

Cherokee Garden Condominium Homes
BALANCE SHEET
JULY 31, 2020

PAGE 1

ASSETS

CASH - CHECKING	220,132.23
CASH - SAVINGS	1,289,170.03
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	5,111.73
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00
NET AMOUNT, DEEMED COLLECTIBLE	5,111.73
SPECIAL ASSESSMENT WORK IN PROCESS	932.64
OTHER ACCOUNTS RECEIVABLE	0.00
CONTRACT SERVICES RECEIVABLE	0.00
ACCRUED INTEREST RECEIVABLE ON SAVINGS	2,386.03
WATER SOFTENER SALT INVENTORY	0.00
PREPAID EXPENSES	3,451.00
PATRONAGE STOCK	4,725.32
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE	1,243,293.32

TOTAL ASSETS	2,769,202.30
	=====
LIABILITIES & CONDOMINIUM OWNERS' EQUITY	

LIABILITIES	

TRADE ACCOUNTS PAYABLE	79,319.19
PAYROLL & PAYROLL TAXES PAYABLE	23,876.10
MAINTENANCE FEES PAID IN ADVANCE	38,996.00
UNEARNED INCOME	2,089.62
INCOME & SALES TAXES PAYABLE	397.92

TOTAL LIABILITIES	144,678.83
CONDOMINIUM OWNER'S EQUITY	

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,619,246.39
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	5,277.08

CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE	2,624,523.47

TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY	2,769,202.30
	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
1 MONTHS ENDED JULY 31, 2020

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	(10,159.00)	(13,374.92)	(3,215.92)	(10,159.00)	(13,374.92)	(3,215.92)
CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	25,415.00	25,415.00	0.00	25,415.00	25,415.00	0.00
ELIMINATE BALANCE SHEET ITEMS						
CAPITALIZED FIXED ASSETS						
PAID WITH PRIOR YRS. FUN	0.00	0.00	0.00	0.00	0.00	0.00
CAPITALIZED FIXED ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
DEDUCT DEPRECIATION EXPENSE	(9,590.00)	(9,590.00)	0.00	(9,590.00)	(9,590.00)	0.00
ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	2,827.00	2,827.00	0.00	2,827.00	2,827.00	0.00
	-----	-----	-----	-----	-----	-----
NET INCOME OR (LOSS)	8,493.00	5,277.08	(3,215.92)	8,493.00	5,277.08	(3,215.92)
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
1 MONTHS ENDED JULY 31, 2020

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	147,201.00	147,376.57	175.57	147,201.00	147,376.57	175.57
TOTAL OPERATING EXPENSES						
FROM PAGE 4	157,360.00	160,751.49	3,391.49	157,360.00	160,751.49	3,391.49
-----	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/(LOSS)	(10,159.00)	(13,374.92)	(3,215.92)	(10,159.00)	(13,374.92)	(3,215.92)
=====	=====	=====	=====	=====	=====	=====

GROSS INCOME DETAIL -----						
INCOME						
MAINTENANCE FEES	149,169.00	149,169.00	0.00	149,169.00	149,169.00	0.00
ACH PAYMENT DISCOUNTS	(11,305.00)	(11,315.00)	(10.00)	(11,305.00)	(11,315.00)	(10.00)
CONTRACTED SERVICES	7,028.00	7,015.00	(13.00)	7,028.00	7,015.00	(13.00)
INTEREST INCOME	1,791.00	2,261.49	470.49	1,791.00	2,261.49	470.49
NET MISCELLANEOUS INCOME	518.00	246.08	(271.92)	518.00	246.08	(271.92)
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
-----	-----	-----	-----	-----	-----	-----
GROSS INCOME	147,201.00	147,376.57	175.57	147,201.00	147,376.57	175.57
=====	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
1 MONTHS ENDED JULY 31, 2020

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	30,972.00	30,256.31	715.69	30,972.00	30,256.31	715.69
BUILDING REPAIRS & MAINT	27,061.00	31,180.48	(4,119.48)	27,061.00	31,180.48	(4,119.48)
BLDG/CONTENTS/LIAB INS.	13,770.00	13,165.87	604.13	13,770.00	13,165.87	604.13
	-----	-----	-----	-----	-----	-----
SUBTOTAL	71,803.00	74,602.66	(2,799.66)	71,803.00	74,602.66	(2,799.66)
	-----	-----	-----	-----	-----	-----
MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	60,408.00	60,219.72	188.28	60,408.00	60,219.72	188.28
GROUND & POOL MAINTENANC	14,721.00	15,326.32	(605.32)	14,721.00	15,326.32	(605.32)
EQUIPMENT REPAIRS & MAINT	1,763.00	2,160.58	(397.58)	1,763.00	2,160.58	(397.58)
	-----	-----	-----	-----	-----	-----
SUBTOTAL	76,892.00	77,706.62	(814.62)	76,892.00	77,706.62	(814.62)
	-----	-----	-----	-----	-----	-----
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	2,805.00	2,778.02	26.98	2,805.00	2,778.02	26.98
ADMIN & OFFICE EXPENSES	5,694.00	5,664.19	29.81	5,694.00	5,664.19	29.81
BAD DEBTS	166.00	0.00	166.00	166.00	0.00	166.00
PROPERTY TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
SUBTOTAL	8,665.00	8,442.21	222.79	8,665.00	8,442.21	222.79
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	157,360.00	160,751.49	(3,391.49)	157,360.00	160,751.49	(3,391.49)
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	157,360.00	160,751.49	(3,391.49)	157,360.00	160,751.49	(3,391.49)
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CAPITAL IMPROVEMENT & ELEVATOR RESERVE FUND ANALYSIS
1 MONTHS ENDED JULY 31, 2020

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	25,415.00	25,415.00	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	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL ADDITIONS	25,415.00	25,415.00	0.00	25,415.00	25,415.00	0.00
	-----	-----	-----	-----	-----	-----
USE OF FUNDS						

ASSET PURCHASES AND SALES	0.00	0.00	0.00	0.00	0.00	0.00
MAJOR BUILDING PROJECTS	0.00	0.00	0.00	0.00	0.00	0.00
MAJOR GROUNDS & POOLS	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	25,415.00	25,415.00	0.00	25,415.00	25,415.00	0.00
	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	2,608.00	2,608.00	0.00	2,608.00	2,608.00	0.00
INTEREST EARNED	219.00	219.00	0.00	219.00	219.00	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	2,827.00	2,827.00	0.00
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CASH ACCOUNT SUMMARY
JULY 31, 2020

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

HERITAGE C.U. SHARE ACCOUNT	5.00
WAUNAKEE COMMUNITY BANK	156,877.59
OLD NATIONAL BANK	63,249.64

TOTAL CHECKING ACCOUNT(S)	220,132.23

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

MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	99,256.87
WAUNAKEE COMMUNITY BANK	179,023.60
BANK OF SUN PRAIRIE	52,628.14
WAUNAKEE/OREGON COMMUNITY BANK	267,523.75
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	216,042.52
CDARS CD	
3154363, 2.50%, DUE 9/25/21	67,257.57
BANK OF SUN PRARIE	
54327572, 2.00%, DUE 9/6/19	0.00
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	
0100, 2.53%, DUE 8/5/20	52,212.16
0101, 2.97%, DUE 3/7/21	105,022.75

TOTAL CASH INVESTMENTS	1,289,170.03

 TOTAL OF ALL CASH ACCOUNTS	1,509,302.26
	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes, Inc.
Supplemental Information
Cash Account Analysis
July 31, 2020

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	\$25,415	
Accrued Interest from 7/1/2020 to Date	\$0	
Capital Improvement Fund Balance		\$842,656
<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	\$2,608	
Accrued Interest from 7/1/2020 to Date	\$219	
Elevator Reserve Fund Balance		\$164,740
<u>Discretionary Cash</u>		
Cash Available for Discretionary Use		\$201,906
TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)		<u>\$1,509,302</u>

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
BALANCE SHEET
AUGUST 31, 2020

PAGE 1

ASSETS

CASH - CHECKING		174,575.15
CASH - SAVINGS		1,346,292.88
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	6,725.30	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00	
NET AMOUNT, DEEMED COLLECTIBLE		6,725.30
SPECIAL ASSESSMENT WORK IN PROCESS		0.00
OTHER ACCOUNTS RECEIVABLE		0.00
CONTRACT SERVICES RECEIVABLE		0.00
ACCRUED INTEREST RECEIVABLE ON SAVINGS		3,348.68
WATER SOFTENER SALT INVENTORY		0.00
PREPAID EXPENSES		6,144.56
PATRONAGE STOCK		4,725.32
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,249,498.25

TOTAL ASSETS		2,791,310.14
		=====
LIABILITIES & CONDOMINIUM OWNERS' EQUITY		

LIABILITIES		

TRADE ACCOUNTS PAYABLE		66,355.74
PAYROLL & PAYROLL TAXES PAYABLE		26,616.30
MAINTENANCE FEES PAID IN ADVANCE		41,695.00
UNEARNED INCOME		2,089.62
INCOME & SALES TAXES PAYABLE		798.95

TOTAL LIABILITIES		137,555.61
CONDOMINIUM OWNER'S EQUITY		

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,619,246.39	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	34,508.14	

CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		2,653,754.53

TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		2,791,310.14
		=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
2 MONTHS ENDED AUGUST 31, 2020

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	(15,990.00)	(2,764.86)	13,225.14	(15,990.00)	(2,764.86)	13,225.14
 CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	50,377.77	50,377.77	0.00	50,377.77	50,377.77	0.00
ELIMINATE BALANCE SHEET ITEMS						
CAIPTALIZED FIXED ASSETS						
PAID WITH PRIOR YRS. FUN	(15,373.70)	(15,373.70)	0.00	(15,373.70)	(15,373.70)	0.00
CAPITAILZED FIXED ASSETS	15,825.93	15,825.93	0.00	15,825.93	15,825.93	0.00
DEDUCT DEPRECIATION EXPENSE	(19,211.00)	(19,211.00)	0.00	(19,211.00)	(19,211.00)	0.00
 ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	5,654.00	5,654.00	0.00	5,654.00	5,654.00	0.00
 NET INCOME OR (LOSS)	21,283.00	34,508.14	13,225.14	21,283.00	34,508.14	13,225.14
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
2 MONTHS ENDED AUGUST 31, 2020

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	294,262.00	294,238.76	(23.24)	294,262.00	294,238.76	(23.24)
TOTAL OPERATING EXPENSES						
FROM PAGE 4	310,252.00	297,003.62	(13,248.38)	310,252.00	297,003.62	(13,248.38)
	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/(LOSS)	(15,990.00)	(2,764.86)	13,225.14	(15,990.00)	(2,764.86)	13,225.14
	=====	=====	=====	=====	=====	=====

GROSS INCOME DETAIL -----						
INCOME						
MAINTENANCE FEES	298,338.00	298,338.00	0.00	298,338.00	298,338.00	0.00
ACH PAYMENT DISCOUNTS	(22,610.00)	(22,630.00)	(20.00)	(22,610.00)	(22,630.00)	(20.00)
CONTRACTED SERVICES	14,056.00	14,056.00	0.00	14,056.00	14,056.00	0.00
INTEREST INCOME	3,442.00	3,884.38	442.38	3,442.00	3,884.38	442.38
NET MISCELLANEOUS INCOME	1,036.00	590.38	(445.62)	1,036.00	590.38	(445.62)
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
GROSS INCOME	294,262.00	294,238.76	(23.24)	294,262.00	294,238.76	(23.24)
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
2 MONTHS ENDED AUGUST 31, 2020

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	60,035.00	60,437.64	(402.64)	60,035.00	60,437.64	(402.64)
BUILDING REPAIRS & MAINT	48,497.00	48,215.49	281.51	48,497.00	48,215.49	281.51
BLDG/CONTENTS/LIAB INS.	27,540.00	26,331.70	1,208.30	27,540.00	26,331.70	1,208.30
	-----	-----	-----	-----	-----	-----
SUBTOTAL	136,072.00	134,984.83	1,087.17	136,072.00	134,984.83	1,087.17
	-----	-----	-----	-----	-----	-----
MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	126,240.00	117,310.80	8,929.20	126,240.00	117,310.80	8,929.20
GROUNDS & POOL MAINTENANC	25,422.00	23,477.43	1,944.57	25,422.00	23,477.43	1,944.57
EQUIPMENT REPAIRS & MAINT	5,109.00	4,248.66	860.34	5,109.00	4,248.66	860.34
	-----	-----	-----	-----	-----	-----
SUBTOTAL	156,771.00	145,036.89	11,734.11	156,771.00	145,036.89	11,734.11
	-----	-----	-----	-----	-----	-----
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	5,647.00	5,728.15	(81.15)	5,647.00	5,728.15	(81.15)
ADMIN & OFFICE EXPENSES	11,430.00	11,253.75	176.25	11,430.00	11,253.75	176.25
BAD DEBTS	332.00	0.00	332.00	332.00	0.00	332.00
PROPERTY TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
SUBTOTAL	17,409.00	16,981.90	427.10	17,409.00	16,981.90	427.10
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	310,252.00	297,003.62	13,248.38	310,252.00	297,003.62	13,248.38
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	310,252.00	297,003.62	13,248.38	310,252.00	297,003.62	13,248.38
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CAPITAL IMPROVEMENT & ELEVATOR RESERVE FUND ANALYSIS
2 MONTHS ENDED AUGUST 31, 2020

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	50,830.00	50,830.00	0.00
INTEREST EARNED	0.00	0.00	0.00	0.00	0.00	0.00
CAPITAL IMPROV FUNDS						
FROM PRIOR YEAR	0.00	15,373.70	15,373.70	0.00	15,373.70	15,373.70
	-----	-----	-----	-----	-----	-----
TOTAL ADDITIONS	50,830.00	66,203.70	15,373.70	50,830.00	66,203.70	15,373.70
	-----	-----	-----	-----	-----	-----
USE OF FUNDS						

ASSET PURCHASES AND SALES	0.00	0.00	0.00	0.00	0.00	0.00
MAJOR BUILDING PROJECTS	452.23	12,302.23	11,850.00	452.23	12,302.23	11,850.00
MAJOR GROUNDS & POOLS	0.00	3,523.70	3,523.70	0.00	3,523.70	3,523.70
	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	452.23	15,825.93	15,373.70	452.23	15,825.93	15,373.70
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	50,377.77	50,377.77	0.00	50,377.77	50,377.77	0.00
	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	5,216.00	5,216.00	0.00	5,216.00	5,216.00	0.00
INTEREST EARNED	438.00	438.00	0.00	438.00	438.00	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	5,654.00	5,654.00	0.00
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CASH ACCOUNT SUMMARY
AUGUST 31, 2020

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

HERITAGE C.U. SHARE ACCOUNT	5.00
WAUNAKEE COMMUNITY BANK	158,255.69
OLD NATIONAL BANK	16,314.46

TOTAL CHECKING ACCOUNT(S)	174,575.15

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

MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	99,269.52
WAUNAKEE COMMUNITY BANK	179,228.95
BANK OF SUN PRAIRIE	52,637.08
WAUNAKEE/OREGON COMMUNITY BANK	324,128.41
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	216,042.52
CDARS CD	
3154363, 2.50%, DUE 9/25/21	67,257.57
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	
0100, 2.53%, DUE 8/5/20	0.00
0101, 2.97%, DUE 3/7/21	105,287.67

TOTAL CASH INVESTMENTS	1,346,292.88

 TOTAL OF ALL CASH ACCOUNTS	1,520,868.03
	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes, Inc.
Supplemental Information
Cash Account Analysis
August 31, 2020

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
---	-----------

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	\$50,378	
Accrued Interest from 7/1/2020 to Date	\$0	
Capital Improvement Fund Balance		\$867,619

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	\$5,216	
Accrued Interest from 7/1/2020 to Date	\$438	
Elevator Reserve Fund Balance		\$167,567

Discretionary Cash

Cash Available for Discretionary Use	\$185,682
--------------------------------------	-----------

TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)	<u>\$1,520,868</u>
--	--------------------

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
BALANCE SHEET
SEPTEMBER 30, 2020

PAGE 1

ASSETS

CASH - CHECKING		204,167.57
CASH - SAVINGS		1,347,129.53
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	5,065.36	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00	
NET AMOUNT, DEEMED COLLECTIBLE		5,065.36
SPECIAL ASSESSMENT WORK IN PROCESS		0.00
OTHER ACCOUNTS RECEIVABLE		0.00
CONTRACT SERVICES RECEIVABLE		0.00
ACCRUED INTEREST RECEIVABLE ON SAVINGS		4,604.49
WATER SOFTENER SALT INVENTORY		4,995.00
PREPAID EXPENSES		6,003.06
PATRONAGE STOCK		4,725.32
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,247,621.25

TOTAL ASSETS		2,824,311.58
		=====
LIABILITIES & CONDOMINIUM OWNERS' EQUITY		

LIABILITIES		

TRADE ACCOUNTS PAYABLE		64,459.56
PAYROLL & PAYROLL TAXES PAYABLE		32,175.34
MAINTENANCE FEES PAID IN ADVANCE		40,835.00
UNEARNED INCOME		2,089.62
INCOME & SALES TAXES PAYABLE		1,197.22

TOTAL LIABILITIES		140,756.74
CONDOMINIUM OWNER'S EQUITY		

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,619,246.39	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	64,308.45	

CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		2,683,554.84

TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		2,824,311.58
		=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
3 MONTHS ENDED SEPTEMBER 30, 2020

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	9,350.00	8,470.45	(879.55)	9,350.00	8,470.45	(879.55)
CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	67,992.77	67,992.77	0.00	67,992.77	67,992.77	0.00
ELIMINATE BALANCE SHEET ITEMS						
CAIPTALIZED FIXED ASSETS						
PAID WITH PRIOR YRS. FUN	(15,373.70)	(15,373.70)	0.00	(15,373.70)	(15,373.70)	0.00
CAPITAILZED FIXED ASSETS	23,625.93	23,625.93	0.00	23,625.93	23,625.93	0.00
DEDUCT DEPRECIATION EXPENSE	(28,888.00)	(28,888.00)	0.00	(28,888.00)	(28,888.00)	0.00
ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	8,481.00	8,481.00	0.00	8,481.00	8,481.00	0.00
NET INCOME OR (LOSS)	65,188.00	64,308.45	(879.55)	65,188.00	64,308.45	(879.55)

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
3 MONTHS ENDED SEPTEMBER 30, 2020

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	441,331.00	441,406.14	75.14	441,331.00	441,406.14	75.14
TOTAL OPERATING EXPENSES						
FROM PAGE 4	431,981.00	432,935.69	954.69	431,981.00	432,935.69	954.69
	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/(LOSS)	9,350.00	8,470.45	(879.55)	9,350.00	8,470.45	(879.55)
	=====	=====	=====	=====	=====	=====
GROSS INCOME DETAIL -----						
INCOME						
MAINTENANCE FEES	447,507.00	447,507.00	0.00	447,507.00	447,507.00	0.00
ACH PAYMENT DISCOUNTS	(33,915.00)	(33,885.00)	30.00	(33,915.00)	(33,885.00)	30.00
CONTRACTED SERVICES	21,084.00	21,084.00	0.00	21,084.00	21,084.00	0.00
INTEREST INCOME	5,101.00	5,757.84	656.84	5,101.00	5,757.84	656.84
NET MISCELLANEOUS INCOME	1,554.00	942.30	(611.70)	1,554.00	942.30	(611.70)
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
GROSS INCOME	441,331.00	441,406.14	75.14	441,331.00	441,406.14	75.14
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
3 MONTHS ENDED SEPTEMBER 30, 2020

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	90,290.00	95,852.15	(5,562.15)	90,290.00	95,852.15	(5,562.15)
BUILDING REPAIRS & MAINT	55,708.00	64,794.62	(9,086.62)	55,708.00	64,794.62	(9,086.62)
BLDG/CONTENTS/LIAB INS.	41,310.00	39,497.53	1,812.47	41,310.00	39,497.53	1,812.47
	-----	-----	-----	-----	-----	-----
SUBTOTAL	187,308.00	200,144.30	(12,836.30)	187,308.00	200,144.30	(12,836.30)
	-----	-----	-----	-----	-----	-----
MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	176,520.00	169,378.98	7,141.02	176,520.00	169,378.98	7,141.02
GROUNDS & POOL MAINTENANC	30,983.00	28,478.59	2,504.41	30,983.00	28,478.59	2,504.41
EQUIPMENT REPAIRS & MAINT	7,417.00	7,171.82	245.18	7,417.00	7,171.82	245.18
	-----	-----	-----	-----	-----	-----
SUBTOTAL	214,920.00	205,029.39	9,890.61	214,920.00	205,029.39	9,890.61
	-----	-----	-----	-----	-----	-----
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	8,988.00	8,478.99	509.01	8,988.00	8,478.99	509.01
ADMIN & OFFICE EXPENSES	20,267.00	19,283.01	983.99	20,267.00	19,283.01	983.99
BAD DEBTS	498.00	0.00	498.00	498.00	0.00	498.00
PROPERTY TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
SUBTOTAL	29,753.00	27,762.00	1,991.00	29,753.00	27,762.00	1,991.00
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	431,981.00	432,935.69	(954.69)	431,981.00	432,935.69	(954.69)
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	431,981.00	432,935.69	(954.69)	431,981.00	432,935.69	(954.69)
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CAPITAL IMPROVEMENT & ELEVATOR RESERVE FUND ANALYSIS
3 MONTHS ENDED SEPTEMBER 30, 2020

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	76,245.00	76,245.00	0.00
INTEREST EARNED	0.00	0.00	0.00	0.00	0.00	0.00
CAPITAL IMPROV FUNDS						
FROM PRIOR YEAR	0.00	15,373.70	15,373.70	0.00	15,373.70	15,373.70
	-----	-----	-----	-----	-----	-----
TOTAL ADDITIONS	76,245.00	91,618.70	15,373.70	76,245.00	91,618.70	15,373.70
	-----	-----	-----	-----	-----	-----
USE OF FUNDS						

ASSET PURCHASES AND SALES	0.00	0.00	0.00	0.00	0.00	0.00
MAJOR BUILDING PROJECTS	8,252.23	20,102.23	11,850.00	8,252.23	20,102.23	11,850.00
MAJOR GROUNDS & POOLS	0.00	3,523.70	3,523.70	0.00	3,523.70	3,523.70
	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	8,252.23	23,625.93	15,373.70	8,252.23	23,625.93	15,373.70
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	67,992.77	67,992.77	0.00	67,992.77	67,992.77	0.00
	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	7,824.00	7,824.00	0.00	7,824.00	7,824.00	0.00
INTEREST EARNED	657.00	657.00	0.00	657.00	657.00	0.00
FUND EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	8,481.00	8,481.00	0.00	8,481.00	8,481.00	0.00
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CASH ACCOUNT SUMMARY
SEPTEMBER 30, 2020

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

HERITAGE C.U. SHARE ACCOUNT	5.00
WAUNAKEE COMMUNITY BANK	181,286.22
OLD NATIONAL BANK	22,876.35

TOTAL CHECKING ACCOUNT(S)	204,167.57

 BANK SAVINGS, MONEY MARKET ACCOUNTS & CERTIFICATES OF DEPOSIT (CD NUMBER, INTEREST RATE, MATURITY DATE) -----	
MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	99,281.76
WAUNAKEE COMMUNITY BANK	179,427.91
BANK OF SUN PRAIRIE	52,645.73
WAUNAKEE/OREGON COMMUNITY BANK	324,488.19
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	216,042.52
CDARS CD	
3154363, 2.50%, DUE 9/25/21	67,257.57
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	105,544.69

TOTAL CASH INVESTMENTS	1,347,129.53

 TOTAL OF ALL CASH ACCOUNTS	1,551,297.10
	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes, Inc.
Supplemental Information
Cash Account Analysis
September 30, 2020

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
---	-----------

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	\$67,993	
Accrued Interest from 7/1/2020 to Date	\$0	
Capital Improvement Fund Balance		\$885,234

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	\$7,824	
Accrued Interest from 7/1/2020 to Date	\$657	
Elevator Reserve Fund Balance		\$170,394

Discretionary Cash

Cash Available for Discretionary Use	\$195,669
--------------------------------------	-----------

TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)	<u>\$1,551,297</u>
--	--------------------

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
BALANCE SHEET
OCTOBER 31, 2020

PAGE 1

ASSETS

CASH - CHECKING		218,001.01
CASH - SAVINGS		1,347,993.14
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	4,754.44	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00	
NET AMOUNT, DEEMED COLLECTIBLE		4,754.44
SPECIAL ASSESSMENT WORK IN PROCESS		98,202.05
OTHER ACCOUNTS RECEIVABLE		0.00
CONTRACT SERVICES RECEIVABLE		0.00
ACCRUED INTEREST RECEIVABLE ON SAVINGS		5,870.47
WATER SOFTENER SALT INVENTORY		3,997.60
PREPAID EXPENSES		9,723.90
PATRONAGE STOCK		4,616.62
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,264,159.61

TOTAL ASSETS		2,957,318.84
		=====
LIABILITIES & CONDOMINIUM OWNERS' EQUITY		

LIABILITIES		

TRADE ACCOUNTS PAYABLE		169,731.82
PAYROLL & PAYROLL TAXES PAYABLE		31,173.06
MAINTENANCE FEES PAID IN ADVANCE		39,619.00
UNEARNED INCOME		2,089.62
INCOME & SALES TAXES PAYABLE		407.99

TOTAL LIABILITIES		243,021.49
CONDOMINIUM OWNER'S EQUITY		

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,619,246.39	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	95,050.96	

CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		2,714,297.35

TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		2,957,318.84
		=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
4 MONTHS ENDED OCTOBER 31, 2020

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	2,345.00	14,216.04	11,871.04	11,695.00	22,686.49	10,991.49
CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	685.00	(838.89)	(1,523.89)	68,677.77	67,153.88	(1,523.89)
ELIMINATE BALANCE SHEET ITEMS						
CAPITALIZED FIXED ASSETS						
PAID WITH PRIOR YRS. FUN	(2,000.00)	(2,000.00)	0.00	(17,373.70)	(17,373.70)	0.00
CAPITALIZED FIXED ASSETS	26,353.89	26,353.89	0.00	49,979.82	49,979.82	0.00
DEDUCT DEPRECIATION EXPENSE	(9,815.53)	(9,815.53)	0.00	(38,703.53)	(38,703.53)	0.00
ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	2,827.00	2,827.00	0.00	11,308.00	11,308.00	0.00
NET INCOME OR (LOSS)	20,395.36	30,742.51	10,347.15	85,583.36	95,050.96	9,467.60

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
4 MONTHS ENDED OCTOBER 31, 2020

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	147,062.00	147,884.86	822.86	588,393.00	589,291.00	898.00
TOTAL OPERATING EXPENSES						
FROM PAGE 4	144,717.00	133,668.82	(11,048.18)	576,698.00	566,604.51	(10,093.49)
	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/(LOSS)	2,345.00	14,216.04	11,871.04	11,695.00	22,686.49	10,991.49
	=====	=====	=====	=====	=====	=====

	GROSS INCOME DETAIL					

INCOME						
MAINTENANCE FEES	149,169.00	149,169.00	0.00	596,676.00	596,676.00	0.00
ACH PAYMENT DISCOUNTS	(11,305.00)	(11,295.00)	10.00	(45,220.00)	(45,180.00)	40.00
CONTRACTED SERVICES	7,028.00	7,028.00	0.00	28,112.00	28,112.00	0.00
INTEREST INCOME	1,652.00	1,910.59	258.59	6,753.00	7,668.43	915.43
NET MISCELLANEOUS INCOME	518.00	1,072.27	554.27	2,072.00	2,014.57	(57.43)
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
GROSS INCOME	147,062.00	147,884.86	822.86	588,393.00	589,291.00	898.00
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
4 MONTHS ENDED OCTOBER 31, 2020

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	33,699.00	38,534.72	(4,835.72)	123,989.00	134,386.87	(10,397.87)
BUILDING REPAIRS & MAINT	22,061.00	21,188.41	872.59	77,769.00	85,983.03	(8,214.03)
BLDG/CONTENTS/LIAB INS.	13,770.00	13,165.83	604.17	55,080.00	52,663.36	2,416.64
	-----	-----	-----	-----	-----	-----
SUBTOTAL	69,530.00	72,888.96	(3,358.96)	256,838.00	273,033.26	(16,195.26)
	-----	-----	-----	-----	-----	-----
MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	54,945.00	47,687.80	7,257.20	231,465.00	217,066.78	14,398.22
GROUND & POOL MAINTENANC	9,579.00	144.65	9,434.35	40,562.00	28,623.24	11,938.76
EQUIPMENT REPAIRS & MAINT	1,905.00	4,743.23	(2,838.23)	9,322.00	11,915.05	(2,593.05)
	-----	-----	-----	-----	-----	-----
SUBTOTAL	66,429.00	52,575.68	13,853.32	281,349.00	257,605.07	23,743.93
	-----	-----	-----	-----	-----	-----
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	2,752.00	2,736.70	15.30	11,740.00	11,215.69	524.31
ADMIN & OFFICE EXPENSES	5,840.00	5,467.48	372.52	26,107.00	24,750.49	1,356.51
BAD DEBTS	166.00	0.00	166.00	664.00	0.00	664.00
PROPERTY TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
SUBTOTAL	8,758.00	8,204.18	553.82	38,511.00	35,966.18	2,544.82
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	144,717.00	133,668.82	11,048.18	576,698.00	566,604.51	10,093.49
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	144,717.00	133,668.82	11,048.18	576,698.00	566,604.51	10,093.49
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CAPITAL IMPROVEMENT & ELEVATOR RESERVE FUND ANALYSIS
4 MONTHS ENDED OCTOBER 31, 2020

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	101,660.00	101,660.00	0.00
INTEREST EARNED	0.00	0.00	0.00	0.00	0.00	0.00
CAPITAL IMPROV FUNDS						
FROM PRIOR YEAR	0.00	2,000.00	2,000.00	0.00	17,373.70	17,373.70
	-----	-----	-----	-----	-----	-----
TOTAL ADDITIONS	25,415.00	27,415.00	2,000.00	101,660.00	119,033.70	17,373.70
	-----	-----	-----	-----	-----	-----
USE OF FUNDS						

ASSET PURCHASES AND SALES	8,900.00	10,423.40	1,523.40	8,900.00	10,423.40	1,523.40
MAJOR BUILDING PROJECTS	15,830.00	17,830.49	2,000.49	24,082.23	37,932.72	13,850.49
MAJOR GROUNDS & POOLS	0.00	0.00	0.00	0.00	3,523.70	3,523.70
	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	24,730.00	28,253.89	3,523.89	32,982.23	51,879.82	18,897.59
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	685.00	(838.89)	(1,523.89)	68,677.77	67,153.88	(1,523.89)
	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	2,608.00	2,608.00	0.00	10,432.00	10,432.00	0.00
INTEREST EARNED	219.00	219.00	0.00	876.00	876.00	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	11,308.00	11,308.00	0.00
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CASH ACCOUNT SUMMARY
OCTOBER 31, 2020

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

HERITAGE C.U. SHARE ACCOUNT	5.00
WAUNAKEE COMMUNITY BANK	194,136.73
OLD NATIONAL BANK	23,859.28

TOTAL CHECKING ACCOUNT(S)	218,001.01

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

MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	99,294.31
WAUNAKEE COMMUNITY BANK	179,633.74
BANK OF SUN PRAIRIE	52,652.51
WAUNAKEE/OREGON COMMUNITY BANK	324,860.40
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	216,042.52
CDARS CD	
3154363, 2.50%, DUE 9/25/21	67,257.57
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	105,810.93

TOTAL CASH INVESTMENTS	1,347,993.14

 TOTAL OF ALL CASH ACCOUNTS	1,565,994.15
	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes, Inc.
Supplemental Information
Cash Account Analysis
October 31, 2020

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	\$67,154	
Accrued Interest from 7/1/2020 to Date	\$0	
Capital Improvement Fund Balance		\$884,395
<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	\$10,432	
Accrued Interest from 7/1/2020 to Date	\$876	
Elevator Reserve Fund Balance		\$173,221
<u>Discretionary Cash</u>		
Cash Available for Discretionary Use		\$208,378
TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)		<u>\$1,565,994</u>

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
BALANCE SHEET
NOVEMBER 30, 2020

PAGE 1

ASSETS

CASH - CHECKING		157,181.47
CASH - SAVINGS		1,350,988.92
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	77,129.37	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00	
NET AMOUNT, DEEMED COLLECTIBLE		77,129.37
SPECIAL ASSESSMENT WORK IN PROCESS		13,560.63
OTHER ACCOUNTS RECEIVABLE		0.00
CONTRACT SERVICES RECEIVABLE		0.00
ACCRUED INTEREST RECEIVABLE ON SAVINGS		4,643.24
WATER SOFTENER SALT INVENTORY		2,998.60
PREPAID EXPENSES		7,339.17
PATRONAGE STOCK		4,616.62
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,268,393.02

TOTAL ASSETS

2,886,851.04

LIABILITIES & CONDOMINIUM OWNERS' EQUITY

LIABILITIES

TRADE ACCOUNTS PAYABLE		75,098.04
PAYROLL & PAYROLL TAXES PAYABLE		34,291.71
MAINTENANCE FEES PAID IN ADVANCE		32,156.00
UNEARNED INCOME		2,089.62
INCOME & SALES TAXES PAYABLE		803.09
TOTAL LIABILITIES		144,438.46

CONDOMINIUM OWNER'S EQUITY

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,619,246.39	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	123,166.19	
CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		2,742,412.58
TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		2,886,851.04

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
5 MONTHS ENDED NOVEMBER 30, 2020

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	5,527.00	23,982.17	18,455.17	14,877.00	32,452.62	17,575.62
 CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	11,974.00	10,449.80	(1,524.20)	79,966.77	78,442.57	(1,524.20)
ELIMINATE BALANCE SHEET ITEMS						
CAIPTALIZED FIXED ASSETS						
PAID WITH PRIOR YRS. FUN	(2,000.00)	(2,000.00)	0.00	(17,373.70)	(17,373.70)	0.00
CAPITAILZED FIXED ASSETS	40,480.20	40,480.20	0.00	64,106.13	64,106.13	0.00
DEDUCT DEPRECIATION EXPENSE	(19,708.43)	(19,708.43)	0.00	(48,596.43)	(48,596.43)	0.00
 ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	5,654.00	5,654.00	0.00	14,135.00	14,135.00	0.00
 NET INCOME OR (LOSS)	41,926.77	58,857.74	16,930.97	107,114.77	123,166.19	16,051.42
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
5 MONTHS ENDED NOVEMBER 30, 2020

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	293,870.00	294,600.58	730.58	735,201.00	736,006.72	805.72
TOTAL OPERATING EXPENSES						
FROM PAGE 4	288,343.00	270,618.41	(17,724.59)	720,324.00	703,554.10	(16,769.90)
	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/(LOSS)	5,527.00	23,982.17	18,455.17	14,877.00	32,452.62	17,575.62
	=====	=====	=====	=====	=====	=====

	GROSS INCOME DETAIL -----					
INCOME						
MAINTENANCE FEES	298,338.00	298,338.00	0.00	745,845.00	745,845.00	0.00
ACH PAYMENT DISCOUNTS	(22,610.00)	(22,590.00)	20.00	(56,525.00)	(56,475.00)	50.00
CONTRACTED SERVICES	14,056.00	14,056.00	0.00	35,140.00	35,140.00	0.00
INTEREST INCOME	3,010.00	3,465.14	455.14	8,111.00	9,222.98	1,111.98
NET MISCELLANEOUS INCOME	1,076.00	1,331.44	255.44	2,630.00	2,273.74	(356.26)
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
GROSS INCOME	293,870.00	294,600.58	730.58	735,201.00	736,006.72	805.72
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
5 MONTHS ENDED NOVEMBER 30, 2020

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	78,936.00	81,170.26	(2,234.26)	169,226.00	177,022.41	(7,796.41)
BUILDING REPAIRS & MAINT	38,347.00	32,476.54	5,870.46	94,055.00	97,271.16	(3,216.16)
BLDG/CONTENTS/LIAB INS.	27,540.00	26,331.66	1,208.34	68,850.00	65,829.19	3,020.81
	-----	-----	-----	-----	-----	-----
SUBTOTAL	144,823.00	139,978.46	4,844.54	332,131.00	340,122.76	(7,991.76)
	-----	-----	-----	-----	-----	-----
MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	105,084.00	99,576.75	5,507.25	281,604.00	268,955.73	12,648.27
GROUND & POOL MAINTENANC	12,935.00	4,112.34	8,822.66	43,918.00	32,590.93	11,327.07
EQUIPMENT REPAIRS & MAINT	7,795.00	10,330.62	(2,535.62)	15,212.00	17,502.44	(2,290.44)
	-----	-----	-----	-----	-----	-----
SUBTOTAL	125,814.00	114,019.71	11,794.29	340,734.00	319,049.10	21,684.90
	-----	-----	-----	-----	-----	-----
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	5,815.00	5,895.33	(80.33)	14,803.00	14,374.32	428.68
ADMIN & OFFICE EXPENSES	11,559.00	10,724.91	834.09	31,826.00	30,007.92	1,818.08
BAD DEBTS	332.00	0.00	332.00	830.00	0.00	830.00
PROPERTY TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
SUBTOTAL	17,706.00	16,620.24	1,085.76	47,459.00	44,382.24	3,076.76
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	288,343.00	270,618.41	17,724.59	720,324.00	703,554.10	16,769.90
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	288,343.00	270,618.41	17,724.59	720,324.00	703,554.10	16,769.90
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CAPITAL IMPROVEMENT & ELEVATOR RESERVE FUND ANALYSIS
5 MONTHS ENDED NOVEMBER 30, 2020

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	127,075.00	127,075.00	0.00
INTEREST EARNED	0.00	0.00	0.00	0.00	0.00	0.00
CAPITAL IMPROV FUNDS						
FROM PRIOR YEAR	0.00	2,000.00	2,000.00	0.00	17,373.70	17,373.70
	-----	-----	-----	-----	-----	-----
TOTAL ADDITIONS	50,830.00	52,830.00	2,000.00	127,075.00	144,448.70	17,373.70
	-----	-----	-----	-----	-----	-----
USE OF FUNDS						

ASSET PURCHASES AND SALES	8,900.00	10,423.40	1,523.40	8,900.00	10,423.40	1,523.40
MAJOR BUILDING PROJECTS	29,956.00	31,956.80	2,000.80	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
	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	38,856.00	42,380.20	3,524.20	47,108.23	66,006.13	18,897.90
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	11,974.00	10,449.80	(1,524.20)	79,966.77	78,442.57	(1,524.20)
	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	5,216.00	5,216.00	0.00	13,040.00	13,040.00	0.00
INTEREST EARNED	438.00	438.00	0.00	1,095.00	1,095.00	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	14,135.00	14,135.00	0.00
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CASH ACCOUNT SUMMARY
NOVEMBER 30, 2020

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

HERITAGE C.U. SHARE ACCOUNT	5.00
WAUNAKEE COMMUNITY BANK	105,848.92
OLD NATIONAL BANK	51,327.55

TOTAL CHECKING ACCOUNT(S)	157,181.47

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

MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	99,304.92
WAUNAKEE COMMUNITY BANK	179,833.14
BANK OF SUN PRAIRIE	52,659.22
WAUNAKEE/OREGON COMMUNITY BANK	543,423.68
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	67,257.57
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	106,069.23

TOTAL CASH INVESTMENTS	1,350,988.92

 TOTAL OF ALL CASH ACCOUNTS	1,508,170.39
	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes, Inc.
Supplemental Information
Cash Account Analysis
November 30, 2020

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	\$78,443	
Accrued Interest from 7/1/2020 to Date	\$0	
Capital Improvement Fund Balance		\$895,684
<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	\$13,040	
Accrued Interest from 7/1/2020 to Date	\$1,095	
Elevator Reserve Fund Balance		\$176,048
<u>Discretionary Cash</u>		
Cash Available for Discretionary Use		\$136,438
TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)		<u>\$1,508,170</u>

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY