



BERN CREEK IMPROVEMENT ASSOCIATION

FINANCIAL REPORT FOR AUGUST 2017

I have compiled the financial statements of Bern Creek Improvement Association for the month ending August 31, 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 August 31, 2017, cash in the operating account(s) totaled: \$17,173.18

As of August 31, 2017, cash in the reserve account(s) totaled: \$63,780.91

As of August 31, 2017, delinquent assessments totaled: \$3,459.00

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

INCOME & EXPENSE STATEMENT:

For the month ending August 31, 2017, operating revenue amounted to \$6,064.90

The Association incurred operating expenses of \$4,891.28

Resulting in Net Operating INCOME of \$1,173.62 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:

Right of Way, Mowing (July & August services), Fences, Signs, & Grounds (Paint sign posts)

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

Traci Batcher, Accounting Manager

A handwritten date '9/20/17' in cursive script.

Date

Balance Sheet

Thursday, August 31, 2017

Bern Creek Improvement

Accrual Accounting Year Starts January 1, 2017

ASSETS

Current Assets

1100 BC Operating, Sabal# 0029	\$17,173.18
1210 Member Accts Receivable	\$3,459.00
1410 Prepaid Insurance	\$360.29

Reserve Accounts

1990 BC Rsv Acct, Sabal 0093	\$63,780.91
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Total Reserve Accounts	\$63,780.91
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Total Current Assets	\$84,773.38
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TOTAL ASSETS	<u>\$84,773.38</u>
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LIABILITIES

Current Liabilities

2220 Deferred Revenue	\$13,970.67
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Total Current Liabilities	\$13,970.67
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TOTAL LIABILITIES	<u>\$13,970.67</u>
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EQUITY

Equity

Reserve Funds

3030 Reserve for Roads	\$58,158.78
3040 RSV Fences	\$5,500.00
3050 RSV Current Year Interest	\$122.13

Total Reserve Funds	\$63,780.91
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3990 Retained Earnings	\$1,167.75
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Current Year Earnings	\$5,854.05
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Total Equity	\$70,802.71
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TOTAL EQUITY	<u>\$70,802.71</u>
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TOTAL LIABILITIES AND EQUITY	<u>\$84,773.38</u>
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Revenue and Expenses

Tuesday, August 1, 2017 to Thursday, August 31, 2017

Bern Creek Improvement

Accrual Accounting Year Starts January 1, 2017

	Current	Percent	Year To Date	Percent
INCOME				
Income				
4110 Association Dues	\$3,492.67	57.6	\$27,961.33	37.9
4125 Interest, Reserve Acct	\$21.61	0.4	\$122.13	0.2
4130 Late Fee Income	\$0.00	0.0	\$640.00	0.9
4133 Int on Unpaid Assmt Bal	\$395.49	6.5	\$395.49	0.5
4138 Reimbursable Legal & Othr	\$2,155.13	35.5	\$3,880.13	5.3
4910 Reserve Income	\$0.00	0.0	\$40,763.00	55.3
Total Income	\$6,064.90	100.0	\$73,762.08	100.0
EXPENSES				
Administrative Expenses				
6010 Annual Report	\$0.00	0.0	\$61.25	0.1
6110 Management Fee	\$700.00	11.5	\$5,600.00	7.6
6115 Misc Admininstrative	\$0.00	0.0	\$13.00	0.0
6120 Insurance Expense	\$54.75	0.9	\$454.55	0.6
6130 Legal Exp, Collections	\$0.00	0.0	\$126.49	0.2
6135 Legal Expense	\$431.92	7.1	\$5,840.65	7.9
6150 Postage & Printing	\$8.00	0.1	\$526.96	0.7
6160 Accounting, Taxes	\$0.00	0.0	\$185.00	0.3
Total Administrative Expenses	\$1,194.67	19.7	\$12,807.90	17.4
Maintenance Expenses				
6310 Right of Way, Mowing	\$3,500.00	57.7	\$14,000.00	19.0
6320 Fences, Signs & Grounds	\$175.00	2.9	\$175.00	0.2
Total Maintenance Expenses	\$3,675.00	60.6	\$14,175.00	19.2
Other Expense				
7990 Write-off/Bad Debt	\$0.00	0.0	\$40.00	0.1
7999 Transfer to Reserves	\$21.61	0.4	\$40,885.13	55.4
Total Other Expenses	\$21.61	0.4	\$40,925.13	55.5
TOTAL EXPENSES	\$4,891.28	80.6	\$67,908.03	92.1
NET INCOME (LOSS)	\$1,173.62	19.4	\$5,854.05	7.9

Unexpended Budget Report

Thursday, August 31, 2017

Bern Creek Improvement 2017 Budget

Bern Creek Improvement Accrual Accounting Year Starts January 1, 2017

	Month To Date			Actual	Year To Date			Annual Budget	
	Actual	Budget	Variance		Actual	Budget	Variance	Budget	Unexpended
INCOME									
Income									
4110 Association Dues	3,492.67	3,492.67	0.00	27,961.33	27,941.33	41,912.00	20.00	13,950.67	
4125 Interest, Reserve Acct	21.61	0.00	21.61	122.13	0.00	0.00	122.13	(122.13)	
4130 Late Fee Income	0.00	0.00	0.00	640.00	0.00	0.00	640.00	(640.00)	
4133 Int on Unpaid Assmt Bal	395.49	0.00	395.49	395.49	0.00	0.00	395.49	(395.49)	
4138 Reimbursable Legal & Othr	2,155.13	0.00	2,155.13	3,880.13	0.00	0.00	3,880.13	(3,880.13)	
4910 Reserve Income	0.00	3,396.92	(3,396.92)	40,763.00	27,175.33	40,763.00	13,587.67	0.00	
Total Income	6,064.90	6,889.59	(824.69)	73,762.08	55,116.66	82,675.00	18,645.42	8,912.92	
TOTAL INCOME	6,064.90	6,889.59	(824.69)	73,762.08	55,116.66	82,675.00	18,645.42	8,912.92	
EXPENSES									
Administrative Expenses									
6010 Annual Report	0.00	0.00	0.00	61.25	62.00	62.00	(0.75)	0.75	
6110 Management Fee	700.00	700.00	0.00	5,600.00	5,600.00	8,400.00	0.00	2,800.00	
6115 Misc Administrative	0.00	0.00	0.00	13.00	0.00	0.00	13.00	(13.00)	
6120 Insurance Expense	54.75	64.17	(9.42)	454.55	513.34	770.00	(58.79)	315.45	
6130 Legal Exp, Collections	0.00	83.33	(83.33)	126.49	666.66	1,000.00	(540.17)	873.51	
6135 Legal Expense	431.92	416.67	15.25	5,840.65	3,333.34	5,000.00	2,507.31	(840.65)	
6150 Postage & Printing	8.00	83.33	(75.33)	526.96	666.66	1,000.00	(139.70)	473.04	
6160 Accounting, Taxes	0.00	0.00	0.00	185.00	180.00	180.00	5.00	(5.00)	
6170 Meeting Expense	0.00	20.83	(20.83)	0.00	166.66	250.00	(166.66)	250.00	
6170 Website	0.00	62.50	(62.50)	0.00	500.00	750.00	(500.00)	750.00	
Total Administrative Expenses	1,194.67	1,430.83	(236.16)	12,807.90	11,688.66	17,412.00	1,119.24	4,604.10	
Maintenance Expenses									
6310 Right of Way, Mowing	3,500.00	1,916.67	1,583.33	14,000.00	15,333.34	23,000.00	(1,333.34)	9,000.00	
6320 Fences, Signs & Grounds	175.00	41.67	133.33	175.00	333.34	500.00	(158.34)	325.00	
6323 Tree Trimming/Removal	0.00	83.33	(83.33)	0.00	666.66	1,000.00	(666.66)	1,000.00	
Total Maintenance Expenses	3,675.00	2,041.67	1,633.33	14,175.00	16,333.34	24,500.00	(2,158.34)	10,325.00	
Other Expense									
7990 Write-off/Bad Debt	0.00	0.00	0.00	40.00	0.00	0.00	40.00	(40.00)	
7999 Transfer to Reserves	21.61	3,396.92	(3,375.31)	40,885.13	27,175.34	40,763.00	13,709.79	(122.13)	

Unexpended Budget Report

Thursday, August 31, 2017

Bern Creek Improvement 2017 Budget (Continued)

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
EXPENSES (Continued)								
Total Other Expenses	21.61	3,396.92	(3,375.31)	40,925.13	27,175.34	13,749.79	40,763.00	(162.13)
TOTAL EXPENSES	4,891.28	6,869.42	(1,978.14)	67,908.03	55,197.34	12,710.69	82,675.00	14,766.97
NET INCOME (LOSS)	1,173.62	20.17	1,153.45	5,854.05	(80.68)	5,934.73		
UNEXPENDED (OVER EXPENDED)								(5,854.05)

Bank Reconciliation

BC Operating, Sabal# [REDACTED] on Thursday, August 31, 2017

Bank Summary

Opening Balance	\$20,452.60	
Less Cleared Checks	\$3,591.12	
Less Other Cleared Subtractions	\$0.00	
Plus Cleared Deposits	\$4,418.62	
Plus Other Cleared Additions	\$0.00	
Cleared Balance	\$21,280.10	
Cleared Balance	\$21,280.10	
Statement Balance on 8/31/2017	\$21,280.10	
Difference	\$0.00	In Balance

Cleared Checks

1118 6/30/2017	Wilhelm Brothers Landscap	\$1,750.00	
1118 7/25/2017	Becker &Poliakoff	\$1,133.12	
1119 8/1/2017	Red Carpet Management	\$708.00	
	3 Items	\$3,591.12	

Cleared Deposits

8/14/2017	Deposit	\$4,418.62	
	1 Item	\$4,418.62	

Uncleared Checks and Other Subtractions

1120 8/4/2017	Wilhelm Brothers Landscap	\$1,750.00	
1121 8/21/2017	Scott Yeager	\$175.00	
1123 8/29/2017	Becker &Poliakoff	\$431.92	
1124 8/29/2017	Wilhelm Brothers Landscap	\$1,750.00	
	4 Items	\$4,106.92	

Ledger Balance Summary

Cleared Balance on 8/31/2017	\$21,280.10
Less Uncleared Checks and Other Subtractions	\$4,106.92
Plus Uncleared Deposits and Other Additions	\$0.00
Available Balance on 8/31/2017	\$17,173.18

Bank Reconciliation

BC Rsv Acct, Sabal [REDACTED] on Thursday, August 31, 2017

Bank Summary

Opening Balance	\$63,759.30	
Less Cleared Checks	\$0.00	
Less Other Cleared Subtractions	\$0.00	
Plus Cleared Deposits	\$0.00	
Plus Other Cleared Additions	\$21.61	
Cleared Balance	\$63,780.91	
 Cleared Balance	\$63,780.91	
Statement Balance on 8/31/2017	\$63,780.91	
Difference	\$0.00	In Balance

Other Cleared Additions

8/31/2017	Interest		\$21.61
		1 Item	\$21.61

Ledger Balance Summary

Cleared Balance on 8/31/2017	\$63,780.91
Less Uncleared Checks and Other Subtractions	\$0.00
Plus Uncleared Deposits and Other Additions	\$0.00
Available Balance on 8/31/2017	\$63,780.91



5101 Fruitville Road, Suite 100
Sarasota, FL 34232

PERIODIC STATEMENT

BERN CREEK IMPROVEMENT ASSOCIATION INC Date: Aug 31, 2017
RESERVE ACCOUNT Period: Aug 01, 2017 to Aug 31, 2017
3056 UNIVERSITY PKWY (31 days)
SARASOTA, FL 34243

*** Same-Day transactions (ACH debits) are coming September 15th ***
Pre-authorized withdrawals may post to your account as early as
the day of authorization.
Call us for more information 941-361-1122.

Your Account(s) at a Glance

Deposit Account(s)	Account #	Interest Earned YTD	Balance as of 08/31
Association Money Ma	CK- [REDACTED]	122.13	63,780.91

ACCOUNT #: CK - [REDACTED] Association Money Market

Bern Creek Improvement Association Inc
Reserve Account

Enclosures: 0

Beginning Balance	
as of 08/01/17	63,759.30
Deposits & Other Credits	21.61
Charges & Fees	0.00
Checks & Other Debits	0.00
Average Balance	63,759.30
Ending Balance	
as of 08/31/17	63,780.91



5101 Fruitville Road, Suite 100
Sarasota, FL 34232

Account #: CK [REDACTED]

PERIODIC STATEMENT
BERN CREEK IMPROVEMENT
ASSOCIATION INC

Aug 31, 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
08/31		Interest Credit	21.61	

Daily Balance Information

Date	Balance	Date	Balance	Date	Balance
08/31	63,780.91				



5101 Fruitville Road, Suite 100
Sarasota, FL 34232

PERIODIC STATEMENT

BERN CREEK IMPROVEMENT ASSOCIATION INC Date: Aug 31, 2017
OPERATING ACCOUNT Period: Aug 01, 2017 to Aug 31, 2017
3056 UNIVERSITY PKWY (31 days)
SARASOTA, FL 34243

*** Same-Day transactions (ACH debits) are coming September 15th ***
Pre-authorized withdrawals may post to your account as early as
the day of authorization.
Call us for more information 941-361-1122.

Your Account(s) at a Glance

Deposit Account(s)	Account #	Interest Earned YTD	Balance as of 08/31
Association Business	CK- [REDACTED]	0.00	21,280.10

ACCOUNT #: CK - [REDACTED] Association Business Checking

Bern Creek Improvement Association Inc
Operating Account

Enclosures: 4

Beginning Balance	
as of 08/01/17	20,452.60
Deposits & Other Credits	4,418.62
Charges & Fees	0.00
Checks & Other Debits	3,591.12
Average Balance	18,679.31
Ending Balance	
as of 08/31/17	21,280.10



5101 Fruitville Road, Suite 100
Sarasota, FL 34232

Account #: CK [REDACTED]

PERIODIC STATEMENT
BERN CREEK IMPROVEMENT
ASSOCIATION INC

Aug 31, 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
08/21		Deposit	4,418.62	


Check Information

Date	Check#	Amount	Date	Check#	Amount
08/03	1117	1,750.00	08/07	1119	708.00
08/01	1118	1,133.12			

Daily Balance Information

Date	Balance	Date	Balance	Date	Balance
08/01	19,319.48	08/07	16,861.48	08/31	21,280.10
08/03	17,569.48	08/21	21,280.10		

[illegible]

 **McGraw-Hill**

Born Creek Improvement Association
c/o BCI Realty Group
166 Lumen Street NW
Savannah, GA 31404

Gulfnet Sales Agent
c/o Paramount 64, Gulf 100
Tampa, FL 33606
94-09424

001117

July 2, 2017

TWENTY 1010

Paid to the Order of **William Brothers Landscaping Mgmt**

One Thousand Seven Hundred Fifty and 00/100 Dollars

William Brothers Landscaping Mgmt
9421 Parker Way
Savanna, GA 31423-4230

\$2,750.00

R.E. Jones Services

#001117# 1003366224

Kid Packer / 11
Dickel / Axel

Barber Creek Improvement Association
c/o HC28 County Group
State University
Macon, GA 31206

Order Please Check
Order Number: 01, Order 100
Macon, GA 31206
01-01-0000

001118

Feb 26 1977

27072570 9100

Barber & Palmblatt, PA

*****1.133.12

One Thousand One Hundred Thirty Three and 13/100 Dollars

Barber & Palmblatt, PA
P.O. Box 327380
Miami, FL 33152-7380

RE: Account enclosed marked on attachments to

00011188 0063666224

Richard P. Barber
W.D. Barber

001119

Born Creek Improvement Association
c/o BCS Realty Group
350 University Drive
Bartonsville, PA 18821

United States South
c/o Insurance Co., c/o
Insurance Co. c/o
c/o-c/o-c/o

August 1, 2017

170725T0 1119

*Copy to the
File of* Red Carpet Management

Reverend Wendell Knight and 001000 Dallas

Red Carpet Management
3006 University Drive
Bartonsville, PA 18821

SE

RE: Asset management & record storage

001119 001119 001119

Handwritten: Ed Decker, Michael H. Haddad

8/1/2017	1118	\$1,133.12
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8/7/2017	1119	\$708.00
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Check Register

Tuesday, August 1, 2017 to Thursday, August 31, 2017

BC Operating, Sabal# [REDACTED]

Check C	Posted	Payee and Details	Amount	Memo
1119	8/1/2017	Red Carpet Management	\$708.00	
	AUGUST 1	\$700.00 Management Fee for Bern Creek Improvement		August management & record storage
	AUGUST 1	\$8.00 Postage & Printing for Bern Creek Improvement		August management & record storage
1120	8/4/2017	Wilhelm Brothers Landscap	\$1,750.00	
	5689- JULY	\$1,750.00 Lawn Mowing for Bern Creek Improvement		
1121	8/21/2017	Scott Yeager	\$175.00	
	PAINT POSTS	\$175.00 Fences, Signs & Grounds for Bern Creek Improvement		Paint sign posts
1123	8/29/2017	Becker &Poliakoff	\$431.92	
3942886-JULY BILLING		\$431.92 Legal Expense for Bern Creek Improvement		
1124	8/29/2017	Wilhelm Brothers Landscap	\$1,750.00	
	5772-AUG	\$1,750.00 Lawn Mowing for Bern Creek Improvement		
Total for BC Operating, Sabal# [REDACTED]			\$4,814.92	

Deposit Register

Tuesday, August 1, 2017 to Thursday, August 31, 2017

BC Operating, Sabal# [REDACTED]

<u>Posted</u>	<u>C</u>	<u>Payee and Details</u>	<u>Amount</u>	<u>Memo</u>
8/14/2017	X	Deposit	\$4,418.62	
8/14/2017		\$4,418.62 Payment Received from Presley, Rodney & Peggy		Check #1006402470
		\$3.00 Association Dues for 2400 Bern Creek Loop		Check #1006402470
		\$40.00 Late Fee Income for 2400 Bern Creek Loop		Check #1006402470
		\$15.00 Reimbursable Legal & Othr for 2400 Bern Creek Loop		Check #1006402470
		\$870.00 Association Dues for 2400 Bern Creek Loop		Check #1006402470
		\$40.00 Late Fee Income for 2400 Bern Creek Loop		Check #1006402470
		\$900.00 Reimbursable Legal & Othr for 2400 Bern Creek Loop		Check #1006402470
		\$395.49 Int on Unpaid Assmt Bal for 2400 Bern Creek Loop		Check #1006402470
		\$2,155.13 Reimbursable Legal & Othr for 2400 Bern Creek Loop		Check #1006402470
		Total for BC Operating, Sabal# [REDACTED]	\$4,418.62	

Member Balances

Thursday, August 31, 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
	\$984.00			\$984.00
	\$655.00			\$655.00
	\$910.00			\$910.00
Bern Creek Improvement Total	<u>\$3,459.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$3,459.00</u>