



BERN CREEK IMPROVEMENT ASSOCIATION

FINANCIAL REPORT FOR NOVEMBER 2018

I have compiled the financial statements of Bern Creek Improvement Association for the month ending November 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 November 30, 2018, cash in the operating account(s) totaled: \$14,543.22

As of November 30, 2018, cash in the reserve account(s) totaled: \$97,701.18

As of November 30, 2018, delinquent assessments totaled: \$1,820.00

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

INCOME & EXPENSE STATEMENT:

For the month ending November 30, 2018, operating revenue amounted to \$6,943.46

The Association incurred operating expenses of \$2,597.89

Resulting in Net Operating INCOME of \$4,345.57 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:

None

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

Traci Batcher, Accounting Manager

A handwritten date "12/14/18" in cursive script.

Date

Balance Sheet

Friday, November 30, 2018

Bern Creek Improvement

Accrual Accounting Year Starts January 1, 2018

ASSETS

Current Assets

1100 BC Operating, Sabal	\$14,543.22
1210 Member Accts Receivable	\$1,820.00
1410 Prepaid Insurance	\$163.97

Reserve Accounts

1990 BC Rsv Acct, Sabal	\$92,701.18
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Total Reserve Accounts \$92,701.18

Total Current Assets \$109,228.37

TOTAL ASSETS \$109,228.37

LIABILITIES

Current Liabilities

2220 Deferred Revenue	\$6,887.50
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Total Current Liabilities \$6,887.50

TOTAL LIABILITIES \$6,887.50

EQUITY

Equity

Reserve Funds

3030 Reserve for Roads	\$81,078.22
3040 RSV Fences	\$10,999.96
3050 RSV, Unallocated Interest	\$207.25
3055 RSV Current Year Interest	\$415.75

Total Reserve Funds \$92,701.18

3990 Retained Earnings \$5,750.60

Current Year Earnings \$3,889.09

Total Equity \$102,340.87

TOTAL EQUITY \$102,340.87

TOTAL LIABILITIES AND EQUITY \$109,228.37

Revenue and Expenses

Thursday, November 1, 2018 to Friday, November 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	50.3	\$38,403.75	49.9
4125 Interest, Reserve Acct	\$55.96	0.8	\$415.75	0.5
4130 Late Fee Income	\$0.00	0.0	\$760.00	1.0
4140 Miscellaneous Income	\$0.00	0.0	\$10.00	0.0
4910 Reserve Income	\$3,396.25	48.9	\$37,358.75	48.6
Total Income	\$6,943.46	100.0	\$76,948.25	100.0
TOTAL INCOME	\$6,943.46	100.0	\$76,948.25	100.0
EXPENSES				
Administrative Expenses				
6010 Annual Report	\$0.00	0.0	\$61.25	0.1
6110 Management Fee	\$700.00	10.1	\$7,700.00	10.0
6115 Misc Admininstrative	\$0.00	0.0	\$150.00	0.2
6120 Insurance Expense	\$54.67	0.8	\$633.32	0.8
6135 Legal Expense	\$0.00	0.0	\$2,873.99	3.7
6150 Postage & Printing	\$37.26	0.5	\$770.55	1.0
6160 Accounting, Taxes	\$0.00	0.0	\$190.00	0.2
6170 Meeting Expense	\$0.00	0.0	\$163.00	0.2
Total Administrative Expenses	\$791.93	11.4	\$12,542.11	16.3
Maintenance Expenses				
6310 Right of Way, Mowing	\$1,750.00	25.2	\$19,250.00	25.0
6320 Fences, Signs & Grounds	\$0.00	0.0	\$96.30	0.1
Total Maintenance Expenses	\$1,750.00	25.2	\$19,346.30	25.1
Other Expense				
7999 Transfer to Reserves	\$55.96	0.8	\$41,170.75	53.5
Total Other Expenses	\$55.96	0.8	\$41,170.75	53.5
TOTAL EXPENSES	\$2,597.89	37.4	\$73,059.16	94.9
NET INCOME (LOSS)	\$4,345.57	62.6	\$3,889.09	5.1

Unexpended Budget Report

Friday, November 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	38,403.75	38,403.75	0.00	41,895.00	3,491.25
4125 Interest, Reserve Acct	55.96	0.00	55.96	415.75	0.00	415.75	0.00	(415.75)
4130 Late Fee Income	0.00	0.00	0.00	760.00	0.00	760.00	0.00	(760.00)
4140 Miscellaneous Income	0.00	0.00	0.00	10.00	0.00	10.00	0.00	(10.00)
4910 Reserve Income	3,396.25	3,396.25	0.00	37,358.75	37,358.75	0.00	40,755.00	3,396.25
Total Income	6,943.46	6,887.50	55.96	76,948.25	75,762.50	1,185.75	82,650.00	5,701.75
TOTAL INCOME	6,943.46	6,887.50	55.96	76,948.25	75,762.50	1,185.75	82,650.00	5,701.75
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	7,700.00	7,700.00	0.00	8,400.00	700.00
6115 Misc Administrative	0.00	3.75	(3.75)	150.00	41.25	108.75	45.00	(105.00)
6120 Insurance Expense	54.67	64.17	(9.50)	633.32	705.84	(72.52)	770.00	136.68
6130 Legal Exp, Collections	0.00	83.33	(83.33)	0.00	916.66	(916.66)	1,000.00	1,000.00
6135 Legal Expense	0.00	416.67	(416.67)	2,873.99	4,583.34	(1,709.35)	5,000.00	2,126.01
6150 Postage & Printing	37.26	83.33	(46.07)	770.55	916.66	(146.11)	1,000.00	229.45
6160 Accounting, Taxes	0.00	0.00	0.00	190.00	180.00	10.00	180.00	(10.00)
6170 Meeting Expense	0.00	20.83	(20.83)	163.00	229.16	(66.16)	250.00	87.00
6170 Website	0.00	62.50	(62.50)	0.00	687.50	(687.50)	750.00	750.00
Total Administrative Expenses	791.93	1,434.58	(642.65)	12,542.11	15,960.41	(3,418.30)	17,395.00	4,852.89
Maintenance Expenses								
6310 Right of Way, Mowing	1,750.00	1,916.67	(166.67)	19,250.00	21,083.34	(1,833.34)	23,000.00	3,750.00
6320 Fences, Signs & Grounds	0.00	41.67	(41.67)	96.30	458.34	(362.04)	500.00	403.70
6323 Tree Trimming/Removal	0.00	83.33	(83.33)	0.00	916.66	(916.66)	1,000.00	1,000.00
Total Maintenance Expenses	1,750.00	2,041.67	(291.67)	19,346.30	22,458.34	(3,112.04)	24,500.00	5,153.70
Other Expense								
7999 Transfer to Reserves	55.96	0.00	55.96	41,170.75	40,755.00	415.75	40,755.00	(415.75)
Total Other Expenses	55.96	0.00	55.96	41,170.75	40,755.00	415.75	40,755.00	(415.75)

Unexpended Budget Report

Friday, November 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 Friday, November 30, 2018

Bank Summary

Opening Balance	\$18,780.48	
Less Cleared Checks	\$7,487.26	
Less Other Cleared Subtractions	\$0.00	
Plus Cleared Deposits	\$0.00	
Plus Other Cleared Additions	\$0.00	
Cleared Balance	\$11,293.22	
Cleared Balance	\$11,293.22	
Statement Balance on 11/30/2018	\$11,293.22	
Difference	\$0.00	In Balance

Cleared Checks

1187	10/22/2018	Wilhelm Brothers Landscap	\$1,750.00	
1188	11/1/2018	RCM Realty Group, LLC	\$737.26	
1190	11/19/2018	Postma Land Services	\$5,000.00	1 checks skipped
		3 Items	\$7,487.26	

Uncleared Deposits and Other Additions

11/30/2018	Postma	\$5,000.00	
	1 Item	\$5,000.00	

Uncleared Checks and Other Subtractions

1190	11/30/2018	Wilhelm Brothers Landscap	\$1,750.00	
		1 Item	\$1,750.00	

Ledger Balance Summary

Cleared Balance on 11/30/2018	\$11,293.22
Less Uncleared Checks and Other Subtractions	\$1,750.00
Plus Uncleared Deposits and Other Additions	\$5,000.00
Available Balance on 11/30/2018	\$14,543.22

Bank Reconciliation

BC Rsv Acct, Sabal [REDACTED] on Friday, November 30, 2018

Bank Summary

Opening Balance	\$97,645.22	
Less Cleared Checks	\$0.00	
Less Other Cleared Subtractions	\$0.00	
Plus Cleared Deposits	\$0.00	
Plus Other Cleared Additions	\$55.96	
Cleared Balance	\$97,701.18	
Cleared Balance	\$97,701.18	
Statement Balance on 11/30/2018	\$97,701.18	
Difference	\$0.00	In Balance

Other Cleared Additions

11/30/2018	Interest		\$55.96
		1 Item	\$55.96

Uncleared Checks and Other Subtractions

11/30/2018	Postma		\$5,000.00
		1 Item	\$5,000.00

Ledger Balance Summary

Cleared Balance on 11/30/2018	\$97,701.18
Less Uncleared Checks and Other Subtractions	\$5,000.00
Plus Uncleared Deposits and Other Additions	\$0.00
Available Balance on 11/30/2018	\$92,701.18

Sabal Palm 
BANK
5101 Fruitville Road, Suite 100
Sarasota, FL 34232
941-361-1122

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

Happy Holidays!!
Wishing you all the best in 2019!
Thank you for your continued business.
From the Sabal Palm Bank Staff

Your Account(s) at a Glance

Deposit Account(s)	Account #	Interest Earned YTD	Balance as of 11/30
Association Business	CK- [REDACTED]	0.00	11,293.22

ACCOUNT #: CK - [REDACTED] Association Business Checking

Bern Creek Improvement Association Inc
Operating Account

Enclosures: 3

Beginning Balance	
as of 11/01/18	18,780.48
Deposits & Other Credits	0.00
Charges & Fees	0.00
Checks & Other Debits	7,487.26
Average Balance	15,709.46
Ending Balance	
as of 11/30/18	11,293.22



5101 Fruitville Road, Suite 100
Sarasota, FL 34232
941-361-1122

Account #: CK [REDACTED]

PERIODIC STATEMENT
BERN CREEK IMPROVEMENT
ASSOCIATION INC

Nov 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

Check Information

Date	Check#	Amount	Date	Check#	Amount
11/02	1187	1,750.00	11/27	1189	5,000.00
11/02	1188	737.26			

Daily Balance Information

Date	Balance	Date	Balance	Date	Balance
11/02	16,293.22	11/27	11,293.22	11/30	11,293.22

Bern Creek Improvement Association
c/o BCM Realty Group
300 University Pkwy
Sarasota, FL 34231

001187

2018270 1187

October 22, 2018

Pay to the
Order of Wilhem Brothers Landscaping Mgmt

One Thousand Seven Hundred Fifty and 00/100 Dollars

Wilhem Brothers Landscaping Mgmt
3921 Porter Way
Sarasota, FL 34231-6228

RE: Order

PO01187P 40631161220 [REDACTED]

Michael P. Hotel
Michael P. Hotel

11/2/2018 1187 \$1,750.00

Bern Creek Improvement Association
c/o BCM Realty Group
300 University Pkwy
Sarasota, FL 34231

001188

2018270 1188

November 1, 2018

Pay to the
Order of BCM Realty Group, LLC

Seven Hundred Thirty Seven and 00/100 Dollars

BCM Realty Group, LLC
3056 University Pkwy
Sarasota, FL 34231

RE: November Management, Storage, & Postage

PO01188P 40631161220 [REDACTED]

Michael P. Hotel
Michael P. Hotel

11/2/2018 1188 \$737.26

Bern Creek Improvement Association
c/o BCM Realty Group
300 University Pkwy
Sarasota, FL 34231

001189

201819ANT 1199

November 15, 2018

Pay to the
Order of Mark Poutos

Five Thousand and 00/100 Dollars

Mark Poutos
18020 Waverlake Blvd
Myakka City, FL 34231

PO01189P 40631161220 [REDACTED]

Michael P. Hotel
Michael P. Hotel

11/27/2018 1189 \$5,000.00

PERIODIC STATEMENT

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

Happy Holidays!!
Wishing you all the best in 2019!
Thank you for your continued business.
From the Sabal Palm Bank Staff

Your Account(s) at a Glance

Deposit Account(s)	Account #	Interest Earned YTD	Balance as of 11/30
Association Money Ma	CK- [REDACTED]	415.75	97,701.18

ACCOUNT #: CK - [REDACTED] Association Money Market

Bern Creek Improvement Association Inc
Reserve Account

Enclosures: 0

Beginning Balance	
as of 11/01/18	97,645.22
Deposits & Other Credits	55.96
Charges & Fees	0.00
Checks & Other Debits	0.00
Average Balance	97,645.22
Ending Balance	
as of 11/30/18	97,701.18

Account #: CK - [REDACTED]

PERIODIC STATEMENT
BERN CREEK IMPROVEMENT
ASSOCIATION INC

Nov 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
11/30		Interest Credit	55.96	

Daily Balance Information

Date	Balance	Date	Balance	Date	Balance
11/30	97,701.18				

Check Register

Thursday, November 1, 2018 to Friday, November 30, 2018

BC Operating, Sabal# [REDACTED]

<u>Check</u>	<u>C</u>	<u>Posted</u>	<u>Payee and Details</u>	<u>Amount</u>	<u>Memo</u>
1188		11/1/2018	RCM Realty Group, LLC	\$737.26	
		1118	\$700.00 Management Fee for Bern Creek Improvement		November Management, Storage, & Postage
		1118	\$18.00 Postage & Printing for Bern Creek Improvement		November Management, Storage, & Postage
		1118	\$2.46 Postage & Printing for Bern Creek Improvement		November Management, Storage, & Postage
		1118	\$16.80 Postage & Printing for Bern Creek Improvement		November Management, Storage, & Postage
1190		11/19/2018	Postma Land Services	\$5,000.00	
		11-12-18	\$5,000.00 Reserve for Roads for Bern Creek Improvement		
1190		11/30/2018	Wilhelm Brothers Landscap	\$1,750.00	
		7012	\$1,750.00 Lawn Mowing for Bern Creek Improvement		November
Total for BC Operating, Sabal# [REDACTED]				\$7,487.26	

Member Balances

Friday, November 30, 2018

Bern Creek Improvement

Member	<u>Unpaid Charges</u>	<u>Advance</u>	<u>Open Credits</u>	<u>Balance</u>
	\$1,820.00			\$1,820.00
Bern Creek Improvement Total	\$1,820.00	\$0.00	\$0.00	\$1,820.00