



BERN CREEK IMPROVEMENT ASSOCIATION

TREASURERS REPORT JUNE 2015

I have reviewed the financial statements of Bern Creek Improvement Association for the month ending June 30, 2015, 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 June 30, 2015, cash in the operating account(s) totaled: \$41,138.54

As of June 30, 2015, cash in the reserve account(s) totaled: \$10,965.35

As of June 30, 2015, delinquent assessments totaled: \$4,616.53

(Delinquent assessments include dues regular assessments & special assessments)

As of June 30, 2015 the loan balance payable to Sabal Palm Bank was \$54,191.20

INCOME & EXPENSE STATEMENT:

For the month ending June 30, 2015, operating revenue amounted to \$6,394.92

The Association incurred operating expenses of \$3,953.63

Resulting in Net Operating INCOME of \$2,441.29

FOR EACH BUDGETED ACCOUNT:

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

Misc. Admin (one-time pick-up fee & doc storage) and Legal Expense(continued MRTA work)

A handwritten signature in blue ink, appearing to read 'Deborah Pendleton', is written over a horizontal line.

Deborah Pendleton, Accountant

The date '7-7-15' is handwritten in blue ink over a horizontal line.

Date

Balance Sheet

Tuesday, June 30, 2015

Bern Creek Improvement

Accrual Accounting Year Starts January 1, 2015

ASSETS

Current Assets

1100 BC Operating, Sabal# 0029

\$41,138.54

Reserve Accounts

1110 Reserve Acct, Sabal 0093

\$10,965.35

Total Reserve Accounts

\$10,965.35

1210 Member Accts Receivable

\$4,616.53

1410 Prepaid Insurance

\$524.86

Total Current Assets

\$57,245.28

TOTAL ASSETS

\$57,245.28

LIABILITIES

Current Liabilities

2110 Accounts Payable

\$1,500.00

2220 Deferred Revenue

\$38,000.00

2510 Sabal Loan Payable, Roads

\$54,191.20

Total Current Liabilities

\$93,691.20

TOTAL LIABILITIES

\$93,691.20

EQUITY

Equity

Reserve Funds

3030 Reserve for Roads

\$10,965.35

Total Reserve Funds

\$10,965.35

3990 Retained Earnings

(\$49,460.92)

Current Year Earnings

\$2,049.65

Total Equity

(\$36,445.92)

TOTAL EQUITY

(\$36,445.92)

TOTAL LIABILITIES AND EQUITY

\$57,245.28

Revenue and Expenses

Monday, June 1, 2015 to Tuesday, June 30, 2015

Bern Creek Improvement

Accrual Accounting Year Starts January 1, 2015

	Current	Percent	Year To Date	Percent
INCOME				
Income				
4110 Association Dues	\$3,340.84	52.2	\$20,045.00	50.7
4125 Interest, Reserve Acct	\$1.58	0.0	\$8.43	0.0
4130 Late Fee Income	\$0.00	0.0	\$520.00	1.3
4133 Int on Unpaid Assmt Bal	\$60.00	0.9	\$283.88	0.7
4140 Miscellaneous Income	\$0.00	0.0	\$725.00	1.8
4910 Reserve Income, Roads	\$2,992.50	46.8	\$17,955.00	45.4
Total Income	\$6,394.92	100.0	\$39,537.31	100.0
TOTAL INCOME	\$6,394.92	100.0	\$39,537.31	100.0
EXPENSES				
Expenses				
6115 Misc Administrative	\$52.54	0.8	\$52.54	0.1
6155 Bank Charges	\$0.00	0.0	\$54.69	0.1
Total Expenses	\$52.54	0.8	\$107.23	0.3
Other Expense				
7999 Transfer to Reserves	\$1,171.67	18.3	\$7,024.78	17.8
Total Other Expenses	\$1,171.67	18.3	\$7,024.78	17.8
Administrative Expenses				
6010 Annual Report	\$0.00	0.0	\$61.25	0.2
6110 Management Fee	\$569.00	8.9	\$2,426.00	6.1
6120 Insurance Expense	\$61.17	1.0	\$209.14	0.5
6135 Legal Expense	\$374.83	5.9	\$15,825.03	40.0
6150 Postage & Printing	\$0.00	0.0	\$546.96	1.4
Total Administrative Expenses	\$1,005.00	15.7	\$19,068.38	48.2
Maintenance Expenses				
6310 Right of Way, Mowing	\$1,500.00	23.5	\$9,612.50	24.3
Total Maintenance Expenses	\$1,500.00	23.5	\$9,612.50	24.3
Finance Expenses				
7110 Interest Exp, Road Loan	\$224.42	3.5	\$1,674.77	4.2
Total Finance Expenses	\$224.42	3.5	\$1,674.77	4.2
TOTAL EXPENSES	\$3,953.63	61.8	\$37,487.66	94.8
NET INCOME (LOSS)	\$2,441.29	38.2	\$2,049.65	5.2

Unexpended Budget Report

Tuesday, June 30, 2015

2015 Budget, Bern Creek Improvement Assn

Bern Creek Improvement Accrual Accounting Year Starts January 1, 2015

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
4110 Association Dues	3,340.84	3,340.84	0.00	20,045.00	20,045.00	0.00	40,090.00	20,045.00
4125 Interest, Reserve Acct	1.58	0.00	1.58	8.43	0.00	8.43	0.00	(8.43)
4130 Late Fee Income	0.00	0.00	0.00	520.00	0.00	520.00	0.00	(520.00)
4133 Int on Unpaid Assmt Bal	60.00	0.00	60.00	283.88	0.00	283.88	0.00	(283.88)
4140 Miscellaneous Income	0.00	0.00	0.00	725.00	0.00	725.00	0.00	(725.00)
4910 Reserve Income, Roads	2,992.50	2,992.50	0.00	17,955.00	17,955.00	0.00	35,910.00	17,955.00
Total Income	6,394.92	6,333.34	61.58	39,537.31	38,000.00	1,537.31	76,000.00	36,462.69
EXPENSES								
Expenses								
6115 Misc Administrative	52.54	0.00	52.54	52.54	0.00	52.54	0.00	(52.54)
6155 Bank Charges	0.00	0.00	0.00	54.69	0.00	54.69	0.00	(54.69)
Total Expenses	52.54	0.00	52.54	107.23	0.00	107.23	0.00	(107.23)
Other Expense								
7999 Transfer to Reserves	1,171.67	1,170.09	1.58	7,024.78	7,020.50	4.28	14,041.00	7,016.22
Total Other Expenses	1,171.67	1,170.09	1.58	7,024.78	7,020.50	4.28	14,041.00	7,016.22
Administrative Expenses								
6010 Annual Report	0.00	0.00	0.00	61.25	0.00	61.25	0.00	(61.25)
6110 Management Fee	569.00	559.16	9.84	2,426.00	3,355.01	(929.01)	6,710.00	4,284.00
6120 Insurance Expense	61.17	64.16	(2.99)	209.14	385.01	(175.87)	770.00	560.86
6130 Legal Exp, Collections	0.00	308.34	(308.34)	0.00	1,849.99	(1,849.99)	3,700.00	3,700.00
6135 Legal Expense	374.83	285.25	89.58	15,825.03	1,711.50	14,113.53	3,423.00	(12,402.03)
6150 Postage & Printing	0.00	45.45	(45.45)	546.96	727.27	(180.31)	1,000.00	453.04
6160 Accounting, Taxes	0.00	0.00	0.00	0.00	162.00	(162.00)	162.00	162.00
Total Administrative Expenses	1,005.00	1,262.36	(257.36)	19,068.38	8,190.78	10,877.60	15,765.00	(3,303.38)
Maintenance Expenses								
6310 Right of Way, Mowing	1,500.00	1,860.41	(360.41)	9,612.50	11,162.51	(1,550.01)	22,325.00	12,712.50
6320 Fences, Signs & Grounds	0.00	83.33	(83.33)	0.00	499.99	(499.99)	1,000.00	1,000.00

Unexpended Budget Report

Tuesday, June 30, 2015

2015 Budget, Bern Creek Improvement Assn (Continued)

Bern Creek Improvement Accrual Accounting Year Starts January 1, 2015

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Maintenance Expenses (Continued)								
6323 Tree Trimming/Removal	0.00	83.33	(83.33)	0.00	499.99	(499.99)	1,000.00	1,000.00
Total Maintenance Expenses	1,500.00	2,027.07	(527.07)	9,612.50	12,162.49	(2,549.99)	24,325.00	14,712.50
Finance Expenses								
7110 Interest Exp, Road Loan	224.42	1,822.41	(1,597.99)	1,674.77	10,934.51	(9,259.74)	21,869.00	20,194.23
Total Finance Expenses	224.42	1,822.41	(1,597.99)	1,674.77	10,934.51	(9,259.74)	21,869.00	20,194.23
TOTAL EXPENSES	3,953.63	6,281.93	(2,328.30)	37,487.66	38,308.28	(820.62)	76,000.00	38,512.34
NET INCOME (LOSS)	2,441.29	51.41	2,389.88	2,049.65	(308.28)	2,357.93		
UNEXPENDED (OVER EXPENDED)								(2,049.65)

Bank Reconciliation

BC Operating, Sabal# [REDACTED] on Tuesday, June 30, 2015

Bank Summary

Opening Balance	\$45,153.50	
Less Cleared Checks	\$2,844.87	
Less Other Cleared Subtractions	\$1,170.09	
Plus Cleared Deposits	\$0.00	
Plus Other Cleared Additions	\$0.00	
Cleared Balance	\$41,138.54	
Cleared Balance	\$41,138.54	
Statement Balance on 6/30/2015	\$41,138.54	
Difference	\$0.00	In Balance

Cleared Checks

1012	5/28/2015	Becker & Poliakoff	\$228.00
1013	5/28/2015	Wilhem Brothers Landscap	\$1,500.00
1014	6/1/2015	Red Carpet Management	\$621.54
1015	5/28/2015	Clerk of Court	\$120.50
1016	6/23/2015	Becker & Poliakoff	\$374.83
			<u>\$2,844.87</u>
5 Items			\$2,844.87

Other Cleared Subtractions

6/23/2015	Bank Transfer	\$1,170.09
		<u>\$1,170.09</u>
1 Item		\$1,170.09

Ledger Balance Summary

Cleared Balance on 6/30/2015	\$41,138.54
Less Uncleared Checks and Other Subtractions	\$0.00
Plus Uncleared Deposits and Other Additions	\$0.00
Available Balance on 6/30/2015	\$41,138.54

Bank Reconciliation

Reserve Acct, Sabal [REDACTED] on Tuesday, June 30, 2015

Bank Summary

Opening Balance	\$10,694.54	
Less Cleared Checks	\$900.86	
Less Other Cleared Subtractions	\$0.00	
Plus Cleared Deposits	\$0.00	
Plus Other Cleared Additions	\$1,171.67	
Cleared Balance	\$10,965.35	
Cleared Balance	\$10,965.35	
Statement Balance on 6/30/2015	\$10,965.35	
Difference	\$0.00	In Balance

Cleared Checks

6/4/2015	Sabal Palm Bank		\$900.86
		1 Item	\$900.86

Other Cleared Additions

6/23/2015	Bank Transfer		\$1,170.09
6/30/2015	Interest		\$1.58
		2 Items	\$1,171.67

Ledger Balance Summary

Cleared Balance on 6/30/2015	\$10,965.35
Less Uncleared Checks and Other Subtractions	\$0.00
Plus Uncleared Deposits and Other Additions	\$0.00
Available Balance on 6/30/2015	\$10,965.35

5101 Fruitville Road
Sarasota, FL 34232

365

Bern Creek Improvement Association Inc
Operating Account
3056 University Parkway
Sarasota, FL 34243

Page Number
Account Number:
Date
Enclosures

1 of 2
06/30/15
5

Association Business Checking

Summary of Activity Since Your Last Statement

Balance Forward From 06/01/2015	45,153.50	Images Enclosed.....	5
0 Deposits/Credits.....	0 +	Minimum Balance.....	41,138.54
6 Withdrawals/Debits.....	4,014.96 -	Average Balance.....	42,765.37
Ending Balance As Of 06/30/2015	41,138.54	Average Available Balance.....	42,765.37

CHECKS

DATE	CHECK NO	AMOUNT	DATE	CHECK NO	AMOUNT
06/02/2015	1012	228.00	06/08/2015	1015	120.50
06/08/2015	1013	1,500.00	06/30/2015	1016	374.83
06/02/2015	1014	621.54			

* - denotes missing check number in sequence

OTHER DEBITS

DATE	AMOUNT	DESCRIPTION
06/23/2015	1,170.09	EFT/ACH Debit
		Internet transfer to checking

DAILY BALANCE INFORMATION

DATE	BALANCE	DATE	BALANCE	DATE	BALANCE
05/31/2015	45,153.50	06/08/2015	42,683.46	06/30/2015	41,138.54
06/02/2015	44,303.96	06/23/2015	41,513.37		



001012

Bank Check Improvement Association
c/o RCM Realty Group
300 University Pkwy
Sarasota, FL 34231

Bank of America, N.A. 100
Sarasota, FL 34202
06-10-0001

May 25, 2015

2506320P 1012

Pay to the Order of Barber & Pollack \$228.00

Two Hundred Twenty Eight and 00/100 Dollars

Barber & Pollack
P.O. Box 7037
FL, Leesdale, FL 33310

RE: MRTA Preservation

POD 1012P [REDACTED] 2700029P

06/02/2015 1012 \$228.00

001013

Bank Check Improvement Association
c/o RCM Realty Group
300 University Pkwy
Sarasota, FL 34231

Bank of America, N.A. 100
Sarasota, FL 34202
06-10-0001

May 26, 2015

2506320P 1013

Pay to the Order of Williams Brothers Landscaping Mgmt \$1,500.00

One Thousand Five Hundred and 00/100 Dollars

Williams Brothers Landscaping Mgmt
3921 Parker Way
Sarasota, FL 34231-4230

RE: Mgt service

POD 1013P [REDACTED] 2700029P

06/08/2015 1013 \$1,500.00

001014

Bank Check Improvement Association
c/o RCM Realty Group
300 University Pkwy
Sarasota, FL 34231

Bank of America, N.A. 100
Sarasota, FL 34202
06-10-0001

June 1, 2015

2506320P 1014

Pay to the Order of Red Carpet Management \$621.54

Six Hundred Twenty One and 54/100 Dollars

Red Carpet Management
300 University Pkwy
Sarasota, FL 34231

RE: Monthly Fee, One-time box storage pickup

POD 1014P [REDACTED] 2700029P

06/02/2015 1014 \$621.54

001015

Bank Check Improvement Association
c/o RCM Realty Group
300 University Pkwy
Sarasota, FL 34231

Bank of America, N.A. 100
Sarasota, FL 34202
06-10-0001

May 25, 2015

2506320P 1015

Pay to the Order of Clark of Court \$120.50

One Hundred Twenty and 50/100 Dollars

Clark of Court
c/o Barber & Pollack
300 University Pkwy, Suite 204
Sarasota, FL 34231

RE: 000782-123113, Record Certificate

POD 1015P [REDACTED] 2700029P

06/08/2015 1015 \$120.50

001016

Bank Check Improvement Association
c/o RCM Realty Group
300 University Pkwy
Sarasota, FL 34231

Bank of America, N.A. 100
Sarasota, FL 34202
06-10-0001

June 23, 2015

2506320P 1016

Pay to the Order of Barber & Pollack \$374.83

Three Hundred Seventy Four and 83/100 Dollars

Barber & Pollack
P.O. Box 7037
FL, Leesdale, FL 33310

RE: Continued work on MRTA

POD 1016P [REDACTED] 2700029P

06/30/2015 1016 \$374.83



5101 Fruitville Road
Sarasota, FL 34232

491

Page Number
Account Number:
Date

1 of 1
[REDACTED]
06/30/15

Bern Creek Improvement Association Inc
Reserve Account
3056 University Parkway
Sarasota, FL 34243

Association Money Market

Summary of Activity Since Your Last Statement

Balance Forward From	06/01/2015	10,694.54	Images Enclosed.....	0
2 Deposits/Credits.....		1,171.67 +	Minimum Balance.....	9,793.68
1 Withdrawals/Debits.....		900.86 -	Average Balance.....	10,195.79
Ending Balance As Of	06/30/2015	10,965.35	Average Available Balance.....	10,195.79
Interest Earned From.....	06/01/2015		Interest Paid This Period.....	1.58
Interest Earned Through.....	06/30/2015		Interest Paid YTD	8.43
Days In Earnings Period.....	30		Annual Percentage Yield Earned	0.19%

OTHER CREDITS

DATE	AMOUNT	DESCRIPTION
06/23/2015	1,170.09	EFT/ACH Credit Internet transfer from checking [REDACTED]
06/30/2015	1.58	Interest Credit

OTHER DEBITS

DATE	AMOUNT	DESCRIPTION
06/04/2015	900.86	EFT/ACH Debit TO LOAN 400036700

DAILY BALANCE INFORMATION

DATE	BALANCE	DATE	BALANCE	DATE	BALANCE
05/31/2015	10,694.54	06/04/2015	9,793.68	06/30/2015	10,965.35
06/01/2015	10,694.54	06/23/2015	10,963.77		

NOTES

DATE	DESCRIPTION
06/01/2015	Effective Interest Rate 0.25%
06/04/2015	Effective Interest Rate 0.15%
06/23/2015	Effective Interest Rate 0.25%

Sabal Palm Bank
5101 Fruitville Road Suite 100
Sarasota, FL 34232-4232

Bern Creek Improvement Association Inc
3056 University Parkway
Sarasota, FL 34243

6/24/15 Loan Payment Due Notice

Account Number: [REDACTED]

Account Product: Commercial Term

Your next loan payment in the amount of \$900.86 will be due 07/04/15. As of the date of this notice, \$54,191.20 is the principal balance of this account. If this payment has already been made, please disregard this notice.

We appreciate your business.
Officer: Rick Halloran

LOAN INFORMATION

Loan Account Number..... [REDACTED]	Payment Due Date.....07/04/15
Principal Balance.....\$54,191.20	Principal Due.....\$686.35
Current Rate.....4.75000%	Interest Due.....\$214.51
	TOTAL AMOUNT DUE.....\$900.86
Interest Paid YTD.....\$1,674.77	

To contact us, please call (941)361-1122.

Your Checking Account will be Debited for \$900.86 on 07/04/15.

Bern Creek Improvement Association Inc
3056 University Parkway
Sarasota, FL 34243

Loan number: [REDACTED]

Payment due date: 07/04/15
Minimum amount due: \$900.86

Extra principal: _____

Sabal Palm Bank
5101 Fruitville Road Suite 100
Sarasota, FL 34232-4232

Amount enclosed: _____

Check Register

Monday, June 1, 2015 to Tuesday, June 30, 2015

BC Operating, Sabal#

<u>Check</u>	<u>C</u>	<u>Posted</u>	<u>Payee and Details</u>	<u>Amount</u>	<u>Memo</u>
1014		6/1/2015	Red Carpet Management	\$621.54	Monthly Fee, One-time box storage pi
			JUNE MGMT FEE \$569.00 Management Fee for Bern Creek Improvement		Monthly Fee, One-time box storage pick-u
			JUNE MGMT FEE \$19.54 Misc Administrative for Bern Creek Improvement		Monthly Fee, One-time box storage pick-u
			JUNE MGMT FEE \$33.00 Misc Administrative for Bern Creek Improvement		Monthly Fee, One-time box storage pick-u
1016		6/23/2015	Becker & Poliakoff	\$374.83	
			3754171 \$374.83 Legal Expense for Bern Creek Improvement		Continued work on MRTA
Total for BC Operating, Sabal# 0029				\$996.37	

Check Register

Monday, June 1, 2015 to Tuesday, June 30, 2015

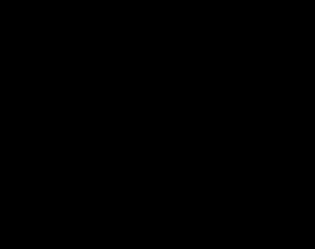
Reserve Acct, Sabal 0093

<u>Check</u>	<u>C</u>	<u>Posted</u>	<u>Payee and Details</u>	<u>Amount</u>	<u>Memo</u>
		6/4/2015	Sabal Palm Bank	\$900.86	
JUNE LOAN PMT			\$676.44 Sabal Loan Payable for Bern Creek Improvement		
JUNE LOAN PMT			\$224.42 Interest Exp, Road Loan for Bern Creek Improvement		
Total for Reserve Acct, Sabal 0093				\$900.86	

Member Balances

Tuesday, June 30, 2015

Bern Creek Improvement

<u>Member</u>	<u>Unpaid Charges</u>	<u>Advance</u>	<u>Open Credits</u>	<u>Balance</u>
	\$77.53			\$77.53
	\$901.00			\$901.00
	\$901.00			\$901.00
	\$34.00			\$34.00
	\$901.00			\$901.00
	\$901.00			\$901.00
	\$901.00			\$901.00
Bern Creek Improvement Total	<u>\$4,616.53</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$4,616.53</u>

Detailed Trial Balance

Monday, June 1, 2015 to Tuesday, June 30, 2015

Bern Creek Improvement

Accrual Accounting Year Starts January 1, 2015

<u>Date</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>	<u>Balance</u>
1100 BC Operating, Sabal# [REDACTED]				\$43,305.00
6/1/2015	Misc Administrative [A/P] Check #1014 to Red Carpet Management Monthly Fee, One-time box storage pick-up, 3 boxes @ \$1 per month, reimb for postage & printing		\$19.54	\$43,285.46
6/1/2015	Misc Administrative [A/P] Check #1014 to Red Carpet Management Monthly Fee, One-time box storage pick-up, 3 boxes @ \$1 per month, reimb for postage & printing		\$33.00	\$43,252.46
6/1/2015	Management Fee [A/P] Check #1014 to Red Carpet Management Monthly Fee, One-time box storage pick-up, 3 boxes @ \$1 per month, reimb for postage & printing		\$569.00	\$42,683.46
6/23/2015	Legal Expense [A/P] Check #1016 to Becker & Poliakoff Continued work on MRTA		\$374.83	\$42,308.63
6/23/2015	Bank Transfer [Journal] Jun RSV Funding transfer		\$1,170.09	\$41,138.54
		\$0.00	\$2,166.46	
1110 Reserve Acct, Sabal [REDACTED]				\$10,694.54
6/4/2015	Interest Exp, Road Loan [A/P] Sabal Palm Bank		\$224.42	\$10,470.12
6/4/2015	Sabal Loan Payable [A/P] Sabal Palm Bank		\$676.44	\$9,793.68
6/23/2015	Bank Transfer [Journal] Jun RSV Funding transfer	\$1,170.09		\$10,963.77
6/30/2015	Interest [Journal]	\$1.58		\$10,965.35
		\$1,171.67	\$900.86	
1210 Member Accts Receivable				\$4,556.53
6/15/2015	Int on Unpaid Assmt Bal 1101 Bern Creek Loop [A/R] 18% int on unpaid assessment	\$12.00		\$4,568.53
6/15/2015	Int on Unpaid Assmt Bal 2400 Bern Creek Loop [A/R] 18% int on unpaid assessment	\$12.00		\$4,580.53
6/15/2015	Int on Unpaid Assmt Bal 1100 Pine Prairie Rd [A/R] 18% int on unpaid assessment	\$12.00		\$4,592.53
6/15/2015	Int on Unpaid Assmt Bal 1650 Bern Creek Loop [A/R] 18% int on unpaid assessment	\$12.00		\$4,604.53
6/15/2015	Int on Unpaid Assmt Bal 2101 Bern Creek Loop [A/R] 18% int on unpaid assessment	\$12.00		\$4,616.53
		\$60.00	\$0.00	
1410 Prepaid Insurance				\$586.03
6/30/2015	Journal Voucher [Journal] Recognize Monthly Ins Expense		\$61.17	\$524.86
2110 Accounts Payable				\$0.00
6/8/2015	Legal Expense [A/P] Becker & Poliakoff Continued work on MRTA		\$374.83	\$374.83
6/23/2015	Lawn Mowing [A/P] Wilhelm Brothers Landscap June service		\$1,500.00	\$1,874.83

Detailed Trial Balance

Monday, June 1, 2015 to Tuesday, June 30, 2015

Bern Creek Improvement (Continued)

Accrual Accounting Year Starts January 1, 2015

<u>Date</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>	<u>Balance</u>
2110 Accounts Payable (Continued)				\$1,874.83
6/23/2015	Legal Expense [A/P]	\$374.83		\$1,500.00
	Check #1016 to Becker & Poliakoff			
	Continued work on MRTA			
		\$374.83	\$1,874.83	
2220 Deferred Revenue				\$44,333.34
6/30/2015	Journal Voucher [Journal]	\$6,333.34		\$38,000.00
	Recognize Monthly Income			
2510 Sabal Loan Payable, Roads				\$54,867.64
6/4/2015	Sabal Loan Payable [A/P]	\$676.44		\$54,191.20
	Sabal Palm Bank			
3030 Reserve for Roads				\$10,694.54
6/23/2015	Journal Voucher [Journal]		\$1,170.09	\$11,864.63
	RSV Funding Allocation			
6/30/2015	Journal Voucher [Journal]		\$1.58	\$11,866.21
	Trs RSV interest to RSV Fund			
6/30/2015	Journal Voucher [Journal]	\$900.86		\$10,965.35
	Loan Payment for Road work done in a prior period			
		\$900.86	\$1,171.67	
3990 Retained Earnings				(\$50,361.78)
6/30/2015	Journal Voucher [Journal]		\$900.86	(\$49,460.92)
	Loan Payment for Road work done in a prior period			
4110 Association Dues				\$16,704.16
6/30/2015	Journal Voucher [Journal]		\$3,340.84	\$20,045.00
	Recognize Monthly Income			
4125 Interest, Reserve Acct				\$6.85
6/30/2015	Interest [Journal]		\$1.58	\$8.43
4130 Late Fee Income				\$520.00
	No Activity			\$520.00
4133 Int on Unpaid Assmt Bal				\$223.88
6/15/2015	Int on Unpaid Assmt Bal 1101 Bern Creek Loop [A/R]		\$12.00	\$235.88
	18% int on unpaid assessment			
6/15/2015	Int on Unpaid Assmt Bal 2400 Bern Creek Loop [A/R]		\$12.00	\$247.88
	18% int on unpaid assessment			
6/15/2015	Int on Unpaid Assmt Bal 1100 Pine Prairie Rd [A/R]		\$12.00	\$259.88
	18% int on unpaid assessment			
6/15/2015	Int on Unpaid Assmt Bal 1650 Bern Creek Loop [A/R]		\$12.00	\$271.88
	18% int on unpaid assessment			
6/15/2015	Int on Unpaid Assmt Bal 2101 Bern Creek Loop [A/R]		\$12.00	\$283.88
	18% int on unpaid assessment			
		\$0.00	\$60.00	
4140 Miscellaneous Income				\$725.00
	No Activity			\$725.00

Detailed Trial Balance

Monday, June 1, 2015 to Tuesday, June 30, 2015

Bern Creek Improvement (Continued)

Accrual Accounting Year Starts January 1, 2015

<u>Date</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>	<u>Balance</u>
	4910 Reserve Income, Roads			\$14,962.50
6/30/2015	Journal Voucher [Journal] Recognize Monthly Income		\$2,992.50	\$17,955.00
	6010 Annual Report			\$61.25
	No Activity			\$61.25
	6110 Management Fee			\$1,857.00
6/1/2015	Management Fee [A/P] Check #1014 to Red Carpet Management Monthly Fee, One-time box storage pick-up, 3 boxes @ \$1 per month, reimb for postage & printing	\$569.00		\$2,426.00
	6115 Misc Administrative			\$0.00
6/1/2015	Misc Administrative [A/P] Check #1014 to Red Carpet Management Monthly Fee, One-time box storage pick-up, 3 boxes @ \$1 per month, reimb for postage & printing	\$33.00		\$33.00
6/1/2015	Misc Administrative [A/P] Check #1014 to Red Carpet Management Monthly Fee, One-time box storage pick-up, 3 boxes @ \$1 per month, reimb for postage & printing	\$19.54		\$52.54
		\$52.54	\$0.00	
	6120 Insurance Expense			\$147.97
6/30/2015	Journal Voucher [Journal] Recognize Monthly Ins Expense	\$61.17		\$209.14
	6135 Legal Expense			\$15,450.20
6/8/2015	Legal Expense [A/P] Becker & Poliakoff Continued work on MRTA	\$374.83		\$15,825.03
	6150 Postage & Printing			\$546.96
	No Activity			\$546.96
	6155 Bank Charges			\$54.69
	No Activity			\$54.69
	6310 Right of Way, Mowing			\$8,112.50
6/23/2015	Lawn Mowing [A/P] Wilhelm Brothers Landscap June service	\$1,500.00		\$9,612.50
	7110 Interest Exp, Road Loan			\$1,450.35
6/4/2015	Interest Exp, Road Loan [A/P] Sabal Palm Bank	\$224.42		\$1,674.77
	7999 Transfer to Reserves			\$5,853.11
6/23/2015	Journal Voucher [Journal] RSV Funding Allocation	\$1,170.09		\$7,023.20
6/30/2015	Journal Voucher [Journal] Trs RSV interest to RSV Fund	\$1.58		\$7,024.78
		\$1,171.67	\$0.00	

Detailed Trial Balance

Monday, June 1, 2015 to Tuesday, June 30, 2015

<u>\$13,470.77</u>	<u>\$13,470.77</u>
--------------------	--------------------