



BERN CREEK IMPROVEMENT ASSOCIATION

FINANCIAL REPORT FOR SEPTEMBER 2018

I have compiled the financial statements of Bern Creek Improvement Association for the month ending September 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 September 30, 2018, cash in the operating account(s) totaled: \$18,780.48

As of September 30, 2018, cash in the reserve account(s) totaled: \$97,587.44

As of September 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 September 30, 2018, operating revenue amounted to \$95.89

The Association incurred operating expenses of \$2,783.64

*Resulting in a Net Operating LOSS of \$2,687.75 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:

*Please note deferred revenue for the remainder of the year was recognized in August resulting in a loss for the period.

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

Traci Batcher, Accounting Manager

A handwritten date "10/8/18" written in cursive script.

Date

Balance Sheet
Sunday, September 30, 2018

Bern Creek Improvement

Accrual Accounting Year Starts January 1, 2018

ASSETS

Current Assets

1100 BC Operating, Sabal# 0029	\$18,780.48
1210 Member Accts Receivable	\$1,820.00
1400 Prepaid Expenses	\$725.40
1410 Prepaid Insurance	\$273.31

Reserve Accounts

1990 BC Rsv Acct, Sabal 0093	\$97,587.44
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Total Reserve Accounts	<u>\$97,587.44</u>
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Total Current Assets	\$119,186.63
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TOTAL ASSETS	<u><u>\$119,186.63</u></u>
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EQUITY

Equity

Reserve Funds

3030 Reserve for Roads	\$86,078.22
3040 RSV Fences	\$10,999.96
3050 RSV, Unallocated Interest	\$207.25
3055 RSV Current Year Interest	\$302.01

Total Reserve Funds	<u>\$97,587.44</u>
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3990 Retained Earnings	\$5,750.60
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Current Year Earnings	\$15,848.59
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Total Equity	\$119,186.63
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TOTAL EQUITY	<u>\$119,186.63</u>
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TOTAL LIABILITIES AND EQUITY	<u><u>\$119,186.63</u></u>
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Revenue and Expenses

Saturday, September 1, 2018 to Sunday, September 30, 2018

Bern Creek Improvement

Accrual Accounting Year Starts January 1, 2018

	Current	Percent	Year To Date	Percent
INCOME				
Income				
4110 Association Dues	\$0.00	0.0	\$41,895.00	50.0
4125 Interest, Reserve Acct	\$55.89	58.3	\$302.01	0.4
4130 Late Fee Income	\$40.00	41.7	\$760.00	0.9
4140 Miscellaneous Income	\$0.00	0.0	\$10.00	0.0
4910 Reserve Income	\$0.00	0.0	\$40,755.00	48.7
Total Income	\$95.89	100.0	\$83,722.01	100.0
TOTAL INCOME	\$95.89	100.0	\$83,722.01	100.0
EXPENSES				
Administrative Expenses				
6010 Annual Report	\$0.00	0.0	\$61.25	0.1
6110 Management Fee	\$700.00	730.0	\$6,300.00	7.5
6115 Misc Administrative	\$0.00	0.0	\$150.00	0.2
6120 Insurance Expense	\$54.67	57.0	\$523.98	0.6
6135 Legal Expense	\$0.00	0.0	\$2,873.99	3.4
6150 Postage & Printing	\$153.08	159.6	\$707.89	0.8
6160 Accounting, Taxes	\$0.00	0.0	\$190.00	0.2
6170 Meeting Expense	\$70.00	73.0	\$163.00	0.2
Total Administrative Expenses	\$977.75	1,019.7	\$10,970.11	13.1
Maintenance Expenses				
6310 Right of Way, Mowing	\$1,750.00	1,825.0	\$15,750.00	18.8
6320 Fences, Signs & Grounds	\$0.00	0.0	\$96.30	0.1
Total Maintenance Expenses	\$1,750.00	1,825.0	\$15,846.30	18.9
Other Expense				
7999 Transfer to Reserves	\$55.89	58.3	\$41,057.01	49.0
Total Other Expenses	\$55.89	58.3	\$41,057.01	49.0
TOTAL EXPENSES	\$2,783.64	2,903.0	\$67,873.42	81.1
NET INCOME (LOSS)	<u>(\$2,687.75)</u>	2,803.0	<u>\$15,848.59</u>	18.9

Unexpended Budget Report

Sunday, September 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	0.00	3,491.25	(3,491.25)	41,895.00	31,421.25	10,473.75	41,895.00	0.00
4125 Interest, Reserve Acct	55.89	0.00	55.89	302.01	0.00	302.01	0.00	(302.01)
4130 Late Fee Income	40.00	0.00	40.00	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	0.00	3,396.25	(3,396.25)	40,755.00	30,566.25	10,188.75	40,755.00	0.00
Total Income	95.89	6,887.50	(6,791.61)	83,722.01	61,987.50	21,734.51	82,650.00	(1,072.01)
TOTAL INCOME	95.89	6,887.50	(6,791.61)	83,722.01	61,987.50	21,734.51	82,650.00	(1,072.01)
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	6,300.00	6,300.00	0.00	8,400.00	2,100.00
6115 Misc Admininistrative	0.00	3.75	(3.75)	150.00	33.75	116.25	45.00	(105.00)
6120 Insurance Expense	54.67	64.16	(9.49)	523.98	577.50	(53.52)	770.00	246.02
6130 Legal Exp, Collections	0.00	83.34	(83.34)	0.00	750.00	(750.00)	1,000.00	1,000.00
6135 Legal Expense	0.00	416.66	(416.66)	2,873.99	3,750.00	(876.01)	5,000.00	2,126.01
6150 Postage & Printing	153.08	83.34	69.74	707.89	750.00	(42.11)	1,000.00	292.11
6160 Accounting, Taxes	0.00	0.00	0.00	190.00	180.00	10.00	180.00	(10.00)
6170 Meeting Expense	70.00	20.84	49.16	163.00	187.50	(24.50)	250.00	87.00
6170 Website	0.00	62.50	(62.50)	0.00	562.50	(562.50)	750.00	750.00
Total Administrative Expenses	977.75	1,434.59	(456.84)	10,970.11	13,091.25	(2,121.14)	17,395.00	6,424.89
Maintenance Expenses								
6310 Right of Way, Mowing	1,750.00	1,916.66	(166.66)	15,750.00	17,250.00	(1,500.00)	23,000.00	7,250.00
6320 Fences, Signs & Grounds	0.00	41.66	(41.66)	96.30	375.00	(278.70)	500.00	403.70
6323 Tree Trimming/Removal	0.00	83.34	(83.34)	0.00	750.00	(750.00)	1,000.00	1,000.00
Total Maintenance Expenses	1,750.00	2,041.66	(291.66)	15,846.30	18,375.00	(2,528.70)	24,500.00	8,653.70
Other Expense								
7999 Transfer to Reserves	55.89	0.00	55.89	41,057.01	40,755.00	302.01	40,755.00	(302.01)
Total Other Expenses	55.89	0.00	55.89	41,057.01	40,755.00	302.01	40,755.00	(302.01)

Unexpended Budget Report

Sunday, September 30, 2018

Bern Creek Improvement 2018 Budget (Continued)

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
TOTAL EXPENSES	2,783.64	3,476.25	(692.61)	67,873.42	72,221.25	(4,347.83)	82,650.00	14,776.58
NET INCOME (LOSS)	(2,687.75)	3,411.25	(6,099.00)	15,848.59	(10,233.75)	26,082.34		
UNEXPENDED (OVER EXPENDED)								(15,848.59)

Bank Reconciliation

BC Operating, Sabal# [REDACTED] on Sunday, September 30, 2018

Bank Summary

Opening Balance	\$24,454.46	
Less Cleared Checks	\$3,958.98	
Less Other Cleared Subtractions	\$0.00	
Plus Cleared Deposits	\$35.00	
Plus Other Cleared Additions	\$0.00	
Cleared Balance	\$20,530.48	
Cleared Balance	\$20,530.48	
Statement Balance on 9/30/2018	\$20,530.48	
Difference	\$0.00	In Balance

Cleared Checks

1180	8/30/2018	Bethel Mennonite Church	\$75.00	
1181	8/30/2018	Claybrooke Engineering	\$300.00	
1182	8/30/2018	Hill Law Firm	\$185.50	
1183	8/30/2018	Wilhelm Brothers Landscap	\$1,750.00	
1184	9/1/2018	Red Carpet Management	\$829.34	
1186	9/27/2018	Red Carpet Management	\$819.14	1 checks skipped
			<u>\$819.14</u>	
6 Items			\$3,958.98	

Cleared Deposits

8/31/2018	Deposit	\$35.00	
		<u>\$35.00</u>	1 Item

Uncleared Checks and Other Subtractions

1185	9/24/2018	Wilhelm Brothers Landscap	\$1,750.00	
			<u>\$1,750.00</u>	1 Item

Ledger Balance Summary

Cleared Balance on 9/30/2018	\$20,530.48
Less Uncleared Checks and Other Subtractions	\$1,750.00
Plus Uncleared Deposits and Other Additions	\$0.00
Available Balance on 9/30/2018	\$18,780.48

Bank Reconciliation

BC Rsv Acct, Sabal [REDACTED] on Sunday, September 30, 2018

Bank Summary

Opening Balance	\$97,531.55	
Less Cleared Checks	\$0.00	
Less Other Cleared Subtractions	\$0.00	
Plus Cleared Deposits	\$0.00	
Plus Other Cleared Additions	\$55.89	
Cleared Balance	\$97,587.44	
Cleared Balance	\$97,587.44	
Statement Balance on 9/30/2018	\$97,587.44	
Difference	\$0.00	In Balance

Other Cleared Additions

9/30/2018	Interest		\$55.89
		1 Item	\$55.89

Ledger Balance Summary

Cleared Balance on 9/30/2018	\$97,587.44
Less Uncleared Checks and Other Subtractions	\$0.00
Plus Uncleared Deposits and Other Additions	\$0.00
Available Balance on 9/30/2018	\$97,587.44

PERIODIC STATEMENT

BERN CREEK IMPROVEMENT ASSOCIATION INC
OPERATING ACCOUNT
3056 UNIVERSITY PKWY
SARASOTA, FL 34243

Date: Sep 30, 2018
Period: Sep 01, 2018 to Sep 30, 2018
(30 days)

Join Us October 2nd for
"National Night Out"
Payne Park (Downtown Sarasota)
Enjoy the Sabal Palm Bank Money Machine!

Your Account(s) at a Glance

Deposit Account(s)	Account #	Interest Earned YTD	Balance as of 09/30
Association Business	CK [REDACTED]	0.00	20,530.48

ACCOUNT #: CK - [REDACTED] **Association Business Checking**

Bern Creek Improvement Association Inc
Operating Account

Enclosures: 7

Beginning Balance	
as of 09/01/18	24,454.46
Deposits & Other Credits	35.00
Charges & Fees	0.00
Checks & Other Debits	3,958.98
Average Balance	21,989.58
Ending Balance	
as of 09/30/18	20,530.48

Account #: CK - [REDACTED]

PERIODIC STATEMENT
 BERN CREEK IMPROVEMENT
 ASSOCIATION INC

Sep 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
09/04		Deposit	35.00	

Check Information

Date	Check#	Amount	Date	Check#	Amount
09/13	1180	75.00	09/10	1183	1,750.00
09/06	1181	300.00	09/05	1184	829.34
09/07	1182	185.50	09/27	1186 *	819.14

* Indicates a break in the Check number order.

Daily Balance Information

Date	Balance	Date	Balance	Date	Balance
09/04	24,489.46	09/07	23,174.62	09/27	20,530.48
09/05	23,660.12	09/10	21,424.62	09/30	20,530.48
09/06	23,360.12	09/13	21,349.62		

DEPOSIT SLIP

11/13/18

35

NAME Bern Creek **Sabal Palm**
ACCOUNT NO. 2700029 **BANK**

CHECK NO. 000000 [REDACTED]

9/4/2018 0 \$35.00

Bern Creek Improvement Association
c/o BCB Realty Group
3886 University Pkwy
Sarasota, FL 34231

001180

Amount \$ 75.00

20180718 1180

Pay to the order of Bethel Musicale Church

Seventy Five and 00/100 Dollars

Bethel Musicale Church
3402 Bethel Lane
Sarasota, FL 34238

RE: List of Pitches

Michael P. Hotel
K. Decker

9/13/2018 1180 \$75.00

Bern Creek Improvement Association
c/o BCB Realty Group
3886 University Pkwy
Sarasota, FL 34231

001181

Amount \$ 300.00

20180718 1181

Pay to the order of Chapman Engineering & Assoc, Inc

Three Hundred and 00/100 Dollars

Chapman Engineering & Assoc, Inc
1708 MacArthur Rd.
Port St. Lucie, FL 34957

RE: Roadway project

Michael P. Hotel
K. Decker

9/6/2018 1181 \$300.00

Bern Creek Improvement Association
c/o BCB Realty Group
3886 University Pkwy
Sarasota, FL 34231

001182

Amount \$ 185.50

20180718 1182

Pay to the order of HR Law Firm

One Hundred Eighty Five and 50/100 Dollars

HR Law Firm
414 E. Tenth Street
Sarasota, FL 34231

RE: Attended Board Meeting & responded to me

Michael P. Hotel
K. Decker

9/7/2018 1182 \$185.50

Bern Creek Improvement Association
c/o BCB Realty Group
3886 University Pkwy
Sarasota, FL 34231

001183

Amount \$ 1,750.00

20180718 1183

Pay to the order of William Brothers Landscape Mgmt

One Thousand Seven Hundred Fifty and 00/100 Dollars

William Brothers Landscape Mgmt
8921 Porter Way
Sarasota, FL 34233-6238

RE: August

Michael P. Hotel
K. Decker

9/10/2018 1183 \$1,750.00

Bern Creek Improvement Association
c/o BCB Realty Group
3886 University Pkwy
Sarasota, FL 34231

001184

Amount \$ 829.34

20180718 1184

Pay to the order of Red Carpet Management

Eight Hundred Twenty Nine and 34/100 Dollars

Red Carpet Management
3886 University Pkwy
Sarasota, FL 34231

RE: September Management, Board Storage, &

Michael P. Hotel
K. Decker

9/5/2018 1184 \$829.34

Bern Creek Improvement Association
c/o BCB Realty Group
3886 University Pkwy
Sarasota, FL 34231

001186

Amount \$ 819.14

20180718 1186

Pay to the order of Red Carpet Management

Eight Hundred Nineteen and 14/100 Dollars

Red Carpet Management
3886 University Pkwy
Sarasota, FL 34231

RE: October Management, Aug Meeting, Storage

Michael P. Hotel
K. Decker

9/27/2018 1186 \$819.14

PERIODIC STATEMENT

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

Join Us October 2nd for
"National Night Out"
Payne Park (Downtown Sarasota)
Enjoy the Sabal Palm Bank Money Machine!

Your Account(s) at a Glance

Deposit Account(s)	Account #	Interest Earned YTD	Balance as of 09/30
Association Money Ma	CK- [REDACTED]	302.01	97,587.44

ACCOUNT #: CK - [REDACTED] Association Money Market

Bern Creek Improvement Association Inc
Reserve Account

Enclosures: 0

Beginning Balance	
as of 09/01/18	97,531.55
Deposits & Other Credits	55.89
Charges & Fees	0.00
Checks & Other Debits	0.00
Average Balance	97,531.55
Ending Balance	
as of 09/30/18	97,587.44

Account #: CK - [REDACTED]

PERIODIC STATEMENT
 BERN CREEK IMPROVEMENT
 ASSOCIATION INC

Sep 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
09/30		Interest Credit	55.89	

Daily Balance Information

Date	Balance	Date	Balance	Date	Balance
09/30	97,587.44				

Check Register

Saturday, September 1, 2018 to Sunday, September 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>
1184		9/1/2018	Red Carpet Management	\$829.34	
		918	\$700.00 Management Fee for Bern Creek Improvement		September Management, Record Storage, &
		918	\$18.00 Postage & Printing for Bern Creek Improvement		September Management, Record Storage, &
		918	\$2.46 Postage & Printing for Bern Creek Improvement		September Management, Record Storage, &
		918	\$108.88 Postage & Printing for Bern Creek Improvement		September Management, Record Storage, &
1185		9/24/2018	Wilhelm Brothers Landscap	\$1,750.00	
		6663	\$1,750.00 Lawn Mowing for Bern Creek Improvement		September
1186		9/27/2018	Red Carpet Management	\$819.14	
		1018	\$700.00 Prepaid Expenses for Bern Creek Improvement		October Management, Aug Meeting, Storage
		1018	\$18.00 Postage & Printing for Bern Creek Improvement		October Management, Aug Meeting, Storage
		1018	\$5.74 Postage & Printing for Bern Creek Improvement		October Management, Aug Meeting, Storage
		1018	\$70.00 Meeting Expense for Bern Creek Improvement		October Management, Aug Meeting, Storage
		1018	\$25.40 Prepaid Expenses for Bern Creek Improvement		October Management, Aug Meeting, Storage
Total for BC Operating, Sabal# [REDACTED]				\$3,398.48	

Member Balances

Sunday, September 30, 2018

Bern Creek Improvement

<u>Member</u>	<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