

Cherokee Garden Condominium Homes

BALANCE SHEET
JANUARY 31, 2021

PAGE 1

ASSETS			
CASH - CHECKING	250,878.94		
CASH - SAVINGS	1,334,062.35		
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	9,591.45		
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00		
NET AMOUNT, DEEMED COLLECTIBLE	9,591.45		
SPECIAL ASSESSMENT WORK IN PROCESS	12,660.63		
OTHER ACCOUNTS RECEIVABLE	0.00		
CONTRACT SERVICES RECEIVABLE	0.00		
ACCRUED INTEREST RECEIVABLE ON SAVINGS	5,346.23		
WATER SOFTENER SALT INVENTORY	999.00		
PREPAID EXPENSES	4,818.58		
PATRONAGE STOCK	4,616.62		
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE	1,246,570.32		
TOTAL ASSETS	2,889,544.12		
LIABILITIES & CONDOMINIUM OWNERS' EQUITY			
LIABILITIES			
TRADE ACCOUNTS PAYABLE	84,334.71		
PAYROLL & PAYROLL TAXES PAYABLE	24,468.32		
MAINTENANCE FEES PAID IN ADVANCE	29,686.00		
UNEARNED INCOME	2,089.62		
INCOME & SALES TAXES PAYABLE	393.13		
TOTAL LIABILITIES	140,971.78		
CONDOMINIUM OWNERS' EQUITY			
OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,619,246.39		
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	129,325.95		
CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE	2,748,572.34		
TOTAL LIABILITIES & CONDOMINIUM OWNERS' EQUITY	2,889,544.12		

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
7 MONTHS ENDED JANUARY 31, 2021

PAGE 2

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
NET OPERATING INCOME OR (LOSS) FROM PAGE 3	(11,115.00)	(26,472.82)	(15,357.82)	(3,614.00)	3,951.08	7,565.08
CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR FROM PAGE 5	25,415.00	25,415.00	0.00	130,796.77	129,272.57	(1,524.20)
ELIMINATE BALANCE SHEET ITEMS CAIPTALIZED FIXED ASSETS						
PAID WITH PRIOR YRS. FUNDS	0.00	0.00	0.00	(17,373.70)	(17,373.70)	0.00
CAPITAILZED FIXED ASSETS	0.00	0.00	0.00	62,106.13	62,106.13	0.00
DEDUCT DEPRECIATION EXPENSE	(9,914.00)	(9,914.00)	0.00	(68,419.13)	(68,419.13)	0.00
ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR FROM PAGE 5	2,827.00	2,827.00	0.00	19,789.00	19,789.00	0.00
NET INCOME OR (LOSS)	7,213.00	(8,144.82)	(15,357.82)	123,285.07	129,325.95	6,040.88

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
7 MONTHS ENDED JANUARY 31, 2021

PAGE 3

	BUDGET QTR-TO-DATE	ACTUAL QTR-TO-DATE	VARIANCE WITH BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE WITH BUDGET
	-----	-----	-----	-----	-----	-----
OPERATING INCOME STATEMENT SUMMARY						
	-----	-----	-----	-----	-----	-----
GROSS INCOME FROM BELOW	146,801.00	146,703.42	(97.58)	1,028,803.00	1,029,385.63	582.63
TOTAL OPERATING EXPENSES						
FROM PAGE 4	157,916.00	173,176.24	15,260.24	1,032,417.00	1,025,434.55	(6,982.45)
	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/(LOSS)	(11,115.00)	(26,472.82)	(15,357.82)	(3,614.00)	3,951.08	7,565.08
	=====	=====	=====	=====	=====	=====

GROSS INCOME DETAIL						
INCOME						
MAINTENANCE FEES	149,169.00	149,169.00	0.00	1,044,183.00	1,044,183.00	0.00
ACH PAYMENT DISCOUNTS	(11,305.00)	(11,355.00)	(50.00)	(79,135.00)	(79,185.00)	(50.00)
CONTRACTED SERVICES	7,028.00	7,028.00	0.00	49,196.00	49,196.00	0.00
INTEREST INCOME	1,351.00	1,669.98	318.98	10,813.00	12,561.40	1,748.40
NET MISCELLANEOUS INCOME	558.00	191.44	(366.56)	3,746.00	2,630.23	(1,115.77)
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
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GROSS INCOME	146,801.00	146,703.42	(97.58)	1,028,803.00	1,029,385.63	582.63
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
7 MONTHS ENDED JANUARY 31, 2021

PAGE 4

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
OPERATING EXPENSE DETAIL -----						
EXPENSES						
BUILDING COSTS						
UTILITIES	54,289.00	54,385.92	(96.92)	277,370.00	282,695.33	(5,325.33)
BUILDING REPAIRS & MAINT	21,261.00	39,537.39	(18,276.39)	129,167.00	145,249.46	(16,082.46)
BLDG/CONTENTS/LIAB INS.	13,770.00	13,165.83	604.17	96,390.00	92,160.85	4,229.15
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SUBTOTAL	89,320.00	107,089.14	(17,769.14)	502,927.00	520,105.64	(17,178.64)
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MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	55,719.00	52,786.45	2,932.55	388,049.00	376,805.14	11,243.86
GROUND & POOL MAINTENANCE	1,339.00	1,856.07	(517.07)	47,127.00	36,090.42	11,036.58
EQUIPMENT REPAIRS & MAINT	2,476.00	2,422.83	53.17	20,464.00	23,949.08	(3,485.08)
	-----	-----	-----	-----	-----	-----
SUBTOTAL	59,534.00	57,065.35	2,468.65	455,640.00	436,844.64	18,795.36
	-----	-----	-----	-----	-----	-----
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	2,872.00	3,049.11	(177.11)	20,468.00	20,159.48	308.52
ADMIN & OFFICE EXPENSES	6,024.00	5,972.64	51.36	51,485.00	47,626.67	3,858.33
BAD DEBTS	166.00	0.00	166.00	1,162.00	0.00	1,162.00
PROPERTY TAXES	0.00	0.00	0.00	735.00	698.12	36.88
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SUBTOTAL	9,062.00	9,021.75	40.25	73,850.00	68,484.27	5,365.73
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TOTAL EXPENSES						
BEFORE INCOME TAXES	157,916.00	173,176.24	(15,260.24)	1,032,417.00	1,025,434.55	6,982.45
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	157,916.00	173,176.24	(15,260.24)	1,032,417.00	1,025,434.55	6,982.45
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CAPITAL IMPROVEMENT & ELEVATOR RESERVE FUND ANALYSIS
7 MONTHS ENDED JANUARY 31, 2021

PAGE 5

	BUDGET QTR-TO-DATE	ACTUAL QTR-TO-DATE	VARIANCE WITH BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE WITH BUDGET
=====						
CAPITAL IMPROVEMENT FUND						
=====						
SOURCE OF FUNDS						

MAINTENANCE FEES DESIGNATED FOR CAPITAL IMPROVEMENTS	25,415.00	25,415.00	0.00	177,905.00	177,905.00	0.00
INTEREST EARNED	0.00	0.00	0.00	0.00	0.00	0.00
CAPITAL IMPROV FUNDS FROM PRIOR YEAR	0.00	0.00	0.00	0.00	17,373.70	17,373.70
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TOTAL ADDITIONS	25,415.00	25,415.00	0.00	177,905.00	195,278.70	17,373.70
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USE OF FUNDS						

ASSET PURCHASES AND SALES	0.00	0.00	0.00	8,900.00	10,423.40	1,523.40
MAJOR BUILDING PROJECTS	0.00	0.00	0.00	38,208.23	52,059.03	13,850.80
MAJOR GROUNDS & POOLS	0.00	0.00	0.00	0.00	3,523.70	3,523.70
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TOTAL EXPENDITURES	0.00	0.00	0.00	47,108.23	66,006.13	18,897.90
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NET CASH FLOW-CURRENT YEAR	25,415.00	25,415.00	0.00	130,796.77	129,272.57	(1,524.20)
	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	2,608.00	2,608.00	0.00	18,256.00	18,256.00	0.00
INTEREST EARNED	219.00	219.00	0.00	1,533.00	1,533.00	0.00
FUND EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	2,827.00	2,827.00	0.00	19,789.00	19,789.00	0.00
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
 SUPPLEMENTAL INFORMATION
 CASH ACCOUNT SUMMARY
 JANUARY 31, 2021

BALANCE

5.00
 118,430.45
 132,443.49
 250,878.94

CHECKING ACCOUNTS
 HERITAGE C.U. SHARE ACCOUNT
 MAUNAKEE COMMUNITY BANK
 OLD NATIONAL BANK

TOTAL CHECKING ACCOUNT(S)

BANK SAVINGS, MONEY MARKET ACCOUNTS & CERTIFICATES OF DEPOSIT
 (CD NUMBER, INTEREST RATE, MATURITY DATE)

99,326.86
 180,245.97
 52,672.21
 544,671.10

MONEY MARKET ACCOUNTS
 SUMMIT CREDIT UNION
 MAUNAKEE COMMUNITY BANK
 BANK OF SUN PRAIRIE
 MAUNAKEE/OREGON COMMUNITY BANK
 MONEY MARKET & ICS ACCOUNT
 CAPITAL & ELEVATOR
 FUND EQUITY RESERVES

CERTIFICATES OF DEPOSIT

MAUNAKEE/OREGON COMMUNITY BANK
 CAPITAL & ELEVATOR
 FUND EQUITY RESERVES

CDARS CD
 4111105, 2.70%, DUE 11/5/20
 3154363, 2.50%, DUE 9/25/21
 BANK OF SUN PRAIRIE
 5433538, .75%, DUE 8/11/21
 HOME SAVINGS BANK
 339301699, 2.87%, DUE 2/28/22
 447904236, 2.67%, DUE 4/16/22
 SUMMIT CREDIT UNION
 0101, 2.97%, DUE 3/7/21

TOTAL CASH INVESTMENTS

106,605.03
 1,354,062.35

TOTAL OF ALL CASH ACCOUNTS

1,604,941.29

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes, Inc.
Supplemental Information
Cash Account Analysis
January 31, 2021

Page 7

CASH BALANCES ARE DESIGNATED AS FOLLOWS:

<u>Cash Designated by Board of Directors to be Set Aside for Potential Future Operating Deficits:</u>		\$300,000
<u>Cash Designated for the Separately Created Capital Improvement Fund:</u>		
Capital Improvement Fund Surplus Through 6/30/2020	\$817,241	
Year-To-Date Capital Improvement Fund Fees Collected in Excess of Expenses	\$129,273	
Accrued Interest from 7/1/2020 to Date	\$0	
Capital Improvement Fund Balance		\$946,514
<u>Cash Designated for the Separately Created Elevator Reserve Fund:</u>		
Elevator Reserve Fund Surplus Through 6/30/2020	\$161,913	
Year-To-Date Elevator Capital Reserve Fees Collected in Excess of Expenses	\$18,256	
Accrued Interest from 7/1/2020 to Date	\$1,533	
Elevator Reserve Fund Balance		\$181,702
<u>Discretionary Cash</u>		
Cash Available for Discretionary Use		\$176,725
TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)		<u>\$1,604,941</u>

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
BALANCE SHEET
FEBRUARY 28, 2021

PAGE 1

ASSETS

CASH - CHECKING		255,260.75
CASH - SAVINGS		1,355,071.21
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	21,346.89	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00	
NET AMOUNT, DEEMED COLLECTIBLE		21,346.89
SPECIAL ASSESSMENT WORK IN PROCESS		5,972.63
OTHER ACCOUNTS RECEIVABLE		0.00
CONTRACT SERVICES RECEIVABLE		0.00
ACCRUED INTEREST RECEIVABLE ON SAVINGS		6,044.58
WATER SOFTENER SALT INVENTORY		0.00
PREPAID EXPENSES		4,676.08
PATRONAGE STOCK		4,616.62
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,253,411.32

TOTAL ASSETS

2,906,400.08
=====

LIABILITIES & CONDOMINIUM OWNERS' EQUITY

LIABILITIES

TRADE ACCOUNTS PAYABLE		78,161.67
PAYROLL & PAYROLL TAXES PAYABLE		24,391.93
MAINTENANCE FEES PAID IN ADVANCE		27,617.00
UNEARNED INCOME		2,089.62
INCOME & SALES TAXES PAYABLE		787.83
TOTAL LIABILITIES		----- 133,048.05

CONDOMINIUM OWNER'S EQUITY

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,619,246.39	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	154,105.64	
CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		----- 2,773,352.03
TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		----- 2,906,400.08 =====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
8 MONTHS ENDED FEBRUARY 28, 2021

PAGE 2

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
NET OPERATING INCOME OR (LOSS)						
FROM PAGE 3	(657.00)	(19,959.13)	(19,302.13)	6,844.00	10,464.77	3,620.77
CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	34,030.00	34,030.00	0.00	139,411.77	137,887.57	(1,524.20)
ELIMINATE BALANCE SHEET ITEMS						
CAPITALIZED FIXED ASSETS						
PAID WITH PRIOR YRS. FUN	0.00	0.00	0.00	(17,373.70)	(17,373.70)	0.00
CAPITALIZED FIXED ASSETS	16,800.00	16,800.00	0.00	78,906.13	78,906.13	0.00
DEDUCT DEPRECIATION EXPENSE	(19,873.00)	(19,873.00)	0.00	(78,378.13)	(78,378.13)	0.00
ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	5,637.00	5,637.00	0.00	22,599.00	22,599.00	0.00
NET INCOME OR (LOSS)	35,937.00	16,634.87	(19,302.13)	152,009.07	154,105.64	2,096.57

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Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
8 MONTHS ENDED FEBRUARY 28, 2021

PAGE 3

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
OPERATING INCOME STATEMENT SUMMARY -----						
GROSS INCOME FROM BELOW	293,622.00	293,195.92	(426.08)	1,175,624.00	1,175,878.13	254.13
TOTAL OPERATING EXPENSES						
FROM PAGE 4	294,279.00	313,155.05	18,876.05	1,168,780.00	1,165,413.36	(3,366.64)
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NET OPERATING INCOME/ (LOSS)	(657.00)	(19,959.13)	(19,302.13)	6,844.00	10,464.77	3,620.77
	=====	=====	=====	=====	=====	=====
GROSS INCOME DETAIL -----						
INCOME						
MAINTENANCE FEES	298,338.00	298,338.00	0.00	1,193,352.00	1,193,352.00	0.00
ACH PAYMENT DISCOUNTS	(22,610.00)	(22,710.00)	(100.00)	(90,440.00)	(90,540.00)	(100.00)
CONTRACTED SERVICES	14,056.00	14,056.00	0.00	56,224.00	56,224.00	0.00
INTEREST INCOME	2,722.00	3,175.19	453.19	12,184.00	14,066.61	1,882.61
NET MISCELLANEOUS INCOME	1,116.00	336.73	(779.27)	4,304.00	2,775.52	(1,528.48)
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
GROSS INCOME	293,622.00	293,195.92	(426.08)	1,175,624.00	1,175,878.13	254.13
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PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
8 MONTHS ENDED FEBRUARY 28, 2021

PAGE 4

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
OPERATING EXPENSE DETAIL -----						
EXPENSES						
BUILDING COSTS						
UTILITIES	104,740.00	116,010.33	(11,270.33)	327,821.00	344,319.74	(16,498.74)
BUILDING REPAIRS & MAINT	31,222.00	45,328.27	(14,106.27)	139,128.00	151,040.34	(11,912.34)
BLDG/CONTENTS/LIAB INS.	27,540.00	26,331.66	1,208.34	110,160.00	105,326.68	4,833.32
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SUBTOTAL	163,502.00	187,670.26	(24,168.26)	577,109.00	600,686.76	(23,577.76)
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MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	105,858.00	102,409.71	3,448.29	438,188.00	426,428.40	11,759.60
GROUND & POOL MAINTENANC	2,500.00	3,140.19	(640.19)	48,288.00	37,374.54	10,913.46
EQUIPMENT REPAIRS & MAINT	4,769.00	3,479.71	1,289.29	22,757.00	25,005.96	(2,248.96)
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SUBTOTAL	113,127.00	109,029.61	4,097.39	509,233.00	488,808.90	20,424.10
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ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	5,700.00	5,686.23	13.77	23,296.00	22,796.60	499.40
ADMIN & OFFICE EXPENSES	11,618.00	10,768.95	849.05	57,079.00	52,422.98	4,656.02
BAD DEBTS	332.00	0.00	332.00	1,328.00	0.00	1,328.00
PROPERTY TAXES	0.00	0.00	0.00	735.00	698.12	36.88
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SUBTOTAL	17,650.00	16,455.18	1,194.82	82,438.00	75,917.70	6,520.30
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TOTAL EXPENSES						
BEFORE INCOME TAXES	294,279.00	313,155.05	(18,876.05)	1,168,780.00	1,165,413.36	3,366.64
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	294,279.00	313,155.05	(18,876.05)	1,168,780.00	1,165,413.36	3,366.64
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PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CAPITAL IMPROVEMENT & ELEVATOR RESERVE FUND ANALYSIS
8 MONTHS ENDED FEBRUARY 28, 2021

PAGE 5

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
=====						
CAPITAL IMPROVEMENT FUND						
=====						
SOURCE OF FUNDS						

MAINTENANCE FEES DESIGNATED						
FOR CAPITAL IMPROVEMENTS	50,830.00	50,830.00	0.00	203,320.00	203,320.00	0.00
INTEREST EARNED	0.00	0.00	0.00	0.00	0.00	0.00
CAPITAL IMPROV FUNDS						
FROM PRIOR YEAR	0.00	0.00	0.00	0.00	17,373.70	17,373.70
	-----	-----	-----	-----	-----	-----
TOTAL ADDITIONS	50,830.00	50,830.00	0.00	203,320.00	220,693.70	17,373.70
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USE OF FUNDS						

ASSET PURCHASES AND SALES	0.00	0.00	0.00	8,900.00	10,423.40	1,523.40
MAJOR BUILDING PROJECTS	16,800.00	16,800.00	0.00	55,008.23	68,859.03	13,850.80
MAJOR GROUNDS & POOLS	0.00	0.00	0.00	0.00	3,523.70	3,523.70
	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	16,800.00	16,800.00	0.00	63,908.23	82,806.13	18,897.90
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	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	34,030.00	34,030.00	0.00	139,411.77	137,887.57	(1,524.20)
	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	5,216.00	5,216.00	0.00	20,864.00	20,864.00	0.00
INTEREST EARNED	421.00	421.00	0.00	1,735.00	1,735.00	0.00
FUND EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	5,637.00	5,637.00	0.00	22,599.00	22,599.00	0.00
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CASH ACCOUNT SUMMARY
FEBRUARY 28, 2021

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

HERITAGE C.U. SHARE ACCOUNT	5.00
WAUNAKEE COMMUNITY BANK	124,316.11
OLD NATIONAL BANK	130,939.64

TOTAL CHECKING ACCOUNT(S)	255,260.75

 BANK SAVINGS, MONEY MARKET ACCOUNTS & CERTIFICATES OF DEPOSIT (CD NUMBER, INTEREST RATE, MATURITY DATE)	

MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	99,335.59
WAUNAKEE COMMUNITY BANK	180,432.71
BANK OF SUN PRAIRIE	52,678.27
WAUNAKEE/OREGON COMMUNITY BANK	545,235.54
MONEY MARKET & ICS ACCOUNT	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
 CERTIFICATES OF DEPOSIT	
WAUNAKEE/OREGON COMMUNITY BANK	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
4111105, 2.70%, DUE 11/5/20	0.00
CDARS CD	
3154363, 2.50%, DUE 9/25/21	68,100.02
BANK OF SUN PRARIE	
54335538, .75%, DUE 8/11/21	52,238.49
HOME SAVINGS BANK	
339301699, 2.87%, DUE 2/28/22	158,390.04
447904236, 2.67%, DUE 4/16/22	91,812.63
SUMMIT CREDIT UNION	
0101, 2.97%, DUE 3/7/21	106,847.92

TOTAL CASH INVESTMENTS	1,355,071.21

 TOTAL OF ALL CASH ACCOUNTS	

	1,610,331.96
	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes, Inc.
Supplemental Information
Cash Account Analysis
February 28, 2021

Page 7

CASH BALANCES ARE DESIGNATED AS FOLLOWS:

<u>Cash Designated by Board of Directors to be Set Aside for Potential Future Operating Deficits:</u>		\$300,000
<u>Cash Designated for the Separately Created Capital Improvement Fund:</u>		
Capital Improvement Fund Surplus Through 6/30/2020	\$817,241	
Year-To-Date Capital Improvement Fund Fees Collected in Excess of Expenses	\$137,888	
Accrued Interest from 7/1/2020 to Date	\$0	
Capital Improvement Fund Balance		\$955,129
<u>Cash Designated for the Separately Created Elevator Reserve Fund:</u>		
Elevator Reserve Fund Surplus Through 6/30/2020	\$161,913	
Year-To-Date Elevator Capital Reserve Fees Collected in Excess of Expenses	\$20,864	
Accrued Interest from 7/1/2020 to Date	\$1,735	
Elevator Reserve Fund Balance		\$184,512
<u>Discretionary Cash</u>		
Cash Available for Discretionary Use		\$170,691
TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)		<u>\$1,610,332</u>

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
BALANCE SHEET
MARCH 31, 2021

PAGE 1

ASSETS

CASH - CHECKING		286,218.63
CASH - SAVINGS		1,355,971.75
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	8,121.71	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00	
NET AMOUNT, DEEMED COLLECTIBLE		8,121.71
SPECIAL ASSESSMENT WORK IN PROCESS		6,467.42
OTHER ACCOUNTS RECEIVABLE		0.00
CONTRACT SERVICES RECEIVABLE		0.00
ACCRUED INTEREST RECEIVABLE ON SAVINGS		6,841.60
WATER SOFTENER SALT INVENTORY		0.00
PREPAID EXPENSES		4,533.58
PATRONAGE STOCK		4,616.62
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,246,944.32

TOTAL ASSETS		2,919,715.63
		=====
LIABILITIES & CONDOMINIUM OWNERS' EQUITY		

LIABILITIES		

TRADE ACCOUNTS PAYABLE		80,073.03
PAYROLL & PAYROLL TAXES PAYABLE		28,761.78
MAINTENANCE FEES PAID IN ADVANCE		26,104.00
UNEARNED INCOME		2,089.62
INCOME & SALES TAXES PAYABLE		1,181.92

TOTAL LIABILITIES		138,210.35
CONDOMINIUM OWNER'S EQUITY		

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,619,246.39	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	162,258.89	

CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		2,781,505.28

TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		2,919,715.63
		=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
9 MONTHS ENDED MARCH 31, 2021

PAGE 2

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
NET OPERATING INCOME OR (LOSS)						
FROM PAGE 3	(5,580.00)	(30,089.88)	(24,509.88)	1,921.00	334.02	(1,586.98)
CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	56,242.00	55,954.00	(288.00)	161,623.77	159,811.57	(1,812.20)
ELIMINATE BALANCE SHEET ITEMS						
CAPITALIZED FIXED ASSETS						
PAID WITH PRIOR YRS. FUN	0.00	0.00	0.00	(17,373.70)	(17,373.70)	0.00
CAPITALIZED FIXED ASSETS	20,291.00	20,291.00	0.00	82,397.13	82,397.13	0.00
DEDUCT DEPRECIATION EXPENSE	(29,831.00)	(29,831.00)	0.00	(88,336.13)	(88,336.13)	0.00
ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	8,464.00	8,464.00	0.00	25,426.00	25,426.00	0.00
NET INCOME OR (LOSS)	49,586.00	24,788.12	(24,797.88)	165,658.07	162,258.89	(3,399.18)

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
9 MONTHS ENDED MARCH 31, 2021

PAGE 3

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
OPERATING INCOME STATEMENT SUMMARY -----						
GROSS INCOME FROM BELOW	440,191.00	439,680.47	(510.53)	1,322,193.00	1,322,362.68	169.68
TOTAL OPERATING EXPENSES						
FROM PAGE 4	445,771.00	469,770.35	23,999.35	1,320,272.00	1,322,028.66	1,756.66
	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/(LOSS)	(5,580.00)	(30,089.88)	(24,509.88)	1,921.00	334.02	(1,586.98)
	=====	=====	=====	=====	=====	=====

	GROSS INCOME DETAIL -----					
INCOME						
MAINTENANCE FEES	447,507.00	447,507.00	0.00	1,342,521.00	1,342,521.00	0.00
ACH PAYMENT DISCOUNTS	(33,915.00)	(34,045.00)	(130.00)	(101,745.00)	(101,875.00)	(130.00)
CONTRACTED SERVICES	21,084.00	21,084.00	0.00	63,252.00	63,252.00	0.00
INTEREST INCOME	3,881.00	4,653.75	772.75	13,343.00	15,545.17	2,202.17
NET MISCELLANEOUS INCOME	1,634.00	480.72	(1,153.28)	4,822.00	2,919.51	(1,902.49)
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
GROSS INCOME	440,191.00	439,680.47	(510.53)	1,322,193.00	1,322,362.68	169.68
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
9 MONTHS ENDED MARCH 31, 2021

PAGE 4

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
OPERATING EXPENSE DETAIL -----						
EXPENSES						
BUILDING COSTS						
UTILITIES	147,889.00	166,758.84	(18,869.84)	370,970.00	395,068.25	(24,098.25)
BUILDING REPAIRS & MAINT	54,783.00	59,008.28	(4,225.28)	162,689.00	164,720.35	(2,031.35)
BLDG/CONTENTS/LIAB INS.	41,310.00	39,497.49	1,812.51	123,930.00	118,492.51	5,437.49
	-----	-----	-----	-----	-----	-----
SUBTOTAL	243,982.00	265,264.61	(21,282.61)	657,589.00	678,281.11	(20,692.11)
	-----	-----	-----	-----	-----	-----
MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	155,997.00	153,732.60	2,264.40	488,327.00	477,751.29	10,575.71
GROUND & POOL MAINTENANC	9,557.00	20,194.50	(10,637.50)	55,345.00	54,428.85	916.15
EQUIPMENT REPAIRS & MAINT	7,995.00	5,933.38	2,061.62	25,983.00	27,459.63	(1,476.63)
	-----	-----	-----	-----	-----	-----
SUBTOTAL	173,549.00	179,860.48	(6,311.48)	569,655.00	559,639.77	10,015.23
	-----	-----	-----	-----	-----	-----
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	9,522.00	8,550.39	971.61	27,118.00	25,660.76	1,457.24
ADMIN & OFFICE EXPENSES	18,220.00	16,094.87	2,125.13	63,681.00	57,748.90	5,932.10
BAD DEBTS	498.00	0.00	498.00	1,494.00	0.00	1,494.00
PROPERTY TAXES	0.00	0.00	0.00	735.00	698.12	36.88
	-----	-----	-----	-----	-----	-----
SUBTOTAL	28,240.00	24,645.26	3,594.74	93,028.00	84,107.78	8,920.22
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	445,771.00	469,770.35	(23,999.35)	1,320,272.00	1,322,028.66	(1,756.66)
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	445,771.00	469,770.35	(23,999.35)	1,320,272.00	1,322,028.66	(1,756.66)
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CAPITAL IMPROVEMENT & ELEVATOR RESERVE FUND ANALYSIS
9 MONTHS ENDED MARCH 31, 2021

PAGE 5

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
=====						
CAPITAL IMPROVEMENT FUND						
=====						
SOURCE OF FUNDS						

MAINTENANCE FEES DESIGNATED						
FOR CAPITAL IMPROVEMENTS	76,245.00	76,245.00	0.00	228,735.00	228,735.00	0.00
INTEREST EARNED	0.00	0.00	0.00	0.00	0.00	0.00
CAPITAL IMPROV FUNDS						
FROM PRIOR YEAR	0.00	0.00	0.00	0.00	17,373.70	17,373.70
	-----	-----	-----	-----	-----	-----
TOTAL ADDITIONS	76,245.00	76,245.00	0.00	228,735.00	246,108.70	17,373.70
	-----	-----	-----	-----	-----	-----
USE OF FUNDS						

ASSET PURCHASES AND SALES	0.00	0.00	0.00	8,900.00	10,423.40	1,523.40
MAJOR BUILDING PROJECTS	20,003.00	20,291.00	288.00	58,211.23	72,350.03	14,138.80
MAJOR GROUNDS & POOLS	0.00	0.00	0.00	0.00	3,523.70	3,523.70
	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	20,003.00	20,291.00	288.00	67,111.23	86,297.13	19,185.90
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	56,242.00	55,954.00	(288.00)	161,623.77	159,811.57	(1,812.20)
	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	7,824.00	7,824.00	0.00	23,472.00	23,472.00	0.00
INTEREST EARNED	640.00	640.00	0.00	1,954.00	1,954.00	0.00
FUND EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	8,464.00	8,464.00	0.00	25,426.00	25,426.00	0.00
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CASH ACCOUNT SUMMARY
MARCH 31, 2021

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

HERITAGE C.U. SHARE ACCOUNT	5.00
WAUNAKEE COMMUNITY BANK	139,593.97
OLD NATIONAL BANK	146,619.66

TOTAL CHECKING ACCOUNT(S)	286,218.63

 BANK SAVINGS, MONEY MARKET ACCOUNTS & CERTIFICATES OF DEPOSIT (CD NUMBER, INTEREST RATE, MATURITY DATE)	

MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	99,344.03
WAUNAKEE COMMUNITY BANK	180,639.70
BANK OF SUN PRAIRIE	52,684.98
WAUNAKEE/OREGON COMMUNITY BANK	545,861.03
MONEY MARKET & ICS ACCOUNT	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
 CERTIFICATES OF DEPOSIT	
WAUNAKEE/OREGON COMMUNITY BANK	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
4111105, 2.70%, DUE 11/5/20	0.00
CDARS CD	
3154363, 2.50%, DUE 9/25/21	68,100.02
BANK OF SUN PRARIE	
54335538, .75%, DUE 8/11/21	52,238.49
54337085, .35%, DUE 3/08/22	106,900.83
HOME SAVINGS BANK	
339301699, 2.87%, DUE 2/28/22	158,390.04
447904236, 2.67%, DUE 4/16/22	91,812.63
SUMMIT CREDIT UNION	
0101, 2.97%, DUE 3/7/21	0.00

TOTAL CASH INVESTMENTS	1,355,971.75

 TOTAL OF ALL CASH ACCOUNTS	1,642,190.38
	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes, Inc.
Supplemental Information
Cash Account Analysis
March 31, 2021

Page 7

CASH BALANCES ARE DESIGNATED AS FOLLOWS:

<u>Cash Designated by Board of Directors to be Set Aside for Potential Future Operating Deficits:</u>		\$300,000
<u>Cash Designated for the Separately Created Capital Improvement Fund:</u>		
Capital Improvement Fund Surplus Through 6/30/2020	\$817,241	
Year-To-Date Capital Improvement Fund Fees Collected in Excess of Expenses	\$159,812	
Accrued Interest from 7/1/2020 to Date	\$0	
Capital Improvement Fund Balance		\$977,053
<u>Cash Designated for the Separately Created Elevator Reserve Fund:</u>		
Elevator Reserve Fund Surplus Through 6/30/2020	\$161,913	
Year-To-Date Elevator Capital Reserve Fees Collected in Excess of Expenses	\$23,472	
Accrued Interest from 7/1/2020 to Date	\$1,954	
Elevator Reserve Fund Balance		\$187,339
<u>Discretionary Cash</u>		
Cash Available for Discretionary Use		\$177,798
TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)		<u>\$1,642,190</u>

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
BALANCE SHEET
APRIL 30, 2021

PAGE 1

ASSETS

CASH - CHECKING		461,177.22
CASH - SAVINGS		1,363,231.91
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	10,941.01	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00	
NET AMOUNT, DEEMED COLLECTIBLE		10,941.01
SPECIAL ASSESSMENT WORK IN PROCESS		494.80
OTHER ACCOUNTS RECEIVABLE		0.00
CONTRACT SERVICES RECEIVABLE		0.00
ACCRUED INTEREST RECEIVABLE ON SAVINGS		1,194.14
WATER SOFTENER SALT INVENTORY		0.00
PREPAID EXPENSES		4,030.90
PATRONAGE STOCK		4,616.62
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,238,026.32
TOTAL ASSETS		3,083,712.92
LIABILITIES & CONDOMINIUM OWNERS' EQUITY		=====
LIABILITIES		-----
TRADE ACCOUNTS PAYABLE		224,668.70
PAYROLL & PAYROLL TAXES PAYABLE		29,249.40
MAINTENANCE FEES PAID IN ADVANCE		24,591.00
UNEARNED INCOME		2,089.62
INCOME & SALES TAXES PAYABLE		402.12
TOTAL LIABILITIES		281,000.84
CONDOMINIUM OWNER'S EQUITY		-----
OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,619,246.39	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	183,465.69	
CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		2,802,712.08
TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		3,083,712.92
		=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
10 MONTHS ENDED APRIL 30, 2021

PAGE 2

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
NET OPERATING INCOME OR (LOSS)						
FROM PAGE 3	11,059.00	2,924.61	(8,134.39)	12,980.00	3,258.63	(9,721.37)
CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	24,373.00	24,373.19	0.19	185,996.77	184,184.76	(1,812.01)
ELIMINATE BALANCE SHEET ITEMS						
CAPITALIZED FIXED ASSETS						
PAID WITH PRIOR YRS. FUN	0.00	0.00	0.00	(17,373.70)	(17,373.70)	0.00
CAPITALIZED FIXED ASSETS	1,041.81	1,041.81	0.00	83,438.94	83,438.94	0.00
DEDUCT DEPRECIATION EXPENSE	(9,959.81)	(9,959.81)	0.00	(98,295.94)	(98,295.94)	0.00
ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	2,827.00	2,827.00	0.00	28,253.00	28,253.00	0.00
NET INCOME OR (LOSS)	29,341.00	21,206.80	(8,134.20)	194,999.07	183,465.69	(11,533.38)
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
12 MONTHS ENDED JUNE 30, 2021

PAGE 3

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
OPERATING INCOME STATEMENT SUMMARY -----						
GROSS INCOME FROM BELOW	439,723.00	146,603.24	(293,119.76)	1,761,916.00	1,468,965.92	(292,950.08)
TOTAL OPERATING EXPENSES FROM PAGE 4	441,644.00	143,678.63	(297,965.37)	1,761,916.00	1,465,707.29	(296,208.71)
-----	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/ (LOSS)	(1,921.00)	2,924.61	4,845.61	0.00	3,258.63	3,258.63
=====	=====	=====	=====	=====	=====	=====

	GROSS INCOME DETAIL -----					
INCOME						
MAINTENANCE FEES	447,507.00	149,169.00	(298,338.00)	1,790,028.00	1,491,690.00	(298,338.00)
ACH PAYMENT DISCOUNTS	(33,915.00)	(11,355.00)	22,560.00	(135,660.00)	(113,230.00)	22,430.00
CONTRACTED SERVICES	21,084.00	7,028.00	(14,056.00)	84,336.00	70,280.00	(14,056.00)
INTEREST INCOME	3,493.00	1,443.11	(2,049.89)	16,836.00	16,988.28	152.28
NET MISCELLANEOUS INCOME	1,554.00	318.13	(1,235.87)	6,376.00	3,237.64	(3,138.36)
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
-----	-----	-----	-----	-----	-----	-----
GROSS INCOME	439,723.00	146,603.24	(293,119.76)	1,761,916.00	1,468,965.92	(292,950.08)
=====	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
10 MONTHS ENDED APRIL 30, 2021

PAGE 4

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
OPERATING EXPENSE DETAIL -----						
EXPENSES						
BUILDING COSTS						
UTILITIES	36,864.00	39,251.01	(2,387.01)	407,834.00	434,319.26	(26,485.26)
BUILDING REPAIRS & MAINT	17,894.00	14,660.75	3,233.25	180,583.00	179,381.10	1,201.90
BLDG/CONTENTS/LIAB INS.	13,770.00	13,165.83	604.17	137,700.00	131,658.34	6,041.66
	-----	-----	-----	-----	-----	-----
SUBTOTAL	68,528.00	67,077.59	1,450.41	726,117.00	745,358.70	(19,241.70)
	-----	-----	-----	-----	-----	-----
MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	50,139.00	50,749.97	(610.97)	538,466.00	528,501.26	9,964.74
GROUND & POOL MAINTENANC	5,825.00	10,798.52	(4,973.52)	61,170.00	65,227.37	(4,057.37)
EQUIPMENT REPAIRS & MAINT	2,035.00	5,483.19	(3,448.19)	28,018.00	32,942.82	(4,924.82)
	-----	-----	-----	-----	-----	-----
SUBTOTAL	57,999.00	67,031.68	(9,032.68)	627,654.00	626,671.45	982.55
	-----	-----	-----	-----	-----	-----
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	3,153.00	3,039.29	113.71	30,271.00	28,700.05	1,570.95
ADMIN & OFFICE EXPENSES	5,672.00	6,530.07	(858.07)	69,353.00	64,278.97	5,074.03
BAD DEBTS	166.00	0.00	166.00	1,660.00	0.00	1,660.00
PROPERTY TAXES	0.00	0.00	0.00	735.00	698.12	36.88
	-----	-----	-----	-----	-----	-----
SUBTOTAL	8,991.00	9,569.36	(578.36)	102,019.00	93,677.14	8,341.86
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	135,518.00	143,678.63	(8,160.63)	1,455,790.00	1,465,707.29	(9,917.29)
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	135,518.00	143,678.63	(8,160.63)	1,455,790.00	1,465,707.29	(9,917.29)
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CAPITAL IMPROVEMENT & ELEVATOR RESERVE FUND ANALYSIS
10 MONTHS ENDED APRIL 30, 2021

PAGE 5

	BUDGET QTR-TO-DATE	ACTUAL QTR-TO-DATE	VARIANCE WITH BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE WITH BUDGET
	-----	-----	-----	-----	-----	-----
=====						
CAPITAL IMPROVEMENT FUND						
=====						
SOURCE OF FUNDS						

MAINTENANCE FEES DESIGNATED						
FOR CAPITAL IMPROVEMENTS	25,415.00	25,415.00	0.00	254,150.00	254,150.00	0.00
INTEREST EARNED	0.00	0.00	0.00	0.00	0.00	0.00
CAPITAL IMPROV FUNDS						
FROM PRIOR YEAR	0.00	0.00	0.00	0.00	17,373.70	17,373.70
	-----	-----	-----	-----	-----	-----
TOTAL ADDITIONS	25,415.00	25,415.00	0.00	254,150.00	271,523.70	17,373.70
	-----	-----	-----	-----	-----	-----
USE OF FUNDS						

ASSET PURCHASES AND SALES	0.00	0.00	0.00	8,900.00	10,423.40	1,523.40
MAJOR BUILDING PROJECTS	1,042.00	1,041.81	(0.19)	59,253.23	73,391.84	14,138.61
MAJOR GROUNDS & POOLS	0.00	0.00	0.00	0.00	3,523.70	3,523.70
	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	1,042.00	1,041.81	(0.19)	68,153.23	87,338.94	19,185.71
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	24,373.00	24,373.19	0.19	185,996.77	184,184.76	(1,812.01)
	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	2,608.00	2,608.00	0.00	26,080.00	26,080.00	0.00
INTEREST EARNED	219.00	219.00	0.00	2,173.00	2,173.00	0.00
FUND EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	2,827.00	2,827.00	0.00	28,253.00	28,253.00	0.00
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
 SUPPLEMENTAL INFORMATION
 CASH ACCOUNT SUMMARY
 APRIL 30, 2021

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

HERITAGE C.U. SHARE ACCOUNT	5.00
WAUNAKEE COMMUNITY BANK	294,163.02
OLD NATIONAL BANK	167,009.20

TOTAL CHECKING ACCOUNT(S)	461,177.22

 BANK SAVINGS, MONEY MARKET ACCOUNTS & CERTIFICATES OF DEPOSIT (CD NUMBER, INTEREST RATE, MATURITY DATE)	

MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	99,352.20
WAUNAKEE COMMUNITY BANK	180,840.24
BANK OF SUN PRAIRIE	52,691.48
WAUNAKEE/OREGON COMMUNITY BANK	546,466.92
MONEY MARKET & ICS ACCOUNT	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
 CERTIFICATES OF DEPOSIT	
WAUNAKEE/OREGON COMMUNITY BANK	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
4111105, 2.70%, DUE 11/5/20	0.00
CDARS CD	
3154363, 2.50%, DUE 9/25/21	68,100.02
BANK OF SUN PRARIE	
54335538, .75%, DUE 8/11/21	52,238.49
54337085, .35%, DUE 3/08/22	106,900.83
HOME SAVINGS BANK	
339301699, 2.87%, DUE 2/28/22	162,979.94
447904236, 2.67%, DUE 4/16/22	93,661.79
SUMMIT CREDIT UNION	
0101, 2.97%, DUE 3/7/21	0.00

TOTAL CASH INVESTMENTS	1,363,231.91

 TOTAL OF ALL CASH ACCOUNTS	1,824,409.13
	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes, Inc.
Supplemental Information
Cash Account Analysis
April 30, 2021

Page 7

CASH BALANCES ARE DESIGNATED AS FOLLOWS:

<u>Cash Designated by Board of Directors to be Set Aside for Potential Future Operating Deficits:</u>		\$300,000
<u>Cash Designated for the Separately Created Capital Improvement Fund:</u>		
Capital Improvement Fund Surplus Through 6/30/2020	\$817,241	
Year-To-Date Capital Improvement Fund Fees Collected in Excess of Expenses	\$184,185	
Accrued Interest from 7/1/2020 to Date	\$0	
Capital Improvement Fund Balance		\$1,001,426
<u>Cash Designated for the Separately Created Elevator Reserve Fund:</u>		
Elevator Reserve Fund Surplus Through 6/30/2020	\$161,913	
Year-To-Date Elevator Capital Reserve Fees Collected in Excess of Expenses	\$26,080	
Accrued Interest from 7/1/2020 to Date	\$2,173	
Elevator Reserve Fund Balance		\$190,166
INSURANCE PROCEEDS RECEIVED PRIOR TO PAYMENTS FOR WATER LOSS - BLDG. 39		\$151,126
<u>Discretionary Cash</u>		
Cash Available for Discretionary Use		\$181,691
TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)		<u>\$1,824,409</u>

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
BALANCE SHEET
MAY 31, 2021

PAGE 1

ASSETS

CASH - CHECKING		467,551.18
CASH - SAVINGS		1,364,082.26
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	10,590.01	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00	
NET AMOUNT, DEEMED COLLECTIBLE		10,590.01
SPECIAL ASSESSMENT WORK IN PROCESS		0.00
OTHER ACCOUNTS RECEIVABLE		0.00
CONTRACT SERVICES RECEIVABLE		0.00
ACCRUED INTEREST RECEIVABLE ON SAVINGS		1,988.83
WATER SOFTENER SALT INVENTORY		0.00
PREPAID EXPENSES		3,888.40
PATRONAGE STOCK		4,616.62
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,252,612.57
TOTAL ASSETS		<u>3,105,329.87</u>
LIABILITIES & CONDOMINIUM OWNERS' EQUITY		
LIABILITIES		
TRADE ACCOUNTS PAYABLE		216,262.46
PAYROLL & PAYROLL TAXES PAYABLE		35,110.58
MAINTENANCE FEES PAID IN ADVANCE		23,391.00
UNEARNED INCOME		2,089.62
INCOME & SALES TAXES PAYABLE		796.59
TOTAL LIABILITIES		<u>277,650.25</u>
CONDOMINIUM OWNER'S EQUITY		
OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,619,246.39	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	208,433.23	
CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		<u>2,827,679.62</u>
TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		<u>3,105,329.87</u>

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
11 MONTHS ENDED MAY 31, 2021

PAGE 2

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
NET OPERATING INCOME OR (LOSS) FROM PAGE 3	22,796.00	9,669.44	(13,126.56)	24,717.00	10,003.46	(14,713.54)
CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR FROM PAGE 5	25,182.46	25,182.65	0.19	186,806.23	184,994.22	(1,812.01)
ELIMINATE BALANCE SHEET ITEMS CAPITALIZED FIXED ASSETS						
PAID WITH PRIOR YRS. FUNDS	0.00	0.00	0.00	(17,373.70)	(17,373.70)	0.00
CAPITALIZED FIXED ASSETS	25,647.35	25,647.35	0.00	108,044.48	108,044.48	0.00
DEDUCT DEPRECIATION EXPENSE	(19,979.10)	(19,979.10)	0.00	(108,315.23)	(108,315.23)	0.00
ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR FROM PAGE 5	5,654.00	5,654.00	0.00	31,080.00	31,080.00	0.00
NET INCOME OR (LOSS)	59,300.71	46,174.34	(13,126.37)	224,958.78	208,433.23	(16,525.55)

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
11 MONTHS ENDED MAY 31, 2021

PAGE 3

	BUDGET QTR-TO-DATE	ACTUAL QTR-TO-DATE	VARIANCE WITH BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE WITH BUDGET
	-----	-----	-----	-----	-----	-----
OPERATING INCOME STATEMENT SUMMARY						
	-----	-----	-----	-----	-----	-----
GROSS INCOME FROM BELOW	293,146.00	293,045.42	(100.58)	1,615,339.00	1,615,408.10	69.10
TOTAL OPERATING EXPENSES FROM PAGE 4	270,350.00	283,375.98	13,025.98	1,590,622.00	1,605,404.64	14,782.64
	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/(LOSS)	22,796.00	9,669.44	(13,126.56)	24,717.00	10,003.46	(14,713.54)
	=====	=====	=====	=====	=====	=====

	GROSS INCOME DETAIL					

INCOME						
MAINTENANCE FEES	298,338.00	298,338.00	0.00	1,640,859.00	1,640,859.00	0.00
ACH PAYMENT DISCOUNTS	(22,610.00)	(22,670.00)	(60.00)	(124,355.00)	(124,545.00)	(190.00)
CONTRACTED SERVICES	14,056.00	14,056.00	0.00	77,308.00	77,308.00	0.00
INTEREST INCOME	2,326.00	2,869.15	543.15	15,669.00	18,414.32	2,745.32
NET MISCELLANEOUS INCOME	1,036.00	452.27	(583.73)	5,858.00	3,371.78	(2,486.22)
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
GROSS INCOME	293,146.00	293,045.42	(100.58)	1,615,339.00	1,615,408.10	69.10
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
11 MONTHS ENDED MAY 31, 2021

PAGE 4

	BUDGET QTR-TO-DATE	ACTUAL QTR-TO-DATE	VARIANCE WITH BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE WITH BUDGET
OPERATING EXPENSE DETAIL						
EXPENSES						
BUILDING COSTS						
UTILITIES	71,146.00	74,246.78	(3,100.78)	442,116.00	469,315.03	(27,199.03)
BUILDING REPAIRS & MAINT	26,480.00	16,616.65	9,863.35	189,169.00	181,337.00	7,832.00
BLDG/CONTENTS/LIAB INS.	27,540.00	26,331.66	1,208.34	151,470.00	144,824.17	6,645.83
SUBTOTAL	125,166.00	117,195.09	7,970.91	782,755.00	795,476.20	(12,721.20)
MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	106,954.00	105,250.33	1,703.67	595,281.00	583,001.62	12,279.38
GROUND & POOL MAINTENANCE	15,278.00	34,005.90	(18,727.90)	70,623.00	88,434.75	(17,811.75)
EQUIPMENT REPAIRS & MAINT	4,700.00	8,344.51	(3,644.51)	30,683.00	35,804.14	(5,121.14)
SUBTOTAL	126,932.00	147,600.74	(20,668.74)	696,587.00	707,240.51	(10,653.51)
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	6,491.00	6,102.33	388.67	33,609.00	31,763.09	1,845.91
ADMIN & OFFICE EXPENSES	11,429.00	12,477.82	(1,048.82)	75,110.00	70,226.72	4,883.28
BAD DEBTS	332.00	0.00	332.00	1,826.00	0.00	1,826.00
PROPERTY TAXES	0.00	0.00	0.00	735.00	698.12	36.88
SUBTOTAL	18,252.00	18,580.15	(328.15)	111,280.00	102,687.93	8,592.07
TOTAL EXPENSES						
BEFORE INCOME TAXES	270,350.00	283,375.98	(13,025.98)	1,590,622.00	1,605,404.64	(14,782.64)
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL OPERATING EXPENSES	270,350.00	283,375.98	(13,025.98)	1,590,622.00	1,605,404.64	(14,782.64)

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CAPITAL IMPROVEMENT & ELEVATOR RESERVE FUND ANALYSIS
11 MONTHS ENDED MAY 31, 2021

PAGE 5

	BUDGET QTR-TO-DATE	ACTUAL QTR-TO-DATE	VARIANCE WITH BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE WITH BUDGET
=====						
CAPITAL IMPROVEMENT FUND						
=====						
SOURCE OF FUNDS						

MAINTENANCE FEES DESIGNATED FOR CAPITAL IMPROVEMENTS	50,830.00	50,830.00	0.00	279,565.00	279,565.00	0.00
INTEREST EARNED	0.00	0.00	0.00	0.00	0.00	0.00
CAPITAL IMPROV FUNDS FROM PRIOR YEAR	0.00	0.00	0.00	0.00	17,373.70	17,373.70
	-----	-----	-----	-----	-----	-----
TOTAL ADDITIONS	50,830.00	50,830.00	0.00	279,565.00	296,938.70	17,373.70
	-----	-----	-----	-----	-----	-----
USE OF FUNDS						

ASSET PURCHASES AND SALES	0.00	0.00	0.00	8,900.00	10,423.40	1,523.40
MAJOR BUILDING PROJECTS	25,647.54	25,647.35	(0.19)	83,858.77	97,997.38	14,138.61
MAJOR GROUNDS & POOLS	0.00	0.00	0.00	0.00	3,523.70	3,523.70
	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	25,647.54	25,647.35	(0.19)	92,758.77	111,944.48	19,185.71
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	25,182.46	25,182.65	0.19	186,806.23	184,994.22	(1,812.01)
	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	5,216.00	5,216.00	0.00	28,688.00	28,688.00	0.00
INTEREST EARNED	438.00	438.00	0.00	2,392.00	2,392.00	0.00
FUND EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	5,654.00	5,654.00	0.00	31,080.00	31,080.00	0.00
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CASH ACCOUNT SUMMARY
MAY 31, 2021

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

HERITAGE C.U. SHARE ACCOUNT	5.00
WAUNAKEE COMMUNITY BANK	297,239.78
OLD NATIONAL BANK	170,306.40

TOTAL CHECKING ACCOUNT(S)	467,551.18

 BANK SAVINGS, MONEY MARKET ACCOUNTS & CERTIFICATES OF DEPOSIT (CD NUMBER, INTEREST RATE, MATURITY DATE)	

MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	99,360.64
WAUNAKEE COMMUNITY BANK	181,047.70
BANK OF SUN PRAIRIE	52,697.97
WAUNAKEE/OREGON COMMUNITY BANK	547,094.88
MONEY MARKET & ICS ACCOUNT	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
 CERTIFICATES OF DEPOSIT	
WAUNAKEE/OREGON COMMUNITY BANK	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
4111105, 2.70%, DUE 11/5/20	0.00
CDARS CD	
3154363, 2.50%, DUE 9/25/21	68,100.02
BANK OF SUN PRARIE	
54335538, .75%, DUE 8/11/21	52,238.49
54337085, .35%, DUE 3/08/22	106,900.83
HOME SAVINGS BANK	
339301699, 2.87%, DUE 2/28/22	162,979.94
447904236, 2.67%, DUE 4/16/22	93,661.79
SUMMIT CREDIT UNION	
0101, 2.97%, DUE 3/7/21	0.00

TOTAL CASH INVESTMENTS	1,364,082.26

 TOTAL OF ALL CASH ACCOUNTS	1,831,633.44
	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes, Inc.
Supplemental Information
Cash Account Analysis
May 31, 2021

Page 7

CASH BALANCES ARE DESIGNATED AS FOLLOWS:

<u>Cash Designated by Board of Directors to be Set Aside for Potential Future Operating Deficits:</u>		\$300,000
<u>Cash Designated for the Separately Created Capital Improvement Fund:</u>		
Capital Improvement Fund Surplus Through 6/30/2020	\$817,241	
Year-To-Date Capital Improvement Fund Fees Collected in Excess of Expenses	\$184,994	
Accrued Interest from 7/1/2020 to Date	\$0	
Capital Improvement Fund Balance		\$1,002,235
<u>Cash Designated for the Separately Created Elevator Reserve Fund:</u>		
Elevator Reserve Fund Surplus Through 6/30/2020	\$161,913	
Year-To-Date Elevator Capital Reserve Fees Collected in Excess of Expenses	\$28,688	
Accrued Interest from 7/1/2020 to Date	\$2,392	
Elevator Reserve Fund Balance		\$192,993
INSURANCE PROCEEDS RECEIVED PRIOR TO PAYMENTS FOR WATER LOSS - BLDG. 39		\$151,126
<u>Discretionary Cash</u>		
Cash Available for Discretionary Use		\$185,279
TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)		<u><u>\$1,831,633</u></u>

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
BALANCE SHEET
JUNE 30, 2021

PAGE 1

ASSETS

CASH - CHECKING	317,653.23
CASH - SAVINGS	1,558,665.03
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	12,770.02
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00
NET AMOUNT, DEEMED COLLECTIBLE	12,770.02
SPECIAL ASSESSMENT WORK IN PROCESS	5,242.00
OTHER ACCOUNTS RECEIVABLE	0.00
CONTRACT SERVICES RECEIVABLE	0.00
ACCRUED INTEREST RECEIVABLE ON SAVINGS	2,191.98
WATER SOFTENER SALT INVENTORY	6,725.63
PREPAID EXPENSES	3,609.78
PATRONAGE STOCK	4,616.62
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE	1,248,039.57
TOTAL ASSETS	3,159,513.86

LIABILITIES & CONDOMINIUM OWNERS' EQUITY

LIABILITIES

TRADE ACCOUNTS PAYABLE	229,394.34
PAYROLL & PAYROLL TAXES PAYABLE	35,881.92
MAINTENANCE FEES PAID IN ADVANCE	37,923.00
UNEARNED INCOME	15,138.38
INCOME & SALES TAXES PAYABLE	512.67
TOTAL LIABILITIES	318,850.31

CONDOMINIUM OWNER'S EQUITY

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,619,246.39
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	221,417.16
CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE	2,840,663.55
TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY	3,159,513.86

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
12 MONTHS ENDED JUNE 30, 2021

PAGE 2

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
NET OPERATING INCOME OR (LOSS)						
FROM PAGE 3	(1,921.00)	4,620.76	6,541.76	0.00	4,954.78	4,954.78
 CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	(259,809.00)	33,223.95	293,032.95	(98,185.00)	193,035.52	291,220.52
ELIMINATE BALANCE SHEET ITEMS						
CAPITALIZED FIXED ASSETS						
PAID WITH PRIOR YRS. FUN	0.00	17,373.70	17,373.70	0.00	0.00	0.00
CAPITALIZED FIXED ASSETS	31,283.74	31,283.74	0.00	113,680.87	113,680.87	0.00
DEDUCT DEPRECIATION EXPENSE	(30,188.49)	(30,188.49)	0.00	(118,524.62)	(118,524.62)	0.00
 ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	8,481.00	2,844.61	(5,636.39)	33,907.00	28,270.61	(5,636.39)
 NET INCOME OR (LOSS)	(252,153.75)	59,158.27	311,312.02	(69,121.75)	221,417.16	290,538.91
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
12 MONTHS ENDED JUNE 30, 2021

PAGE 3

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
OPERATING INCOME STATEMENT SUMMARY -----						
GROSS INCOME FROM BELOW	439,723.00	427,989.85	(11,733.15)	1,761,916.00	1,750,352.53	(11,563.47)
TOTAL OPERATING EXPENSES						
FROM PAGE 4	441,644.00	423,369.09	(18,274.91)	1,761,916.00	1,745,397.75	(16,518.25)
	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/ (LOSS)	(1,921.00)	4,620.76	6,541.76	0.00	4,954.78	4,954.78
	=====	=====	=====	=====	=====	=====

	GROSS INCOME DETAIL					

INCOME						
MAINTENANCE FEES	447,507.00	447,507.00	0.00	1,790,028.00	1,790,028.00	0.00
ACH PAYMENT DISCOUNTS	(33,915.00)	(33,985.00)	(70.00)	(135,660.00)	(135,860.00)	(200.00)
CONTRACTED SERVICES	21,084.00	8,714.46	(12,369.54)	84,336.00	71,966.46	(12,369.54)
INTEREST INCOME	3,493.00	4,863.43	1,370.43	16,836.00	20,408.60	3,572.60
NET MISCELLANEOUS INCOME	1,554.00	889.96	(664.04)	6,376.00	3,809.47	(2,566.53)
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
GROSS INCOME	439,723.00	427,989.85	(11,733.15)	1,761,916.00	1,750,352.53	(11,563.47)
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
12 MONTHS ENDED JUNE 30, 2021

PAGE 4

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
OPERATING EXPENSE DETAIL -----						
EXPENSES						
BUILDING COSTS						
UTILITIES	101,234.00	109,534.18	(8,300.18)	472,204.00	504,602.43	(32,398.43)
BUILDING REPAIRS & MAINT	63,762.00	18,403.44	45,358.56	226,451.00	183,123.79	43,327.21
BLDG/CONTENTS/LIAB INS.	41,310.00	39,497.49	1,812.51	165,240.00	157,990.00	7,250.00
	-----	-----	-----	-----	-----	-----
SUBTOTAL	206,306.00	167,435.11	38,870.89	863,895.00	845,716.22	18,178.78
	-----	-----	-----	-----	-----	-----
MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	173,032.00	164,971.66	8,060.34	661,359.00	642,722.95	18,636.05
GROUNDS & POOL MAINTENANC	25,333.00	51,767.85	(26,434.85)	80,678.00	106,196.70	(25,518.70)
EQUIPMENT REPAIRS & MAINT	7,460.00	10,736.43	(3,276.43)	33,443.00	38,196.06	(4,753.06)
	-----	-----	-----	-----	-----	-----
SUBTOTAL	205,825.00	227,475.94	(21,650.94)	775,480.00	787,115.71	(11,635.71)
	-----	-----	-----	-----	-----	-----
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	9,429.00	8,858.11	570.89	36,547.00	34,518.87	2,028.13
ADMIN & OFFICE EXPENSES	17,986.00	18,104.14	(118.14)	81,667.00	75,853.04	5,813.96
BAD DEBTS	498.00	0.00	498.00	1,992.00	0.00	1,992.00
PROPERTY TAXES	1,600.00	1,495.79	104.21	2,335.00	2,193.91	141.09
	-----	-----	-----	-----	-----	-----
SUBTOTAL	29,513.00	28,458.04	1,054.96	122,541.00	112,565.82	9,975.18
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	441,644.00	423,369.09	18,274.91	1,761,916.00	1,745,397.75	16,518.25
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	441,644.00	423,369.09	18,274.91	1,761,916.00	1,745,397.75	16,518.25
	=====	=====	=====	=====	=====	=====

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Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CAPITAL IMPROVEMENT & ELEVATOR RESERVE FUND ANALYSIS
12 MONTHS ENDED JUNE 30, 2021

PAGE 5

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
=====						
CAPITAL IMPROVEMENT FUND						
=====						
SOURCE OF FUNDS						

MAINTENANCE FEES DESIGNATED						
FOR CAPITAL IMPROVEMENTS	76,245.00	76,245.00	0.00	304,980.00	304,980.00	0.00
INTEREST EARNED	0.00	0.00	0.00	0.00	0.00	0.00
CAPITAL IMPROV FUNDS						
FROM PRIOR YEAR	0.00	(17,373.70)	(17,373.70)	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL ADDITIONS	76,245.00	58,871.30	(17,373.70)	304,980.00	304,980.00	0.00
	-----	-----	-----	-----	-----	-----
USE OF FUNDS						

ASSET PURCHASES AND SALES	6,050.00	0.00	(6,050.00)	14,950.00	10,423.40	(4,526.60)
MAJOR BUILDING PROJECTS	234,654.00	25,647.35	(209,006.65)	292,865.00	97,997.38	(194,867.62)
MAJOR GROUNDS & POOLS	95,350.00	0.00	(95,350.00)	95,350.00	3,523.70	(91,826.30)
	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	336,054.00	25,647.35	(310,406.65)	403,165.00	111,944.48	(291,220.52)
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	(259,809.00)	33,223.95	293,032.95	(98,185.00)	193,035.52	291,220.52
	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	7,824.00	7,824.00	0.00	31,296.00	31,296.00	0.00
INTEREST EARNED	657.00	657.00	0.00	2,611.00	2,611.00	0.00
FUND EXPENDITURES	0.00	(5,636.39)	(5,636.39)	0.00	(5,636.39)	(5,636.39)
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	8,481.00	2,844.61	(5,636.39)	33,907.00	28,270.61	(5,636.39)
	=====	=====	=====	=====	=====	=====

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Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CASH ACCOUNT SUMMARY
JUNE 30, 2021

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

HERITAGE C.U. SHARE ACCOUNT	5.00
WAUNAKEE COMMUNITY BANK	121,884.32
OLD NATIONAL BANK	195,763.91

TOTAL CHECKING ACCOUNT(S)	317,653.23

 BANK SAVINGS, MONEY MARKET ACCOUNTS & CERTIFICATES OF DEPOSIT (CD NUMBER, INTEREST RATE, MATURITY DATE)	

MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	99,368.81
WAUNAKEE COMMUNITY BANK	181,248.69
BANK OF SUN PRAIRIE	52,704.47
WAUNAKEE/OREGON COMMUNITY BANK	740,823.43
MONEY MARKET & ICS ACCOUNT	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
 CERTIFICATES OF DEPOSIT	
WAUNAKEE/OREGON COMMUNITY BANK	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
4111105, 2.70%, DUE 11/5/20	0.00
CDARS CD	
3154363, 2.50%, DUE 9/25/21	68,100.02
BANK OF SUN PRARIE	
54335538, .75%, DUE 8/11/21	52,238.49
54337085, .35%, DUE 3/08/22	106,900.83
HOME SAVINGS BANK	
339301699, 2.87%, DUE 2/28/22	162,988.17
447904236, 2.67%, DUE 4/16/22	94,292.12
SUMMIT CREDIT UNION	
0101, 2.97%, DUE 3/7/21	0.00

TOTAL CASH INVESTMENTS	1,558,665.03

 TOTAL OF ALL CASH ACCOUNTS	1,876,318.26
	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes, Inc.
Supplemental Information
Cash Account Analysis
June 30, 2021

Page 7

CASH BALANCES ARE DESIGNATED AS FOLLOWS:

<u>Cash Designated by Board of Directors to be Set Aside for Potential Future Operating Deficits:</u>	\$300,000
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Cash Designated for the Separately Created Capital Improvement Fund:

Capital Improvement Fund Surplus Through 6/30/2020	\$817,241	
Year-To-Date Capital Improvement Fund Fees Collected in Excess of Expenses	\$193,036	
Accrued Interest from 7/1/2020 to Date	\$0	
Capital Improvement Fund Balance		\$1,010,277

Cash Designated for the Separately Created Elevator Reserve Fund:

Elevator Reserve Fund Surplus Through 6/30/2020	\$161,913	
Year-To-Date Elevator Capital Reserve Fees Collected in Excess of Expenses	\$25,660	
Accrued Interest from 7/1/2020 to Date	\$2,611	
Elevator Reserve Fund Balance		\$190,184

INSURANCE PROCEEDS RECEIVED PRIOR TO PAYMENTS FOR WATER LOSS - BLDG. 39	\$151,126
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Discretionary Cash

Cash Available for Discretionary Use	\$224,731
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TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)	<u>\$1,876,318</u>
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