



BERN CREEK IMPROVEMENT ASSOCIATION

FINANCIAL REPORT FOR JULY 2017

I have compiled the financial statements of Bern Creek Improvement Association for the month ending July 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 July 31, 2017, cash in the operating account(s) totaled: \$17,569.48

As of July 31, 2017, cash in the reserve account(s) totaled: \$63,759.30

As of July 31, 2017, delinquent assessments totaled: \$5,327.00

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

INCOME & EXPENSE STATEMENT:

For the month ending July 31, 2017, operating revenue amounted to \$3,514.26

The Association incurred operating expenses of \$1,924.88

Resulting in Net Operating INCOME of \$1,589.38 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 (Amendments to Association Bylaws)

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

Traci Batcher, Accounting Manager

A handwritten date '8/10/17' in cursive script.

Date

Balance Sheet

Monday, July 31, 2017

Bern Creek Improvement

Accrual Accounting Year Starts January 1, 2017

ASSETS

Current Assets

1100 BC Operating, Sabal# 0029	\$17,569.48
1210 Member Accts Receivable	\$5,327.00
1410 Prepaid Insurance	\$415.04

Reserve Accounts

1990 BC Rsv Acct, Sabal 0093	\$63,759.30
------------------------------	-------------

Total Reserve Accounts	\$63,759.30
------------------------	-------------

Total Current Assets	\$87,070.82
----------------------	-------------

TOTAL ASSETS	\$87,070.82
--------------	-------------

LIABILITIES

Current Liabilities

2220 Deferred Revenue	\$17,463.34
-----------------------	-------------

Total Current Liabilities	\$17,463.34
---------------------------	-------------

TOTAL LIABILITIES	\$17,463.34
-------------------	-------------

EQUITY

Equity

Reserve Funds

3030 Reserve for Roads	\$58,158.78
3040 RSV Fences	\$5,500.00
3050 RSV Current Year Interest	\$100.52

Total Reserve Funds	\$63,759.30
---------------------	-------------

3990 Retained Earnings	\$1,167.75
------------------------	------------

Current Year Earnings	\$4,680.43
-----------------------	------------

Total Equity	\$69,607.48
--------------	-------------

TOTAL EQUITY	\$69,607.48
--------------	-------------

TOTAL LIABILITIES AND EQUITY	\$87,070.82
------------------------------	-------------

Revenue and Expenses

Saturday, July 1, 2017 to Monday, July 31, 2017

Bern Creek Improvement

Accrual Accounting Year Starts January 1, 2017

	Current	Percent	Year To Date	Percent
INCOME				
Income				
4110 Association Dues	\$3,492.66	99.4	\$24,468.66	36.1
4125 Interest, Reserve Acct	\$21.60	0.6	\$100.52	0.1
4130 Late Fee Income	\$0.00	0.0	\$640.00	0.9
4138 Reimbursable Legal & Othr	\$0.00	0.0	\$1,725.00	2.5
4910 Reserve Income	\$0.00	0.0	\$40,763.00	60.2
Total Income	\$3,514.26	100.0	\$67,697.18	100.0
TOTAL INCOME	\$3,514.26	100.0	\$67,697.18	100.0
EXPENSES				
Administrative Expenses				
6010 Annual Report	\$0.00	0.0	\$61.25	0.1
6110 Management Fee	\$700.00	19.9	\$4,900.00	7.2
6115 Misc Admininstrative	\$0.00	0.0	\$13.00	0.0
6120 Insurance Expense	\$54.75	1.6	\$399.80	0.6
6130 Legal Exp, Collections	\$0.00	0.0	\$126.49	0.2
6135 Legal Expense	\$1,133.12	32.2	\$5,408.73	8.0
6150 Postage & Printing	\$15.41	0.4	\$518.96	0.8
6160 Accounting, Taxes	\$0.00	0.0	\$185.00	0.3
Total Administrative Expenses	\$1,903.28	54.2	\$11,613.23	17.2
Maintenance Expenses				
6310 Right of Way, Mowing	\$0.00	0.0	\$10,500.00	15.5
Total Maintenance Expenses	\$0.00	0.0	\$10,500.00	15.5
Other Expense				
7990 Write-off/Bad Debt	\$0.00	0.0	\$40.00	0.1
7999 Transfer to Reserves	\$21.60	0.6	\$40,863.52	60.4
Total Other Expenses	\$21.60	0.6	\$40,903.52	60.4
TOTAL EXPENSES	\$1,924.88	54.8	\$63,016.75	93.1
NET INCOME (LOSS)	\$1,589.38	45.2	\$4,680.43	6.9

Unexpended Budget Report

Monday, July 31, 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
INCOME								
Income								
4110 Association Dues	3,492.66	3,492.66	0.00	24,468.66	24,448.66	20.00	41,912.00	17,443.34
4125 Interest, Reserve Acct	21.60	0.00	21.60	100.52	0.00	100.52	0.00	(100.52)
4130 Late Fee Income	0.00	0.00	0.00	640.00	0.00	640.00	0.00	(640.00)
4138 Reimbursable Legal & Othr	0.00	0.00	0.00	1,725.00	0.00	1,725.00	0.00	(1,725.00)
4910 Reserve Income	0.00	3,396.91	(3,396.91)	40,763.00	23,778.41	16,984.59	40,763.00	0.00
Total Income	3,514.26	6,889.57	(3,375.31)	67,697.18	48,227.07	19,470.11	82,675.00	14,977.82
TOTAL INCOME								
	3,514.26	6,889.57	(3,375.31)	67,697.18	48,227.07	19,470.11	82,675.00	14,977.82
EXPENSES								
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	4,900.00	4,900.00	0.00	8,400.00	3,500.00
6115 Misc Administrative	0.00	0.00	0.00	13.00	0.00	13.00	0.00	(13.00)
6120 Insurance Expense	54.75	64.17	(9.42)	399.80	449.17	(49.37)	770.00	370.20
6130 Legal Exp, Collections	0.00	83.33	(83.33)	126.49	583.33	(456.84)	1,000.00	873.51
6135 Legal Expense	1,133.12	416.67	716.45	5,408.73	2,916.67	2,492.06	5,000.00	(408.73)
6150 Postage & Printing	15.41	83.33	(67.92)	518.96	583.33	(64.37)	1,000.00	481.04
6160 Accounting, Taxes	0.00	0.00	0.00	185.00	180.00	5.00	180.00	(5.00)
6170 Meeting Expense	0.00	20.83	(20.83)	0.00	145.83	(145.83)	250.00	250.00
6170 Website	0.00	62.50	(62.50)	0.00	437.50	(437.50)	750.00	750.00
Total Administrative Expenses	1,903.28	1,430.83	472.45	11,613.23	10,257.83	1,355.40	17,412.00	5,798.77
Maintenance Expenses								
6310 Right of Way, Mowing	0.00	1,916.67	(1,916.67)	10,500.00	13,416.67	(2,916.67)	23,000.00	12,500.00
6320 Fences, Signs & Grounds	0.00	41.67	(41.67)	0.00	291.67	(291.67)	500.00	500.00
6323 Tree Trimming/Removal	0.00	83.33	(83.33)	0.00	583.33	(583.33)	1,000.00	1,000.00
Total Maintenance Expenses	0.00	2,041.67	(2,041.67)	10,500.00	14,291.67	(3,791.67)	24,500.00	14,000.00
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	21.60	3,396.92	(3,375.32)	40,863.52	23,778.42	17,085.10	40,763.00	(100.52)

Unexpended Budget Report

Monday, July 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	21.60	3,396.92	(3,375.32)	40,903.52	23,778.42	17,125.10	40,763.00	(140.52)
TOTAL EXPENSES	1,924.88	6,869.42	(4,944.54)	63,016.75	48,327.92	14,688.83	82,675.00	19,658.25
NET INCOME (LOSS)	1,589.38	20.15	1,569.23	4,680.43	(100.85)	4,781.28		
UNEXPENDED (OVER EXPENDED)							(4,680.43)	

Bank Reconciliation

BC Operating, Sabal# [REDACTED] on Monday, July 31, 2017

Bank Summary

Opening Balance	\$21,482.74	
Less Cleared Checks	\$2,850.14	
Less Other Cleared Subtractions	\$0.00	
Plus Cleared Deposits	\$1,820.00	
Plus Other Cleared Additions	\$0.00	
Cleared Balance	\$20,452.60	
Cleared Balance	\$20,452.60	
Statement Balance on 7/31/2017	\$20,452.60	
Difference	\$0.00	In Balance

Cleared Checks

1111 5/17/2017	Becker &Poliakoff	\$874.73	
1112 5/17/2017	Becker &Poliakoff	\$900.00	
1115 6/20/2017	Becker &Poliakoff	\$360.00	2 checks skipped
1116 7/1/2017	Red Carpet Management	\$715.41	
	4 Items	\$2,850.14	

Cleared Deposits

7/3/2017	Deposit	\$910.00	
7/5/2017	Deposit	\$910.00	
	2 Items	\$1,820.00	

Uncleared Checks and Other Subtractions

1118 6/30/2017	Wilhelm Brothers Landscap	\$1,750.00	
1118 7/25/2017	Becker &Poliakoff	\$1,133.12	
	2 Items	\$2,883.12	

Ledger Balance Summary

Cleared Balance on 7/31/2017	\$20,452.60
Less Uncleared Checks and Other Subtractions	\$2,883.12
Plus Uncleared Deposits and Other Additions	\$0.00
Available Balance on 7/31/2017	\$17,569.48

Bank Reconciliation

BC Rsv Acct, Sabal [REDACTED] on Monday, July 31, 2017

Bank Summary

Opening Balance	\$63,737.70	
Less Cleared Checks	\$0.00	
Less Other Cleared Subtractions	\$0.00	
Plus Cleared Deposits	\$0.00	
Plus Other Cleared Additions	\$21.60	
Cleared Balance	\$63,759.30	
 Cleared Balance	\$63,759.30	
Statement Balance on 7/31/2017	\$63,759.30	
Difference	\$0.00	In Balance

Other Cleared Additions

7/31/2017	Interest		\$21.60
		1 Item	\$21.60

Ledger Balance Summary

Cleared Balance on 7/31/2017	\$63,759.30
Less Uncleared Checks and Other Subtractions	\$0.00
Plus Uncleared Deposits and Other Additions	\$0.00
Available Balance on 7/31/2017	\$63,759.30



5101 Fruitville Road, Suite 100
Sarasota, FL 34232

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

Stop by and meet
Our new Venice Team Member
Carrie Lewis
(941)484-9191 or www.sabalpalmbank.com

Your Account(s) at a Glance

Deposit Account(s)	Account #	Interest Earned YTD	Balance as of 07/31
Association Money Ma	CK- [REDACTED]	100.52	63,759.30

ACCOUNT #: CK - [REDACTED] Association Money Market

Bern Creek Improvement Association Inc
Reserve Account

Enclosures: 0

Beginning Balance	63,737.70
as of 07/01/17	
Deposits & Other Credits	21.60
Charges & Fees	0.00
Checks & Other Debits	0.00
Average Balance	63,737.70
Ending Balance	
as of 07/31/17	63,759.30



5101 Fruitville Road, Suite 100
Sarasota, FL 34232

Account #: CK [REDACTED]

PERIODIC STATEMENT
BERN CREEK IMPROVEMENT
ASSOCIATION INC

Jul 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
07/31		Interest Credit	21.60	

Daily Balance Information

Date	Balance	Date	Balance	Date	Balance
07/31	63,759.30				

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

Stop by and meet
Our new Venice Team Member
Carrie Lewis
(941)484-9191 or www.sabalpalmbank.com

Your Account(s) at a Glance

Deposit Account(s)	Account #	Interest Earned YTD	Balance as of 07/31
Association Business	CK- [REDACTED]	0.00	20,452.60

ACCOUNT #: CK - [REDACTED] Association Business Checking

Bern Creek Improvement Association Inc
Operating Account

Enclosures: 5

Beginning Balance	
as of 07/01/17	21,482.74
Deposits & Other Credits	1,820.00
Charges & Fees	0.00
Checks & Other Debits	2,850.14
Average Balance	20,445.54
Ending Balance	
as of 07/31/17	20,452.60



5101 Fruitville Road, Suite 100
Sarasota, FL 34232

Account #: CK [REDACTED]

PERIODIC STATEMENT
BERN CREEK IMPROVEMENT
ASSOCIATION INC

Jul 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
07/06		Deposit	910.00	
07/11		ACH Credit REMITTANCE RENTPAYMENT ID1411955039	910.00	

Check Information

Date	Check#	Amount	Date	Check#	Amount
07/03	1111	874.73	07/03	1115 *	360.00
07/10	1112	900.00	07/05	1116	715.41

* Indicates a break in the Check number order.

Daily Balance Information

Date	Balance	Date	Balance	Date	Balance
07/03	20,248.01	07/06	20,442.60	07/11	20,452.60
07/05	19,532.60	07/10	19,542.60	07/31	20,452.60

[illegible]

001111

State Cash Investment Accounting
c/o NCIS Security Group
680 Limerick Pkwy
Tomball, TX 77364

Date Paid Drawn
Cash Available To: Date Vnd
09-06-01 \$1,000.00

May 07, 2011

27081770 0111

Paid to the Order of Barker & Petibell, PA

Eight Hundred Seventy Four and 72/100 Dollars

Barker & Petibell, PA
P.O. Box 527288
Oklahoma, TX 73152-7288

To [Signature] -
[Redacted]

F0011111 4061111122C

[illegible]

001115

Barre Credit Improvement Association
c/o PCIM Realty Group
500 Lawrence Rd NW
Decatur, GA 30030

Output Print Head
1000 Williams Rd. Gentry Hall
Decatur, GA 30030
CR 1000000

270630TD 1107

June 10, 1912

*Copy to the
Order of Barker & Peabody, P.a.*

Three Hundred Sixty and 00/100 Dollars

Barker & Peabody, P.a.
P.O. Box 837280
Miami, FL 33152-7280

See

RE: 5/25 Bureau concerning requested revisions

00011157 0063116127C

*Michael A. Hall
Assistant*

Bureau Creek Improvement Association
 675 (202) Realty Group
 2025 University Pkwy
 Sarasota, FL 34243

David Payne Thresh
 675 (202) Realty Group
 2025 University Pkwy
 Sarasota, FL 34243

27643072 1115

July 4, 2017

To: Red Carpet Management

Seven Hundred Fiftyone and 41700 Dollars

Red Carpet Management
 2025 University Pkwy
 Sarasota, FL 34243

For: July management, Record storage, Retainer

Linda P. Packer
 Packer

0001116

Check Register

Saturday, July 1, 2017 to Monday, July 31, 2017

BC Operating, Sabal# [REDACTED]

<u>Check</u>	<u>C</u>	<u>Posted</u>	<u>Payee and Details</u>	<u>Amount</u>	<u>Memo</u>
1116		7/1/2017	Red Carpet Management	\$715.41	
		JULY 1	\$700.00 Management Fee for Bern Creek Improvement		July management, Record storage, Reimbur
		JULY 1	\$4.00 Postage & Printing for Bern Creek Improvement		July management, Record storage, Reimbur
		JULY 1	\$11.41 Postage & Printing for Bern Creek Improvement		July management, Record storage, Reimbur
1118		7/25/2017	Becker & Poliakoff	\$1,133.12	
		3936019	\$1,133.12 Legal Expense for Bern Creek Improvement		Asso: continued worked on amendments to
Total for BC Operating, Sabal# [REDACTED]				\$1,848.53	

Deposit Register

Saturday, July 1, 2017 to Monday, July 31, 2017

BC Operating, Sabal# [REDACTED]

<u>Posted</u>	<u>C</u>	<u>Payee and Details</u>	<u>Amount</u>	<u>Memo</u>
7/3/2017	X	Deposit	\$910.00	
7/3/2017		\$910.00 Payment Received from Lopez, Eduardo & Amanda		Check #3777
		\$870.00 Association Dues for 2151 Bern Creek Loop		Check #3777
		\$40.00 Late Fee Income for 2151 Bern Creek Loop		Check #3777
7/5/2017	X	Deposit	\$910.00	
7/5/2017		\$910.00 Payment Received from Messina, Mark		EPMT
		\$870.00 Association Dues for 11701 Marsh Head Rd		EPMT
		\$40.00 Late Fee Income for 11701 Marsh Head Rd		EPMT
Total for BC Operating, Sabal# [REDACTED]			\$1,820.00	

Member Balances

Monday, July 31, 2017

Bern Creek Improvement

Member	<u>Unpaid Charges</u>	<u>Advance</u>	<u>Open Credits</u>	<u>Balance</u>
	\$910.00			\$910.00
	\$984.00			\$984.00
	\$1,868.00			\$1,868.00
	\$655.00			\$655.00
	\$910.00			\$910.00
Bern Creek Improvement Total	<u>\$5,327.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$5,327.00</u>