RCM
Real Estate & Community Management

BERN CREEK IMPROVEMENT ASSOCIATION

FINANCIAL REPORT FOR NOVEMBER 2016

I have reviewed the financial statements of Bern Creek Improvement Association for the month ending November 30, 2016 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, 2016, cash in the operating account(s) totaled: $9,149.60

As of November 30, 2016, cash in the reserve account(s) totaled: $24,140.76

As of November 30, 2016, delinquent assessments totaled: $1,062.00
(Delinquent assessments include dues regular assessments, special assessments & interest charges)

INCOME & EXPENSE STATEMENT:

For the month ending November 30, 2016, operating revenue amounted to $3,338.27
The Association incurred operating expenses of $3,701.80
Resulting in a Net Operating LOSS of $363.53 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:
Management Fee (old budget still in effect) and Tree Trimming/Removal (Raising all trees outside of planted bed or brush line)

Deborah Pendleton, Accountant

12.1.16
Date

Balance Sheet

Wednesday, November 30, 2016

Bern Creek Improvement

Accrual Accounting Year Starts January 1, 2016

ASSETS			
Current Assets			
1100 BC Operating, Sabal# 0029		$9,149.60	
1210 Member Accts Receivable		$1,062.00	
1410 Prepaid Insurance		$219.01	
Reserve Accounts			
1990 BC Rsv Acct, Sabal 0093		$24,140.76	
	Total Reserve Accounts	$24,140.76	
	Total Current Assets		$34,571.37
	TOTAL ASSETS		$34,571.37
LIABILITIES			
Current Liabilities			
2110 Accounts Payable		$2,800.00	
2120 Dues Received in Advance		$850.00	
2220 Deferred Revenue		$3,378.34	
	Total Current Liabilities		$7,028.34
	TOTAL LIABILITIES		$7,028.34
EQUITY			
Equity			
Reserve Funds			
3030 Reserve for Roads		$24,140.76	
	Total Reserve Funds	$24,140.76	
3990 Retained Earnings		($181.93)	
Current Year Earnings		$3,584.20	
	Total Equity		$27,543.03
	TOTAL EQUITY		$27,543.03
	TOTAL LIABILITIES AND EQUITY		$34,571.37

Revenue and Expenses

Tuesday, November 1, 2016 to Wednesday, November 30, 2016

Bern Creek Improvement

Accrual Accounting Year Starts January 1, 2016

		Current	Percent	Year To Date	Percent
INCOME					
Income					
4110 Association Dues		$3,333.33	99.9	$36,756.66	48.2
4125 Interest, Reserve Acct		$4.94	0.1	$44.01	0.1
4130 Late Fee Income		$0.00	0.0	$855.00	1.1
4138 Reimbursable Legal & Othr		$0.00	0.0	$2,690.78	3.5
4910 Reserve Income, Roads		$0.00	0.0	$35,910.00	47.1
	Total Income	$3,338.27	100.0	$76,256.45	100.0
	TOTAL INCOME	$3,338.27	100.0	$76,256.45	100.0
EXPENSES					
Administrative Expenses					
6010 Annual Report		$0.00	0.0	$61.25	0.1
6110 Management Fee		$700.00	21.0	$7,569.00	9.9
6115 Misc Admininstrative		$3.00	0.1	$33.00	0.0
6120 Insurance Expense		$61.17	1.8	$672.83	0.9
6130 Legal Exp, Collections		$129.71	3.9	$3,412.86	4.5
6135 Legal Expense		$0.00	0.0	$2,609.55	3.4
6150 Postage & Printing		$2.98	0.1	$432.48	0.6
6155 Bank Charges		$0.00	0.0	$10.00	0.0
6160 Accounting, Taxes		$0.00	0.0	$180.00	0.2
6170 Meeting Expense		$0.00	0.0	$75.00	0.1
	Total Administrative Expenses	$896.86	26.9	$15,055.97	19.7
Maintenance Expenses					
6310 Right of Way, Mowing		$1,750.00	52.4	$18,750.00	24.6
6320 Fences, Signs & Grounds		$0.00	0.0	$79.62	0.1
6323 Tree Trimming/Removal		$1,050.00	31.5	$2,450.00	3.2
	Total Maintenance Expenses	$2,800.00	83.9	$21,279.62	27.9
Finance Expenses					
7110 Road Loan, Interest Exp		$0.00	0.0	$342.65	0.4
	Total Finance Expenses	$0.00	0.0	$342.65	0.4
Other Expense					
7990 Write-off/Bad Debt		$0.00	0.0	$40.00	0.1
7999 Transfer to Reserves		$4.94	0.1	$35,954.01	47.1
	Total Other Expenses	$4.94	0.1	$35,994.01	47.2
	TOTAL EXPENSES	$3,701.80	110.9	$72,672.25	95.3
	NET INCOME (LOSS)	($363.53)	10.9	$3,584.20	4.7

Unexpended Budget Report

Wednesday, November 30, 2016

2016 Default Budget, Bern Creek

Bern Creek Improvement Accrual Accounting Year Starts January 1, 2016

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
4110 Association Dues	3,333.33	3,333.33	0.00	36,756.66	36,666.66	90.00	40,000.00	3,243.34
4125 Interest, Reserve Acct	4.94	0.00	4.94	44.01	0.00	44.01	0.00	(44.01)
4130 Late Fee Income	0.00	0.00	0.00	855.00	0.00	855.00	0.00	(855.00)
4138 Reimbursable Legal & Othr	0.00	0.00	0.00	2,690.78	0.00	2,690.78	0.00	(2,690.78)
4910 Reserve Income, Roads	0.00	2,992.50	(2,992.50)	35,910.00	32,917.50	2,992.50	35,910.00	0.00
Total Income	3,338.27	6,325.83	(2,987.56)	76,256.45	69,584.16	6,672.29	75,910.00	(346.45)
TOTAL INCOME	3,338.27	6,325.83	(2,987.56)	76,256.45	69,584.16	6,672.29	75,910.00	(346.45)
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	559.16	140.84	7,569.00	6,150.83	1,418.17	6,710.00	(859.00)
6115 Misc Admininstrative	3.00	0.00	3.00	33.00	0.00	33.00	0.00	(33.00)
6120 Insurance Expense	61.17	64.17	(3.00)	672.83	705.84	(33.01)	770.00	97.17
6130 Legal Exp, Collections	129.71	308.33	(178.62)	3,412.86	3,391.66	21.20	3,700.00	287.14
6135 Legal Expense	0.00	285.25	(285.25)	2,609.55	3,137.75	(528.20)	3,423.00	813.45
6150 Postage & Printing	2.98	83.33	(80.35)	432.48	916.66	(484.18)	1,000.00	567.52
6155 Bank Charges	0.00	0.00	0.00	10.00	0.00	10.00	0.00	(10.00)
6160 Accounting, Taxes	0.00	0.00	0.00	180.00	162.00	18.00	162.00	(18.00)
6170 Meeting Expense	0.00	0.00	0.00	75.00	0.00	75.00	0.00	(75.00)
Total Administrative Expenses	896.86	1,300.24	(403.38)	15,055.97	14,464.74	591.23	15,765.00	709.03
Maintenance Expenses								
6310 Right of Way, Mowing	1,750.00	1,860.41	(110.41)	18,750.00	20,464.58	(1,714.58)	22,325.00	3,575.00
6320 Fences, Signs & Grounds	0.00	83.33	(83.33)	79.62	916.66	(837.04)	1,000.00	920.38
6323 Tree Trimming/Removal	1,050.00	83.33	966.67	2,450.00	916.66	1,533.34	1,000.00	(1,450.00)
Total Maintenance Expenses	2,800.00	2,027.07	772.93	21,279.62	22,297.90	(1,018.28)	24,325.00	3,045.38
Finance Expenses								
7110 Road Loan, Interest Exp	0.00	0.00	0.00	342.65	0.00	342.65	0.00	(342.65)
Total Finance Expenses	0.00	0.00	0.00	342.65	0.00	342.65	0.00	(342.65)

Unexpended Budget Report

Wednesday, November 30, 2016

2016 Default Budget, Bern Creek (Continued)

Bern Creek Improvement Accrual Accounting Year Starts January 1, 2016

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
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	4.94	2,992.50	(2,987.56)	35,954.01	32,917.50	3,036.51	35,910.00	(44.01)
Total Other Expenses	4.94	2,992.50	(2,987.56)	35,994.01	32,917.50	3,076.51	35,910.00	(84.01)
TOTAL EXPENSES	3,701.80	6,319.81	(2,618.01)	72,672.25	69,680.14	2,992.11	76,000.00	3,327.75
NET INCOME (LOSS)	(363.53)	6.02	(369.55)	3,584.20	(95.98)	3,680.18	(90.00)	
UNEXPENDED (OVER EXPENDED)								(3,674.20)

Bank Reconciliation

BC Operating, Sabal# [redacted] on Wednesday, November 30, 2016

Bank Summary

Opening Balance	$13,439.80	
Less Cleared Checks	$4,290.20	
Less Other Cleared Subtractions	$0.00	
Plus Cleared Deposits	$0.00	
Plus Other Cleared Additions	$0.00	
Cleared Balance	$9,149.60	
Cleared Balance	$9,149.60	
Statement Balance on 11/30/2016	$9,149.60	
Difference	$0.00	**In Balance**

Cleared Checks

1081	10/25/2016	Becker &Poliakoff		$304.51
1082	10/25/2016	Wilhlem Brothers Landscap		$3,150.00
1083	11/1/2016	Red Carpet Management		$705.98
1084	11/14/2016	Becker &Poliakoff		$129.71
			4 Items	$4,290.20

Ledger Balance Summary

Cleared Balance on 11/30/2016	$9,149.60
Less Uncleared Checks and Other Subtractions	$0.00
Plus Uncleared Deposits and Other Additions	$0.00
Available Balance on 11/30/2016	$9,149.60

Bank Reconciliation

BC Rsv Acct, Sabal [redacted] on Wednesday, November 30, 2016

Bank Summary

Opening Balance	$24,135.82	
Less Cleared Checks	$0.00	
Less Other Cleared Subtractions	$0.00	
Plus Cleared Deposits	$0.00	
Plus Other Cleared Additions	$4.94	
Cleared Balance	$24,140.76	
Cleared Balance	$24,140.76	
Statement Balance on 11/30/2016	$24,140.76	
Difference	$0.00	**In Balance**

Other Cleared Additions

11/30/2016	Interest		$4.94
		1 Item	$4.94

Ledger Balance Summary

Cleared Balance on 11/30/2016	$24,140.76
Less Uncleared Checks and Other Subtractions	$0.00
Plus Uncleared Deposits and Other Additions	$0.00
Available Balance on 11/30/2016	$24,140.76

Sabal Palm BANK
5101 Fruitville Road, Suite 100
Sarasota, FL 34232

PERIODIC STATEMENT

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

Date: Nov 30, 2016
Period: Nov 01, 2016 to Nov 30, 2016
(30 days)

Join us December 13th at the Sarasota Office for the
Annual Kids of Our Community Holiday Card Art Show
Featuring Fruitville Elementary School 4th and 5th Graders
Visit us at www.SabalPalmBank.com or Call 941-361-1122 for more information

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Your Account(s) at a Glance

Deposit Account(s)	Account #	Interest Earned YTD	Balance as of 11/30
Association Business	CK-[redacted]	0.00	9,149.60

ACCOUNT #: CK - [redacted] Association Business Checking

Bern Creek Improvement Association Inc
Operating Account

Enclosures: 4

Beginning Balance as of 11/01/16	13,439.80
Deposits & Other Credits	0.00
Charges & Fees	0.00
Checks & Other Debits	4,290.20
Average Balance	10,459.18
Ending Balance as of 11/30/16	**9,149.60**

Sabal Palm
BANK
5101 Fruitville Road, Suite 100
Sarasota, FL 34232

Account #: CK - [redacted]

PERIODIC STATEMENT
BERN CREEK IMPROVEMENT
ASSOCIATION INC

Nov 30, 2016

Charges and Fees Related to Overdrafts and Returned Items

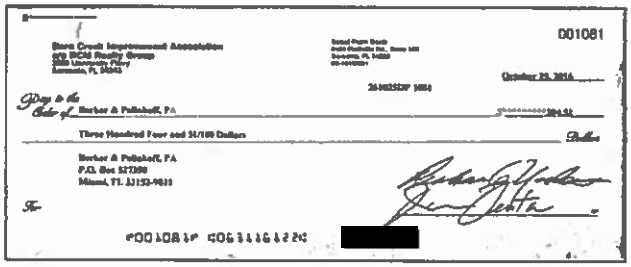
	Total For This Period	Total Year-to-Date
Total Overdraft Fees:	0.00	0.00
Total Returned Items Fees:	0.00	0.00

Check Information

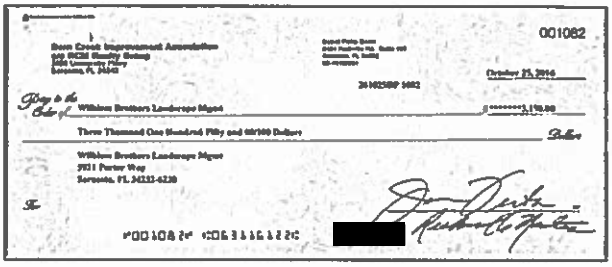
Date	Check#	Amount	Date	Check#	Amount
11/09	1081	304.51	11/09	1083	705.98
11/10	1082	3,150.00	11/23	1084	129.71

Daily Balance Information

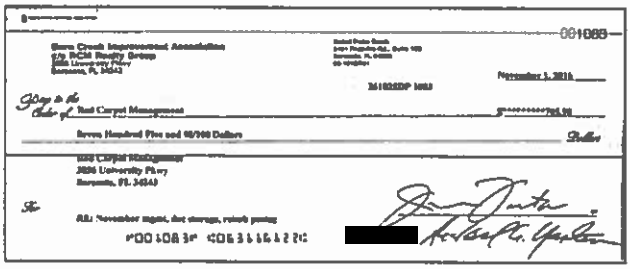
Date	Balance	Date	Balance	Date	Balance
11/09	12,429.31	11/23	9,149.60		
11/10	9,279.31	11/30	9,149.60		


001081

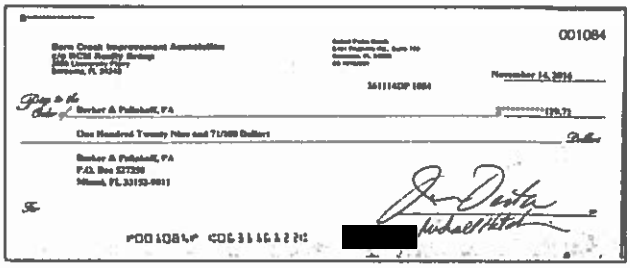
11/9/2016 1081 $304.51


001082

11/10/2016 1082 $3,150.00


001083

11/9/2016 1083 $705.98


001084

11/23/2016 1084 $129.71

Sabal Palm BANK
5101 Fruitville Road, Suite 100
Sarasota, FL 34232

PERIODIC STATEMENT

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

Date: Nov 30, 2016
Period: Nov 01, 2016 to Nov 30, 2016
(30 days)

Join us December 13th at the Sarasota Office for the
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Featuring Fruitville Elementary School 4th and 5th Graders
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Your Account(s) at a Glance

Deposit Account(s)	Account #	Interest Earned YTD	Balance as of 11/30
Association Money Ma	CK-[redacted]	44.01	24,140.76

ACCOUNT #: CK - [redacted] Association Money Market

Bern Creek Improvement Association Inc
Reserve Account

Enclosures: 0

Beginning Balance as of 11/01/16	24,135.82
Deposits & Other Credits	4.94
Charges & Fees	0.00
Checks & Other Debits	0.00
Average Balance	24,135.82
Ending Balance as of 11/30/16	**24,140.76**

Sabal Palm
BANK
5101 Fruitville Road, Suite 100
Sarasota, FL 34232

Account #: CK [redacted]

PERIODIC STATEMENT
BERN CREEK IMPROVEMENT
ASSOCIATION INC

Nov 30, 2016

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	4.94	

Daily Balance Information

Date	Balance	Date	Balance	Date	Balance
11/30	24,140.76				

Check Register

Tuesday, November 1, 2016 to Wednesday, November 30, 2016

BC Operating, Sabal# [redacted]

Check	C	Posted	Payee and Details			Amount	Memo
1083		11/1/2016	Red Carpet Management			$705.98	
MBER MANAGEMENT			$700.00	Management Fee for Bern Creek Improvement			November mgmt, doc storage, reimb postag
MBER MANAGEMENT			$3.00	Misc Administrative for Bern Creek Improvement			November mgmt, doc storage, reimb postag
MBER MANAGEMENT			$2.98	Postage & Printing for Bern Creek Improvement			November mgmt, doc storage, reimb postag
1084		11/14/2016	Becker &Poliakoff			$129.71	
		3874656	$2.07	Legal Exp, Collections for Bern Creek Improvement			Lot 80, Sharp electronic records fee
		3874657	$127.64	Legal Exp, Collections for Bern Creek Improvement			Lot 36, Presley revise & finalize Claim
				Total for BC Operating, Sabal# 0029		$835.69	

Aged Payables

Wednesday, November 30, 2016

Date	Description	Amount	Payable	Due Date	Days	Not Due	Current	30 Days	60 Days	90 Days
Wilhlem Brothers Landscap										
11/14/2016	Invoice # 4903	$1,050.00	$1,050.00	11/14/2016	16		$1,050.00			
11/14/2016	Invoice # 4917	$1,750.00	$1,750.00	11/14/2016	16		$1,750.00			
	Total for Wilhlem Brothers Landscap	$2,800.00	$2,800.00				$2,800.00			
	Report Totals	$2,800.00	$2,800.00				$2,800.00			

Member Balances

Wednesday, November 30, 2016

Bern Creek Improvement

Member	Unpaid Charges	Advance	Open Credits	Balance
[redacted]	$74.00			$74.00
	$928.00			$928.00
			$850.00	($850.00)
	$15.00			$15.00
	$5.00			$5.00
	$40.00			$40.00
Bern Creek Improvement Total	$1,062.00	$0.00	$850.00	$212.00