



BERN CREEK IMPROVEMENT ASSOCIATION

FINANCIAL REPORT FOR JUNE 2017

I have compiled the financial statements of Bern Creek Improvement Association for the month ending June 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 June 30, 2017, cash in the operating account(s) totaled: \$217,598.01

As of June 30, 2017, cash in the reserve account(s) totaled: \$63,737.70

As of June 30, 2017, delinquent assessments totaled: \$7,147.00

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

INCOME & EXPENSE STATEMENT:

For the month ending June 30, 2017, operating revenue amounted to \$3,513.57

The Association incurred operating expenses of \$3,012.67

Resulting in Net Operating INC OME of \$500.90 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 violation & late letters including 11 certified)

A handwritten signature in cursive script that reads "Traci Batcher". The signature is written in black ink and is positioned above a horizontal line.

Traci Batcher, Accounting Manager

A handwritten date "7/14/17" in black ink, positioned above a horizontal line.

Date

Balance Sheet

Friday, June 30, 2017

Bern Creek Improvement

Accrual Accounting Year Starts January 1, 2017

ASSETS

Current Assets

1100 BC Operating, Sabal# 0029	\$17,598.01
1210 Member Accts Receivable	\$7,147.00
1410 Prepaid Insurance	\$469.79

Reserve Accounts

1990 BC Rsv Acct, Sabal 0093	\$63,737.70
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Total Reserve Accounts \$63,737.70

Total Current Assets \$88,952.50

TOTAL ASSETS \$88,952.50

LIABILITIES

Current Liabilities

2220 Deferred Revenue	\$20,956.00
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Total Current Liabilities \$20,956.00

TOTAL LIABILITIES \$20,956.00

EQUITY

Equity

Reserve Funds

3030 Reserve for Roads	\$58,158.78
3040 RSV Fences	\$5,500.00
3050 RSV Current Year Interest	\$78.92

Total Reserve Funds \$63,737.70

3990 Retained Earnings	\$1,167.75
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Current Year Earnings	\$3,091.05
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Total Equity \$67,996.50

TOTAL EQUITY \$67,996.50

TOTAL LIABILITIES AND EQUITY \$88,952.50

Revenue and Expenses

Thursday, June 1, 2017 to Friday, June 30, 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	99.4	\$20,976.00	32.7
4125 Interest, Reserve Acct	\$20.90	0.6	\$78.92	0.1
4130 Late Fee Income	\$0.00	0.0	\$640.00	1.0
4138 Reimbursable Legal & Othr	\$0.00	0.0	\$1,725.00	2.7
4910 Reserve Income	\$0.00	0.0	\$40,763.00	63.5
Total Income	\$3,513.57	100.0	\$64,182.92	100.0
TOTAL INCOME				
	\$3,513.57	100.0	\$64,182.92	100.0
EXPENSES				
Administrative Expenses				
6010 Annual Report	\$0.00	0.0	\$61.25	0.1
6110 Management Fee	\$700.00	19.9	\$4,200.00	6.5
6115 Misc Admininstrative	\$0.00	0.0	\$13.00	0.0
6120 Insurance Expense	\$54.75	1.6	\$345.05	0.5
6130 Legal Exp, Collections	\$0.00	0.0	\$126.49	0.2
6135 Legal Expense	\$360.00	10.2	\$4,275.61	6.7
6150 Postage & Printing	\$127.02	3.6	\$503.55	0.8
6160 Accounting, Taxes	\$0.00	0.0	\$185.00	0.3
Total Administrative Expenses	\$1,241.77	35.3	\$9,709.95	15.1
Maintenance Expenses				
6310 Right of Way, Mowing	\$1,750.00	49.8	\$10,500.00	16.4
Total Maintenance Expenses	\$1,750.00	49.8	\$10,500.00	16.4
Other Expense				
7990 Write-off/Bad Debt	\$0.00	0.0	\$40.00	0.1
7999 Transfer to Reserves	\$20.90	0.6	\$40,841.92	63.6
Total Other Expenses	\$20.90	0.6	\$40,881.92	63.7
TOTAL EXPENSES				
	\$3,012.67	85.7	\$61,091.87	95.2
NET INCOME (LOSS)				
	\$500.90	14.3	\$3,091.05	4.8

Unexpended Budget Report

Friday, June 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
INCOME								
Income								
4110 Association Dues	3,492.67	3,492.67	0.00	20,976.00	20,956.00	20.00	41,912.00	20,936.00
4125 Interest, Reserve Acct	20.90	0.00	20.90	78.92	0.00	78.92	0.00	(78.92)
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	3,396.92	(3,396.92)	40,763.00	20,381.50	20,381.50	40,763.00	0.00
Total Income	3,513.57	6,889.59	(3,376.02)	64,182.92	41,337.50	22,845.42	82,675.00	18,492.08
TOTAL INCOME								
	3,513.57	6,889.59	(3,376.02)	64,182.92	41,337.50	22,845.42	82,675.00	18,492.08
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	4,200.00	4,200.00	0.00	8,400.00	4,200.00
6115 Misc Administrative	0.00	0.00	0.00	13.00	0.00	13.00	0.00	(13.00)
6120 Insurance Expense	54.75	64.16	(9.41)	345.05	385.00	(39.95)	770.00	424.95
6130 Legal Exp, Collections	0.00	83.34	(83.34)	126.49	500.00	(373.51)	1,000.00	873.51
6135 Legal Expense	360.00	416.66	(56.66)	4,275.61	2,500.00	1,775.61	5,000.00	724.39
6150 Postage & Printing	127.02	83.34	43.68	503.55	500.00	3.55	1,000.00	496.45
6160 Accounting, Taxes	0.00	0.00	0.00	185.00	180.00	5.00	180.00	(5.00)
6170 Meeting Expense	0.00	20.84	(20.84)	0.00	125.00	(125.00)	250.00	250.00
6170 Website	0.00	62.50	(62.50)	0.00	375.00	(375.00)	750.00	750.00
Total Administrative Expenses	1,241.77	1,430.84	(189.07)	9,709.95	8,827.00	882.95	17,412.00	7,702.05
Maintenance Expenses								
6310 Right of Way, Mowing	1,750.00	1,916.66	(166.66)	10,500.00	11,500.00	(1,000.00)	23,000.00	12,500.00
6320 Fences, Signs & Grounds	0.00	41.66	(41.66)	0.00	250.00	(250.00)	500.00	500.00
6323 Tree Trimming/Removal	0.00	83.34	(83.34)	0.00	500.00	(500.00)	1,000.00	1,000.00
Total Maintenance Expenses	1,750.00	2,041.66	(291.66)	10,500.00	12,250.00	(1,750.00)	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	20.90	3,396.92	(3,376.02)	40,841.92	20,381.50	20,460.42	40,763.00	(78.92)

Unexpended Budget Report

Friday, June 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 Friday, June 30, 2017

Bank Summary

Opening Balance	\$23,789.76	
Less Cleared Checks	\$2,577.02	
Less Other Cleared Subtractions	\$0.00	
Plus Cleared Deposits	\$270.00	
Plus Other Cleared Additions	\$0.00	
Cleared Balance	\$21,482.74	
Cleared Balance	\$21,482.74	
Statement Balance on 6/30/2017	\$21,482.74	
Difference	\$0.00	In Balance

Cleared Checks

1113 5/25/2017	Wilhelm Brothers Landscap	\$1,750.00
1114 6/1/2017	Red Carpet Management	\$827.02
	2 Items	\$2,577.02

Cleared Deposits

6/21/2017	Deposit	\$270.00
	1 Item	\$270.00

Uncleared Checks and Other Subtractions

1111 5/17/2017	Becker &Poliakoff	\$874.73
1112 5/17/2017	Becker &Poliakoff	\$900.00
1115 6/20/2017	Becker &Poliakoff	\$360.00
1118 6/30/2017	Wilhelm Brothers Landscap	\$1,750.00
	4 Items	\$3,884.73

Ledger Balance Summary

Cleared Balance on 6/30/2017	\$21,482.74
Less Uncleared Checks and Other Subtractions	\$3,884.73
Plus Uncleared Deposits and Other Additions	\$0.00
Available Balance on 6/30/2017	\$17,598.01

Bank Reconciliation

BC Rsv Acct, Sabal [REDACTED] on Friday, June 30, 2017

Bank Summary

Opening Balance	\$63,716.80	
Less Cleared Checks	\$0.00	
Less Other Cleared Subtractions	\$0.00	
Plus Cleared Deposits	\$0.00	
Plus Other Cleared Additions	\$20.90	
Cleared Balance	\$63,737.70	
Cleared Balance	\$63,737.70	
Statement Balance on 6/30/2017	\$63,737.70	
Difference	\$0.00	In Balance

Other Cleared Additions

6/30/2017	Interest		\$20.90
		1 Item	\$20.90

Ledger Balance Summary

Cleared Balance on 6/30/2017	\$63,737.70
Less Uncleared Checks and Other Subtractions	\$0.00
Plus Uncleared Deposits and Other Additions	\$0.00
Available Balance on 6/30/2017	\$63,737.70

PERIODIC STATEMENT

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

Check out the New Downtown Sarasota Office
Construction Well Underway/Ringling and Links
Coming Soon!
(941)361-1122 or www.sabalpalmbank.com

Your Account(s) at a Glance

Deposit Account(s)	Account #	Interest Earned YTD	Balance as of 06/30
Association Business	CK- [REDACTED]	0.00	21,482.74

ACCOUNT #: CK - [REDACTED] Association Business Checking

Bern Creek Improvement Association Inc
Operating Account

Enclosures: 2

Beginning Balance	
as of 06/01/17	23,789.76
Deposits & Other Credits	270.00
Charges & Fees	0.00
Checks & Other Debits	2,577.02
Average Balance	23,580.26
Ending Balance	
as of 06/30/17	21,482.74

Account #: CK - [REDACTED]

PERIODIC STATEMENT
BERN CREEK IMPROVEMENT
ASSOCIATION INC

Jun 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
06/26		ACH Credit REMITTANCE RENTPAYMENT ID1411955039	270.00	

Check Information

Date	Check#	Amount	Date	Check#	Amount
06/29	1113	1,750.00	06/26	1114	827.02

Daily Balance Information

Date	Balance	Date	Balance	Date	Balance
06/26	23,232.74	06/29	21,482.74	06/30	21,482.74

001113

Bern Creek Improvement Association
c/o BCB Realty Group
3000 University Pkwy
Boca Raton, FL 33433

Subject: Bern Creek
2017 Monthly Fee, June 1st
Boca Raton, FL 33433
06-01-2017

2700029 1113

May 23, 2017

Pay to the
Order of William Brubaker Landscaping Mgmt

One Thousand Seven Hundred Fifty and 00/100 Dollars

William Brubaker Landscaping Mgmt
5721 Parker Way
Boca Raton, FL 34133-4226

RE: May Service

Michael P. Hibel
Katherine Hibel

6/29/2017 1113 \$1,750.00

001114

Bern Creek Improvement Association
c/o BCB Realty Group
3000 University Pkwy
Boca Raton, FL 33433

Subject: Bern Creek
2017 Monthly Fee, June 1st
Boca Raton, FL 33433
06-01-2017

2700029 1114

June 1, 2017

Pay to the
Order of Red Carpet Management

Eight Hundred Twenty Seven and 02/100 Dollars

Red Carpet Management
3030 University Pkwy
Boca Raton, FL 33433

RE: June Management, Record storage, Virtual

Michael P. Hibel
Katherine Hibel

6/26/2017 1114 \$827.02

PERIODIC STATEMENT

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

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Construction Well Underway/Ringling and Links
Coming Soon!
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Your Account(s) at a Glance

Deposit Account(s)	Account #	Interest Earned YTD	Balance as of 06/30
Association Money Ma	CK- [REDACTED]	78.92	63,737.70

ACCOUNT #: CK - [REDACTED] Association Money Market

Bern Creek Improvement Association Inc
Reserve Account

Enclosures: 0

Beginning Balance	
as of 06/01/17	63,716.80
Deposits & Other Credits	20.90
Charges & Fees	0.00
Checks & Other Debits	0.00
Average Balance	63,716.80
Ending Balance	
as of 06/30/17	63,737.70

Account #: CK - [REDACTED]

PERIODIC STATEMENT
 BERN CREEK IMPROVEMENT
 ASSOCIATION INC

Jun 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
06/30		Interest Credit	20.90	

Daily Balance Information

Date	Balance	Date	Balance	Date	Balance
06/30	63,737.70				

Check Register

Thursday, June 1, 2017 to Friday, June 30, 2017

BC Operating, Sabal#

<u>Check</u>	<u>C</u>	<u>Posted</u>	<u>Payee and Details</u>	<u>Amount</u>	<u>Memo</u>
1114		6/1/2017	Red Carpet Management	\$827.02	
		JUNE 1	\$700.00 Management Fee for Bern Creek Improvement		June Management, Record storage, Violati
		JUNE 1	\$127.02 Postage & Printing for Bern Creek Improvement		June Management, Record storage, Violati
1115		6/20/2017	Becker &Poliakoff	\$360.00	
		3929117	\$360.00 Legal Expense for Bern Creek Improvement		5/25 Review numerous requested revisions
1118		6/30/2017	Wilhelm Brothers Landscap	\$1,750.00	
		5609	\$1,750.00 Lawn Mowing for Bern Creek Improvement		June Services
Total for BC Operating, Sabal# 0029				\$2,937.02	

Deposit Register

Thursday, June 1, 2017 to Friday, June 30, 2017

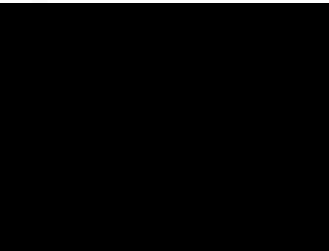
BC Operating, Sabal#

<u>Posted</u>	<u>C</u>	<u>Payee and Details</u>	<u>Amount</u>	<u>Memo</u>
6/21/2017	X	Deposit	\$270.00	
6/21/2017		\$270.00 Payment Received from Smith, Alexander & Cynthi		EPMT
		\$5.00 Association Dues for 1100 Pine Prairie Rd		EPMT
		\$40.00 Late Fee Income for 1100 Pine Prairie Rd		EPMT
		\$225.00 Reimbursable Legal & Othr for 1100 Pine Prairie Rd		EPMT
		Total for BC Operating, Sabal#	\$270.00	

Member Balances

Friday, June 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
	\$984.00			\$984.00
	\$910.00			\$910.00
	\$910.00			\$910.00
	\$1,868.00			\$1,868.00
	\$655.00			\$655.00
	\$910.00			\$910.00
Bern Creek Improvement Total	<u>\$7,147.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$7,147.00</u>