.30	
Statement Balance on 4/30/2018	\$60,874.30	
Difference	\$0.00	In Balance

Cleared Checks

1155	2/26/2018	Wilhelm Brothers Landscap	\$1,750.00	
1159	3/15/2018	Becker & Poliakoff	\$777.47	3 checks skipped
1160	3/15/2018	Florida Dept. of State	\$61.25	
1161	3/27/2018	Wilhelm Brothers Landscap	\$1,750.00	
1162	4/1/2018	Red Carpet Management	\$784.22	
		5 Items	\$5,122.94	

Other Cleared Subtractions

4/1/2018	Monthly RSV TRansfer	\$3,396.25	
		1 Item	\$3,396.25

Cleared Deposits

4/9/2018	Deposit	\$4,295.00	
4/26/2018	Deposit	\$950.00	
		2 Items	\$5,245.00

Uncleared Checks and Other Subtractions

1158	3/15/2018	Ferguson Waterworks	\$1,155.60	
1163	4/24/2018	Becker & Poliakoff	\$766.01	
1164	4/24/2018	Wilhelm Brothers Landscap	\$1,750.00	
		3 Items	\$3,671.61	

Ledger Balance Summary

Cleared Balance on 4/30/2018	\$60,874.30
Less Uncleared Checks and Other Subtractions	\$3,671.61
Plus Uncleared Deposits and Other Additions	\$0.00
Available Balance on 4/30/2018	\$57,202.69

Bank Reconciliation

BC Rsv Acct, Sabal [REDACTED] on Monday, April 30, 2018

Bank Summary

Opening Balance	\$67,382.68	
Less Cleared Checks	\$0.00	
Less Other Cleared Subtractions	\$0.00	
Plus Cleared Deposits	\$0.00	
Plus Other Cleared Additions	\$3,418.53	
Cleared Balance	\$70,801.21	
Cleared Balance	\$70,801.21	
Statement Balance on 4/30/2018	\$70,801.21	
Difference	\$0.00	In Balance

Other Cleared Additions

4/1/2018	Monthly RSV TRansfer	\$3,396.25
4/30/2018	Interest	\$22.28
	2 Items	\$3,418.53

Ledger Balance Summary

Cleared Balance on 4/30/2018	\$70,801.21
Less Uncleared Checks and Other Subtractions	\$0.00
Plus Uncleared Deposits and Other Additions	\$0.00
Available Balance on 4/30/2018	\$70,801.21

BERN CREEK IMPROVEMENT ASSOCIATION INC
RESERVE ACCOUNT
3056 UNIVERSITY PKWY
SARASOTA, FL 34243

PERIODIC STATEMENT
Date: Apr 30, 2018
Period: Apr 01, 2018 to Apr 30, 2018
(30 days)

Our Downtown Sarasota Office is now open for business!
Visit us at 1950 Ringling Blvd. Our main phone number has remained the same,
941-361-1122. For more information visit www.SabalPalmBank.com.

Your Account(s) at a Glance

Deposit Account(s)	Account #	Interest Earned YTD	Balance as of 04/30
Association Money Ma	CK- [REDACTED]	85.78	70,801.21

ACCOUNT #: CK - [REDACTED] Association Money Market

Bern Creek Improvement Association Inc
Reserve Account

Enclosures: 0

Beginning Balance	
as of 04/01/18	67,382.68
Deposits & Other Credits	3,418.53
Charges & Fees	0.00
Checks & Other Debits	0.00
Average Balance	67,948.72
Ending Balance	
as of 04/30/18	70,801.21

Account #: CK - [REDACTED]

PERIODIC STATEMENT
 BERN CREEK IMPROVEMENT
 ASSOCIATION INC

Apr 30, 2018

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
04/26		Recurring - Monthly RSV Transfer	3,396.25 ✓	
04/30		Interest Credit	22.28 ✓	

Daily Balance Information

Date	Balance	Date	Balance	Date	Balance
04/26	70,778.93	04/30	70,801.21		

PERIODIC STATEMENT

BERN CREEK IMPROVEMENT ASSOCIATION INC Date: Apr 30, 2018
OPERATING ACCOUNT Period: Apr 01, 2018 to Apr 30, 2018
3056 UNIVERSITY PKWY (30 days)
SARASOTA, FL 34243

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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	60,874.30

ACCOUNT #: CK - [REDACTED] Association Business Checking

Bern Creek Improvement Association Inc
Operating Account

Enclosures: 7

Beginning Balance	
as of 04/01/18	64,148.49
Deposits & Other Credits	5,245.00
Charges & Fees	0.00
Checks & Other Debits	8,519.19
Average Balance	63,589.25
Ending Balance	
as of 04/30/18	60,874.30

Account #: CK - [REDACTED]

PERIODIC STATEMENT
BERN CREEK IMPROVEMENT
ASSOCIATION INC

Apr 30, 2018

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
04/11		Deposit	4,295.00 ✓	
04/30		Deposit	950.00 ✓	
04/26		Recurring - Monthly RSV Transfer		3,396.25 ✓

Check Information

Date	Check#	Amount	Date	Check#	Amount
04/19	1155	1,750.00 ✓	04/19	1161	1,750.00 ✓
04/03	1159 *	777.47 ✓	04/03	1162	784.22 ✓
04/16	1160	61.25 ✓			

* Indicates a break in the Check number order.

Daily Balance Information

Date	Balance	Date	Balance	Date	Balance
04/03	62,586.80	04/16	66,820.55	04/26	59,924.30
04/11	66,881.80	04/19	63,320.55	04/30	60,874.30

DATE	4/11/2018	AMOUNT	\$4,295.00
DESCRIPTION	Bern Creek Improvement Association Inc OPERATIONS ACCOUNT SEE MEMBERSHIP LIST FOR DETAILED LIST OF MEMBERS		
Sabal Palm BANK			
45011-00000			

4/11/2018 0 \$4,295.00

DATE	4/19/2018	AMOUNT	\$1,750.00
DESCRIPTION	Bern Creek Improvement Association BY PCM Realty Group 300 University Plaza Sarasota, FL 34234		
Sabal Palm Bank 300 University Plaza, Suite 100 Sarasota, FL 34234 941-555-1111			
February 15, 2018			
Pay to the Order of William Brothers Landscape Mgmt			
One Thousand Seven Hundred Fifty and 00/100 Dollars			
William Brothers Landscape Mgmt 3921 Porter Way Sarasota, FL 34234-6230			
RE: February landscaping services			
P001155P 4063116122C			

4/19/2018 1155 \$1,750.00

DATE	4/16/2018	AMOUNT	\$61.25
DESCRIPTION	Bern Creek Improvement Association BY PCM Realty Group 300 University Plaza Sarasota, FL 34234		
Sabal Palm Bank 300 University Plaza, Suite 100 Sarasota, FL 34234 941-555-1111			
March 15, 2018			
Pay to the Order of Florida Dept. of State			
Sixty One and 25/100 Dollars			
Florida Dept. of State Division of Corporations P.O. Box 6196 Tallahassee, FL 32314			
RE: 2018 Annual corporate report			
P001160P 4063116122C			

4/16/2018 1160 \$61.25

DATE	4/3/2018	AMOUNT	\$784.22
DESCRIPTION	Bern Creek Improvement Association BY PCM Realty Group 300 University Plaza Sarasota, FL 34234		
Sabal Palm Bank 300 University Plaza, Suite 100 Sarasota, FL 34234 941-555-1111			
April 1, 2018			
Pay to the Order of Red Carpet Management			
Seven Hundred Eighty Four and 22/100 Dollars			
Red Carpet Management 2000 University Plaza Sarasota, FL 34234			
RE: April management & postage reimbursement			
P001162P 4063116122C			

DATE	4/30/2018	AMOUNT	\$950.00
DESCRIPTION	Bern Creek Improvement Association Inc OPERATIONS ACCOUNT SEE MEMBERSHIP LIST FOR DETAILED LIST OF MEMBERS		
Sabal Palm BANK			
45011-00000			

4/30/2018 0 \$950.00

DATE	4/3/2018	AMOUNT	\$777.47
DESCRIPTION	Bern Creek Improvement Association BY PCM Realty Group 300 University Plaza Sarasota, FL 34234		
Sabal Palm Bank 300 University Plaza, Suite 100 Sarasota, FL 34234 941-555-1111			
March 15, 2018			
Pay to the Order of Barker & Pollock, PA			
Seven Hundred Seventy Seven and 47/100 Dollars			
Barker & Pollock, PA PO Box 52720 Miami, FL 33152			
RE: Bayle			
P001159P 4063116122C			

4/3/2018 1159 \$777.47

DATE	4/19/2018	AMOUNT	\$1,750.00
DESCRIPTION	Bern Creek Improvement Association BY PCM Realty Group 300 University Plaza Sarasota, FL 34234		
Sabal Palm Bank 300 University Plaza, Suite 100 Sarasota, FL 34234 941-555-1111			
March 15, 2018			
Pay to the Order of William Brothers Landscape Mgmt			
One Thousand Seven Hundred Fifty and 00/100 Dollars			
William Brothers Landscape Mgmt 3921 Porter Way Sarasota, FL 34234-6230			
RE: Bayle			
P001161P 4063116122C			

4/19/2018 1161 \$1,750.00

Check Register

Sunday, April 1, 2018 to Monday, April 30, 2018

BC Operating, Sabal# [REDACTED]

Check	C	Posted	Payee and Details	Amount	Memo
1162		4/1/2018	Red Carpet Management	\$784.22	
		418	\$700.00 Management Fee for Bern Creek Improvement		April management & postage reimbursement
		418	\$15.00 Postage & Printing for Bern Creek Improvement		April management & postage reimbursement
		418	\$69.22 Postage & Printing for Bern Creek Improvement		April management & postage reimbursement
1163		4/24/2018	Becker &Poliakoff	\$766.01	
		3999515	\$766.01 Legal Expense for Bern Creek Improvement		Baylis Account
1164		4/24/2018	Wilhelm Brothers Landscap	\$1,750.00	
		6483	\$1,750.00 Lawn Mowing for Bern Creek Improvement		April Services
Total for BC Operating, Sabal# [REDACTED]				\$3,300.23	

Deposit Register

Sunday, April 1, 2018 to Monday, April 30, 2018

BC Operating, Sabal#

<u>Posted</u>	<u>C</u>	<u>Payee and Details</u>	<u>Amount</u>	<u>Memo</u>
4/9/2018	*	Deposit	\$4,295.00	
4/9/2018		\$910.00 Payment Received from Sherrell, George		Check #2766
		\$870.00 Association Dues for 11502 Celestine Pass		Check #2766
		\$40.00 Late Fee Income for 11502 Celestine Pass		Check #2766
4/9/2018		\$1,565.00 Payment Received from Sigurdsson, Asgeir		Check #1000
		\$15.00 Association Dues for 12017 Slough Rim Rd		Check #1000
		\$40.00 Late Fee Income for 12017 Slough Rim Rd		Check #1000
		\$600.00 Reimbursable Legal & Othr for 12017 Slough Rim Rd		Check #1000
		\$870.00 Association Dues for 12017 Slough Rim Rd		Check #1000
		\$40.00 Late Fee Income for 12017 Slough Rim Rd		Check #1000
4/9/2018		\$910.00 Payment Received from Lopez, Eduardo & Amanda		Check #3800
		\$870.00 Association Dues for 2151 Bern Creek Loop		Check #3800
		\$40.00 Late Fee Income for 2151 Bern Creek Loop		Check #3800
4/9/2018		\$910.00 Payment Received from Toler, Dan & Carol		Check #85315
		\$870.00 Association Dues for 1650 Bern Creek Loop		Check #85315
		\$40.00 Late Fee Income for 1650 Bern Creek Loop		Check #85315
4/26/2018	*	Deposit	\$950.00	
4/26/2018		\$40.00 Payment Received from Johnston, Everett & There		Check #716
		\$40.00 Late Fee Income for 1400 Pine Prairie Rd		Check #716
4/26/2018		\$910.00 Payment Received from Rosen, Joshua & Caterina		Check #402748
		\$870.00 Association Dues for 2601 Moccasin Hollow Rd		Check #402748
		\$40.00 Late Fee Income for 2601 Moccasin Hollow Rd		Check #402748
Total for BC Operating, Sabal#			\$5,245.00	

Member Balances

Monday, April 30, 2018

Bern Creek Improvement

<u>Member</u>	<u>Unpaid Charges</u>	<u>Advance</u>	<u>Open Credits</u>	<u>Balance</u>
	\$910.00			\$910.00
	\$1,780.00			\$1,780.00
	\$35.00			\$35.00
	\$40.00			\$40.00
	\$910.00			\$910.00
	\$40.00			\$40.00
	\$910.00			\$910.00
Bern Creek Improvement Total	<u>\$4,625.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$4,625.00</u>