



BERN CREEK IMPROVEMENT ASSOCIATION

FINANCIAL REPORT FOR JUNE 2019

I have compiled the financial statements of Bern Creek Improvement Association for the month ending June 30, 2019 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, 2019, cash in the operating account(s) totaled: \$64,129.82

As of June 30, 2019, cash in the reserve account(s) totaled: \$9,161.39

As of June 30, 2019, cash in the reserve CD account(s) totaled: \$90,000

As of June 30, 2019, delinquent assessments totaled: \$385.00

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

INCOME & EXPENSE STATEMENT:

For the month ending June 30, 2019, operating revenue amounted to \$7,006.25

The Association incurred operating expenses of \$6,182.31

Resulting in a Net Operating INCOME of \$823.94 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:

N/A

A handwritten signature in blue ink that reads 'Christine Farnham' is written over a horizontal line.

Christine Farnham, Accounting Manager

A handwritten date '7/9/19' in blue ink is written over a horizontal line.

Date

Balance Sheet

Sunday, June 30, 2019

Bern Creek Improvement

Accrual Accounting Year Starts January 1, 2019

ASSETS

Current Assets

1100 BC Operating, Sabal# 0029	\$64,129.82
1210 Member Accts Receivable	\$385.00
1410 Prepaid Insurance	\$444.64

Reserve Accounts

1101 Cadence CD	\$90,000.00
1990 BC Rsv Acct, Sabal 0093	\$9,161.39

Total Reserve Accounts \$99,161.39

Total Current Assets \$164,120.85

TOTAL ASSETS \$164,120.85

LIABILITIES

Current Liabilities

2220 Deferred Revenue	\$42,037.50
-----------------------	-------------

Total Current Liabilities \$42,037.50

TOTAL LIABILITIES \$42,037.50

EQUITY

Equity

Reserve Funds

3030 Reserve for Roads	\$84,987.22
3040 RSV Fences	\$13,249.96
3050 RSV, Unallocated Interest	\$679.13
3055 RSV Current Year Interest	\$245.08

Total Reserve Funds \$99,161.39

3990 Retained Earnings \$12,553.73

Current Year Earnings \$10,368.23

Total Equity \$122,083.35

TOTAL EQUITY \$122,083.35

TOTAL LIABILITIES AND EQUITY \$164,120.85

Revenue and Expenses

Saturday, June 1, 2019 to Sunday, June 30, 2019

Bern Creek Improvement

Accrual Accounting Year Starts January 1, 2019

	Current	Percent	Year To Date	Percent
INCOME				
Income				
4110 Association Dues	\$3,459.75	49.4	\$20,758.50	40.6
4125 Interest, Reserve Acct	\$0.00	0.0	\$137.75	0.3
4130 Late Fee Income	\$0.00	0.0	\$40.00	0.1
4133 Int on Unpaid Assmt Bal	\$0.00	0.0	\$565.49	1.1
4138 Reimbursable Legal & Othr	\$0.00	0.0	\$8,349.25	16.3
4910 Reserve Income	\$3,546.50	50.6	\$21,279.00	41.6
Total Income	\$7,006.25	100.0	\$51,129.99	100.0
TOTAL INCOME				
	\$7,006.25	100.0	\$51,129.99	100.0
EXPENSES				
Administrative Expenses				
6010 Annual Report	\$0.00	0.0	\$61.25	0.1
6110 Management Fee	\$718.00	10.2	\$4,238.40	8.3
6120 Insurance Expense	\$55.58	0.8	\$331.66	0.6
6135 Legal Expense	\$58.43	0.8	\$3,294.22	6.4
6150 Postage & Printing	\$53.80	0.8	\$633.88	1.2
6160 Accounting, Taxes	\$0.00	0.0	\$195.00	0.4
6170 Meeting Expense	\$0.00	0.0	\$90.60	0.2
Total Administrative Expenses	\$885.81	12.6	\$8,845.01	17.3
Maintenance Expenses				
6310 Right of Way, Mowing	\$1,750.00	25.0	\$10,500.00	20.5
Total Maintenance Expenses	\$1,750.00	25.0	\$10,500.00	20.5
Other Expense				
7999 Transfer to Reserves	\$3,546.50	50.6	\$21,416.75	41.9
Total Other Expenses	\$3,546.50	50.6	\$21,416.75	41.9
TOTAL EXPENSES				
	\$6,182.31	88.2	\$40,761.76	79.7
NET INCOME (LOSS)				
	\$823.94	11.8	\$10,368.23	20.3

Unexpended Budget Report

Sunday, June 30, 2019

Bern Creek Improvement 2018 Budget

Bern Creek Improvement Accrual Accounting Year Starts January 1, 2019

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
4110 Association Dues	3,459.75	3,459.75	0.00	20,758.50	20,758.50	0.00	41,517.00	20,758.50
4125 Interest, Reserve Acct	0.00	0.00	0.00	137.75	0.00	137.75	0.00	(137.75)
4130 Late Fee Income	0.00	0.00	0.00	40.00	0.00	40.00	0.00	(40.00)
4133 Int on Unpaid Assmt Bal	0.00	0.00	0.00	565.49	0.00	565.49	0.00	(565.49)
4138 Reimbursable Legal & Othr	0.00	0.00	0.00	8,349.25	0.00	8,349.25	0.00	(8,349.25)
4910 Reserve Income	3,546.50	3,546.50	0.00	21,279.00	21,279.00	0.00	42,558.00	21,279.00
Total Income	7,006.25	7,006.25	0.00	51,129.99	42,037.50	9,092.49	84,075.00	32,945.01
TOTAL INCOME	7,006.25	7,006.25	0.00	51,129.99	42,037.50	9,092.49	84,075.00	32,945.01
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	718.00	700.00	18.00	4,238.40	4,200.00	38.40	8,400.00	4,161.60
6115 Misc Admininstrative	0.00	15.58	(15.58)	0.00	93.49	(93.49)	187.00	187.00
6120 Insurance Expense	55.58	73.16	(17.58)	331.66	439.01	(107.35)	878.00	546.34
6130 Legal Exp, Collections	0.00	83.34	(83.34)	0.00	500.00	(500.00)	1,000.00	1,000.00
6135 Legal Expense	58.43	416.66	(358.23)	3,294.22	2,500.00	794.22	5,000.00	1,705.78
6150 Postage & Printing	53.80	83.34	(29.54)	633.88	500.00	133.88	1,000.00	366.12
6160 Accounting, Taxes	0.00	0.00	0.00	195.00	190.00	5.00	190.00	(5.00)
6170 Meeting Expense	0.00	25.00	(25.00)	90.60	150.00	(59.40)	300.00	209.40
Total Administrative Expenses	885.81	1,397.08	(511.27)	8,845.01	8,634.50	210.51	17,017.00	8,171.99
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								
7999 Transfer to Reserves	3,546.50	3,546.50	0.00	21,416.75	21,279.00	137.75	42,558.00	21,141.25
Total Other Expenses	3,546.50	3,546.50	0.00	21,416.75	21,279.00	137.75	42,558.00	21,141.25

Unexpended Budget Report

Sunday, June 30, 2019

Bern Creek Improvement 2018 Budget (Continued)

Bern Creek Improvement Accrual Accounting Year Starts January 1, 2019

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
TOTAL EXPENSES	6,182.31	6,985.24	(802.93)	40,761.76	42,163.50	(1,401.74)	84,075.00	43,313.24
NET INCOME (LOSS)	823.94	21.01	802.93	10,368.23	(126.00)	10,494.23		
UNEXPENDED (OVER EXPENDED)								(10,368.23)

Bank Reconciliation

BC Operating, Sabal# [REDACTED] on Sunday, June 30, 2019

Bank Summary

Opening Balance	\$161,784.05	
Less Cleared Checks	\$92,799.30	
Less Other Cleared Subtractions	\$3,546.50	
Plus Cleared Deposits	\$500.00	
Plus Other Cleared Additions	\$0.00	
Cleared Balance	\$65,938.25	
Cleared Balance	\$65,938.25	
Statement Balance on 6/30/2019	\$65,938.25	
Difference	\$0.00	In Balance

Cleared Checks

1208 4/5/2019	Hill Law Firm	\$82.50	
1209 4/5/2019	Menchinger & Tyack CPAs	\$195.00	
1216 5/13/2019	Bern Creek	\$90,000.00	6 checks skipped
1217 6/1/2019	RCM Realty Group, LLC	\$771.80	
1218 5/28/2019	Wilhelm Brothers Landscap	\$1,750.00	
		<u>\$92,799.30</u>	
	5 Items		

Other Cleared Subtractions

6/1/2019	Monthly RSV TRansfer	\$3,546.50	
		<u>\$3,546.50</u>	
	1 Item		

Cleared Deposits

6/13/2019	Deposit	\$500.00	
		<u>\$500.00</u>	
	1 Item		

Uncleared Checks and Other Subtractions

1219 6/17/2019	Becker &Poliakoff	\$58.43	
1221 6/24/2019	Wilhelm Brothers Landscap	\$1,750.00	
		<u>\$1,808.43</u>	
	2 Items		

Ledger Balance Summary

Cleared Balance on 6/30/2019	\$65,938.25
Less Uncleared Checks and Other Subtractions	\$1,808.43
Plus Uncleared Deposits and Other Additions	\$0.00
Available Balance on 6/30/2019	\$64,129.82

Bank Reconciliation

BC Rsv Acct, Sabal [REDACTED] on Sunday, June 30, 2019

Bank Summary

Opening Balance	\$5,614.16	
Less Cleared Checks	\$0.00	
Less Other Cleared Subtractions	\$0.00	
Plus Cleared Deposits	\$0.00	
Plus Other Cleared Additions	\$3,547.23	
Cleared Balance	\$9,161.39	
 Cleared Balance	 \$9,161.39	
Statement Balance on 6/30/2019	\$9,161.39	
Difference	\$0.00	In Balance

Other Cleared Additions

6/1/2019	Monthly RSV TRansfer	\$3,546.50
6/30/2019	Interest	\$0.73
	2 Items	<u>\$3,547.23</u>

Ledger Balance Summary

Cleared Balance on 6/30/2019	\$9,161.39
Less Uncleared Checks and Other Subtractions	\$0.00
Plus Uncleared Deposits and Other Additions	\$0.00
Available Balance on 6/30/2019	\$9,161.39



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

PERIODIC STATEMENT

BERN CREEK IMPROVEMENT ASSOCIATION INC Date: Jun 30, 2019
OPERATING ACCOUNT Period: Jun 01, 2019 to Jun 30, 2019
3056 UNIVERSITY PKWY (30 days)
SARASOTA, FL 34243

5.9 million Americans could save by refinancing
their home mortgage. Are you one?
Call today and find out (941-361-1122)

Your Account(s) at a Glance

Deposit Account(s)	Account #	Interest Earned YTD	Balance as of 06/30
Association Business	CK- [REDACTED]	0.00	65,938.25

ACCOUNT #: CK - [REDACTED] Association Business Checking

Bern Creek Improvement Association Inc
Operating Account

Enclosures: 6

Beginning Balance	161,784.05
as of 06/01/19	
Deposits & Other Credits	500.00
Charges & Fees	0.00
Checks & Other Debits	96,345.80
Average Balance	84,265.70
Ending Balance	
as of 06/30/19	65,938.25



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

Account #: CK [REDACTED]

PERIODIC STATEMENT
BERN CREEK IMPROVEMENT
ASSOCIATION INC

Jun 30, 2019

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
06/19		Deposit	500.00	
06/28		Recurring - Mthly Rsv Transfer		3,546.50

Check Information

Date	Check#	Amount	Date	Check#	Amount
06/04	1208	82.50	06/04	1217	771.80
06/10	1209	195.00	06/06	1218	1,750.00
06/06	1216 *	90,000.00			

* Indicates a break in the Check number order.

Daily Balance Information

Date	Balance	Date	Balance	Date	Balance
06/04	160,929.75	06/10	68,984.75	06/28	65,938.25
06/06	69,179.75	06/19	69,484.75	06/30	65,938.25

DATE	DESCRIPTION	DEBIT	CREDIT	BALANCE
6/19/2019	0	\$500.00		

05555551000 [REDACTED]

6/19/2019 0 \$500.00

Bern Creek Improvement Association
c/o RCM Realty Group
305 University Pkwy
Sarasota, FL 34237

001208

April 5, 2019

290405CF 1208

Pay to the Order of HIL Law Firm P.A.

Eighty Two and 58/100 Dollars

HIL Law Firm P.A.
614 S. Tropicana Trail
Ogney, FL 34239

RE: BYLAWS REVIEW

0001208 00631161220 [REDACTED]

6/4/2019 1208 \$82.50

Bern Creek Improvement Association
c/o RCM Realty Group
305 University Pkwy
Sarasota, FL 34237

001209

April 5, 2019

290405CF 1209

Pay to the Order of Messinger & Tyack CPAs

One Hundred Ninety Two and 00/100 Dollars

Messinger & Tyack CPAs
2831 Ringling Blvd., Bldg B
Sarasota, FL 34237

RE: 2018 TAX RETURN

0001209 00631161220 [REDACTED]

6/10/2019 1209 \$195.00

Bern Creek Improvement Association
c/o RCM Realty Group
305 University Pkwy
Sarasota, FL 34237

001216

May 13, 2019

290512CF 1216

Pay to the Order of Bern Creek

Ninety Thousand and 00/100 Dollars

Bern Creek
305 University Pkwy
Sarasota, FL 34237

RE: Funding of new Cadastre CD

0001216 00631161220 [REDACTED]

6/6/2019 1216 \$90,000.00

Bern Creek Improvement Association
c/o RCM Realty Group
305 University Pkwy
Sarasota, FL 34237

001217

June 1, 2019

290516CF 1217

Pay to the Order of RCM Realty Group, LLC

Seven Hundred Seventy One and 00/100 Dollars

RCM Realty Group, LLC
305 University Pkwy
Sarasota, FL 34237

RE: June Management Fees, Postage & Printing

0001217 00631161220 [REDACTED]

6/4/2019 1217 \$771.80

Bern Creek Improvement Association
c/o RCM Realty Group
305 University Pkwy
Sarasota, FL 34237

001218

May 28, 2019

290528CF 1218

Pay to the Order of Wilhelm Brothers Landscape Mgmt

One Thousand Seven Hundred Fifty and 00/100 Dollars

Wilhelm Brothers Landscape Mgmt
8921 Porter Way
Sarasota, FL 34235-6320

RE: May Service-Landscape Maintenance

0001218 00631161220 [REDACTED]

6/6/2019 1218 \$1,750.00



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

PERIODIC STATEMENT

BERN CREEK IMPROVEMENT ASSOCIATION INC Date: Jun 30, 2019
RESERVE ACCOUNT Period: Jun 01, 2019 to Jun 30, 2019
3056 UNIVERSITY PKWY (30 days)
SARASOTA, FL 34243

5.9 million Americans could save by refinancing
their home mortgage. Are you one?
Call today and find out (941-361-1122)

Your Account(s) at a Glance

Deposit Account(s)	Account #	Interest Earned YTD	Balance as of 06/30
Association Money Ma	CK- [REDACTED]	245.08	9,161.39

ACCOUNT #: CK - [REDACTED] Association Money Market

Bern Creek Improvement Association Inc
Reserve Account

Enclosures: 0

Beginning Balance	
as of 06/01/19	5,614.16
Deposits & Other Credits	3,547.23
Charges & Fees	0.00
Checks & Other Debits	0.00
Average Balance	5,968.81
Ending Balance	
as of 06/30/19	9,161.39



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

Account #: CK [REDACTED]

PERIODIC STATEMENT
BERN CREEK IMPROVEMENT
ASSOCIATION INC

Jun 30, 2019

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
06/28		Recurring - Mthly Rsv Transfer	3,546.50	
06/30		Interest Credit	0.73	

Daily Balance Information

Date	Balance	Date	Balance
06/28	9,160.66	06/30	9,161.39

Check Register

Saturday, June 1, 2019 to Sunday, June 30, 2019

BC Operating, Sabal# [REDACTED]

<u>Check</u>	<u>C</u>	<u>Posted</u>	<u>Payee and Details</u>	<u>Amount</u>	<u>Memo</u>
1217		6/1/2019	RCM Realty Group, LLC	\$771.80	
		JUNE2019	\$700.00 Management Fee for Bern Creek Improvement		June Management Fees, Postage & Printing
		JUNE2019	\$18.00 Management Fee for Bern Creek Improvement		June Management Fees, Postage & Printing
		JUNE2019	\$53.80 Postage & Printing for Bern Creek Improvement		June Management Fees, Postage & Printing
1219		6/17/2019	Becker &Poliakoff	\$58.43	
		4087265	\$18.43 Legal Expense for Bern Creek Improvement		Collections
		4087314	\$40.00 Legal Expense for Bern Creek Improvement		John & Latricia Baylis
1221		6/24/2019	Wilhelm Brothers Landscap	\$1,750.00	
		7899	\$1,750.00 Lawn Mowing for Bern Creek Improvement		June Services
Total for BC Operating, Sabal# 0029				\$2,580.23	

Deposit Register

Saturday, June 1, 2019 to Sunday, June 30, 2019

BC Operating, Sabal# [REDACTED]

<u>Posted</u>	<u>C</u>	<u>Payee and Details</u>	<u>Amount</u>	<u>Memo</u>
6/13/2019	X	Deposit	\$500.00	
6/13/2019		\$500.00 Payment Received from Smith, Alexander & Cynthia		CK# 2161
		\$500.00 Association Dues for 1100 Pine Prairie Rd		CK# 2161
		Total for BC Operating, Sabal# [REDACTED]	\$500.00	

Member Balances

Sunday, June 30, 2019

Bern Creek Improvement

Member

Unpaid Charges

Advance

Open Credits

Balance

Y

Member Balances

Sunday, June 30, 2019

Bern Creek Improvement

Member

Unpaid Charges

Advance

Open Credits

Balance

\$385.00

\$385.00

Member Balances

Sunday, June 30, 2019

Bern Creek Improvement

<u>Member</u>	<u>Unpaid Charges</u>	<u>Advance</u>	<u>Open Credits</u>	<u>Balance</u>
Bern Creek Improvement Total	\$385.00	\$0.00	\$0.00	\$385.00