

Cherokee Garden Condominium Homes
BALANCE SHEET
JULY 31, 2021

PAGE 1

ASSETS

CASH - CHECKING		242,394.86
CASH - SAVINGS		1,560,574.72
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	11,681.97	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00	
NET AMOUNT, DEEMED COLLECTIBLE		11,681.97
SPECIAL ASSESSMENT WORK IN PROCESS		0.00
OTHER ACCOUNTS RECEIVABLE		0.00
CONTRACT SERVICES RECEIVABLE		0.00
ACCRUED INTEREST RECEIVABLE ON SAVINGS		2,157.89
WATER SOFTENER SALT INVENTORY		5,887.00
PREPAID EXPENSES		6,578.14
PATRONAGE STOCK		4,616.62
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,296,573.71

TOTAL ASSETS		3,130,464.91
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LIABILITIES & CONDOMINIUM OWNERS' EQUITY		

LIABILITIES		

TRADE ACCOUNTS PAYABLE		187,274.92
PAYROLL & PAYROLL TAXES PAYABLE		25,136.66
MAINTENANCE FEES PAID IN ADVANCE		63,068.00
UNEARNED INCOME		14,200.38
INCOME & SALES TAXES PAYABLE		418.21

TOTAL LIABILITIES		290,098.17
CONDOMINIUM OWNER'S EQUITY		

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,817,041.82	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	23,324.92	

CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		2,840,366.74

TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		3,130,464.91
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PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
1 MONTHS ENDED JULY 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	(2,121.00)	4,189.92	6,310.92	(2,121.00)	4,189.92	6,310.92
CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	17,615.00	17,615.00	0.00	17,615.00	17,615.00	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	10,677.14	10,677.14	0.00	10,677.14	10,677.14	0.00
DEDUCT DEPRECIATION EXPENSE	(10,068.00)	(10,068.00)	0.00	(10,068.00)	(10,068.00)	0.00
ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	3,788.00	910.86	(2,877.14)	3,788.00	910.86	(2,877.14)
NET INCOME OR (LOSS)	19,891.14	23,324.92	3,433.78	19,891.14	23,324.92	3,433.78

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
1 MONTHS ENDED JULY 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	155,067.00	155,272.42	205.42	155,067.00	155,272.42	205.42
TOTAL OPERATING EXPENSES						
FROM PAGE 4	157,188.00	151,082.50	(6,105.50)	157,188.00	151,082.50	(6,105.50)
	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/(LOSS)	(2,121.00)	4,189.92	6,310.92	(2,121.00)	4,189.92	6,310.92
	=====	=====	=====	=====	=====	=====

	GROSS INCOME DETAIL					

INCOME						
MAINTENANCE FEES	157,351.00	157,351.00	0.00	157,351.00	157,351.00	0.00
ACH PAYMENT DISCOUNTS	(11,305.00)	(11,335.00)	(30.00)	(11,305.00)	(11,335.00)	(30.00)
CONTRACTED SERVICES	7,238.00	7,238.00	0.00	7,238.00	7,238.00	0.00
INTEREST INCOME	1,265.00	1,706.27	441.27	1,265.00	1,706.27	441.27
NET MISCELLANEOUS INCOME	518.00	312.15	(205.85)	518.00	312.15	(205.85)
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
GROSS INCOME	155,067.00	155,272.42	205.42	155,067.00	155,272.42	205.42
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
1 MONTHS ENDED JULY 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	31,770.00	33,327.81	(1,557.81)	31,770.00	33,327.81	(1,557.81)
BUILDING REPAIRS & MAINT	20,748.00	13,843.58	6,904.42	20,748.00	13,843.58	6,904.42
BLDG/CONTENTS/LIAB INS.	17,233.00	17,231.87	1.13	17,233.00	17,231.87	1.13
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SUBTOTAL	69,751.00	64,403.26	5,347.74	69,751.00	64,403.26	5,347.74
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MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	61,205.00	55,573.69	5,631.31	61,205.00	55,573.69	5,631.31
GROUND & POOL MAINTENANC	15,194.00	20,702.16	(5,508.16)	15,194.00	20,702.16	(5,508.16)
EQUIPMENT REPAIRS & MAINT	1,828.00	2,411.63	(583.63)	1,828.00	2,411.63	(583.63)
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SUBTOTAL	78,227.00	78,687.48	(460.48)	78,227.00	78,687.48	(460.48)
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ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	3,001.00	2,985.72	15.28	3,001.00	2,985.72	15.28
ADMIN & OFFICE EXPENSES	6,043.00	5,006.04	1,036.96	6,043.00	5,006.04	1,036.96
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
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SUBTOTAL	9,210.00	7,991.76	1,218.24	9,210.00	7,991.76	1,218.24
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	157,188.00	151,082.50	6,105.50	157,188.00	151,082.50	6,105.50
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	157,188.00	151,082.50	6,105.50	157,188.00	151,082.50	6,105.50
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CAPITAL IMPROVEMENT & ELEVATOR RESERVE FUND ANALYSIS
1 MONTHS ENDED JULY 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	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	7,800.00	7,800.00	0.00	7,800.00	7,800.00	0.00
MAJOR GROUNDS & POOLS	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	7,800.00	7,800.00	0.00	7,800.00	7,800.00	0.00
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	17,615.00	17,615.00	0.00	17,615.00	17,615.00	0.00
	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	3,618.00	3,618.00	0.00	3,618.00	3,618.00	0.00
INTEREST EARNED	170.00	170.00	0.00	170.00	170.00	0.00
FUND EXPENDITURES	0.00	(2,877.14)	(2,877.14)	0.00	(2,877.14)	(2,877.14)
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	3,788.00	910.86	(2,877.14)	3,788.00	910.86	(2,877.14)
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

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

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

WAUNAKEE COMMUNITY BANK	74,197.95
OLD NATIONAL BANK	168,196.91

TOTAL CHECKING ACCOUNT(S)	242,394.86

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

MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	99,377.25
WAUNAKEE COMMUNITY BANK	181,456.62
BANK OF SUN PRAIRIE	52,709.02
WAUNAKEE/OREGON COMMUNITY BANK	741,673.19
MONEY MARKET & ICS ACCOUNT	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
 CERTIFICATES OF DEPOSIT	
WAUNAKEE/OREGON COMMUNITY BANK	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
CDARS CD	
3154363, 2.50%, DUE 9/25/21	68,939.03
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	1,560,574.72

 TOTAL OF ALL CASH ACCOUNTS	1,802,969.58
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PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

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

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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 6/30/2021	\$961,621	
Year-To-Date Capital Improvement Fund Fees Collected in		
Excess of Expenses	\$17,615	
Accrued Interest from 7/1/2021 to Date	\$0	
Capital Improvement Fund Balance		\$979,236
<u>Cash Designated for the Separately Created Elevator Reserve Fund:</u>		
Elevator Reserve Fund Surplus Through 6/30/2021	\$184,548	
Year-To-Date Elevator Capital Reserve Fees Collected in		
Excess of Expenses	\$741	
Accrued Interest from 7/1/2021 to Date	\$170	
Elevator Reserve Fund Balance		\$185,459
INSURANCE PROCEEDS RECEIVED PRIOR TO PAYMENTS FOR WATER LOSS - BLDG. 39		\$97,699
<u>Discretionary Cash</u>		
Cash Available for Discretionary Use		\$240,576
TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)		<u>\$1,802,970</u>

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
BALANCE SHEET
AUGUST 31, 2021

PAGE 1

ASSETS

CASH - CHECKING		251,674.68
CASH - SAVINGS		1,562,039.43
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	16,902.48	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00	
NET AMOUNT, DEEMED COLLECTIBLE		16,902.48
SPECIAL ASSESSMENT WORK IN PROCESS		0.00
OTHER ACCOUNTS RECEIVABLE		0.00
CONTRACT SERVICES RECEIVABLE		0.00
ACCRUED INTEREST RECEIVABLE ON SAVINGS		2,613.01
WATER SOFTENER SALT INVENTORY		5,046.00
PREPAID EXPENSES		6,435.64
PATRONAGE STOCK		4,616.62
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,294,200.71

TOTAL ASSETS		3,143,528.57
=====		
LIABILITIES & CONDOMINIUM OWNERS' EQUITY		

LIABILITIES		

TRADE ACCOUNTS PAYABLE		174,586.54
PAYROLL & PAYROLL TAXES PAYABLE		29,074.06
MAINTENANCE FEES PAID IN ADVANCE		61,294.00
UNEARNED INCOME		13,262.38
INCOME & SALES TAXES PAYABLE		823.29

TOTAL LIABILITIES		279,040.27
CONDOMINIUM OWNER'S EQUITY		

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,817,041.82	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	47,446.48	

CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		2,864,488.30

TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		3,143,528.57
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PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
2 MONTHS ENDED AUGUST 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	(7,253.00)	9,226.48	16,479.48	(7,253.00)	9,226.48	16,479.48
CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	39,030.00	35,285.00	(3,745.00)	39,030.00	35,285.00	(3,745.00)
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	18,422.14	18,422.14	0.00	18,422.14	18,422.14	0.00
DEDUCT DEPRECIATION EXPENSE	(20,186.00)	(20,186.00)	0.00	(20,186.00)	(20,186.00)	0.00
ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	7,576.00	4,698.86	(2,877.14)	7,576.00	4,698.86	(2,877.14)
NET INCOME OR (LOSS)	37,589.14	47,446.48	9,857.34	37,589.14	47,446.48	9,857.34

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
2 MONTHS ENDED AUGUST 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	310,134.00	310,431.67	297.67	310,134.00	310,431.67	297.67
TOTAL OPERATING EXPENSES						
FROM PAGE 4	317,387.00	301,205.19	(16,181.81)	317,387.00	301,205.19	(16,181.81)
	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/ (LOSS)	(7,253.00)	9,226.48	16,479.48	(7,253.00)	9,226.48	16,479.48
	=====	=====	=====	=====	=====	=====

	GROSS INCOME DETAIL					

INCOME						
MAINTENANCE FEES	314,702.00	314,702.00	0.00	314,702.00	314,702.00	0.00
ACH PAYMENT DISCOUNTS	(22,610.00)	(22,630.00)	(20.00)	(22,610.00)	(22,630.00)	(20.00)
CONTRACTED SERVICES	14,476.00	14,476.00	0.00	14,476.00	14,476.00	0.00
INTEREST INCOME	2,530.00	3,456.10	926.10	2,530.00	3,456.10	926.10
NET MISCELLANEOUS INCOME	1,036.00	427.57	(608.43)	1,036.00	427.57	(608.43)
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
GROSS INCOME	310,134.00	310,431.67	297.67	310,134.00	310,431.67	297.67
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PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
2 MONTHS ENDED AUGUST 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	63,475.00	69,219.34	(5,744.34)	63,475.00	69,219.34	(5,744.34)
BUILDING REPAIRS & MAINT	40,134.00	26,941.10	13,192.90	40,134.00	26,941.10	13,192.90
BLDG/CONTENTS/LIAB INS.	34,466.00	34,463.62	2.38	34,466.00	34,463.62	2.38
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SUBTOTAL	138,075.00	130,624.06	7,450.94	138,075.00	130,624.06	7,450.94
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MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	127,760.00	113,014.15	14,745.85	127,760.00	113,014.15	14,745.85
GROUNDS & POOL MAINTENANC	26,204.00	35,109.30	(8,905.30)	26,204.00	35,109.30	(8,905.30)
EQUIPMENT REPAIRS & MAINT	6,287.00	4,760.55	1,526.45	6,287.00	4,760.55	1,526.45
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SUBTOTAL	160,251.00	152,884.00	7,367.00	160,251.00	152,884.00	7,367.00
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ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	6,071.00	5,780.44	290.56	6,071.00	5,780.44	290.56
ADMIN & OFFICE EXPENSES	12,658.00	11,916.69	741.31	12,658.00	11,916.69	741.31
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	19,061.00	17,697.13	1,363.87	19,061.00	17,697.13	1,363.87
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	317,387.00	301,205.19	16,181.81	317,387.00	301,205.19	16,181.81
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	317,387.00	301,205.19	16,181.81	317,387.00	301,205.19	16,181.81
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CAPITAL IMPROVEMENT & ELEVATOR RESERVE FUND ANALYSIS
2 MONTHS ENDED AUGUST 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	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	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL ADDITIONS	50,830.00	50,830.00	0.00	50,830.00	50,830.00	0.00
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USE OF FUNDS						

ASSET PURCHASES AND SALES	0.00	0.00	0.00	0.00	0.00	0.00
MAJOR BUILDING PROJECTS	11,800.00	11,800.00	0.00	11,800.00	11,800.00	0.00
MAJOR GROUNDS & POOLS	0.00	3,745.00	3,745.00	0.00	3,745.00	3,745.00
	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	11,800.00	15,545.00	3,745.00	11,800.00	15,545.00	3,745.00
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	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	39,030.00	35,285.00	(3,745.00)	39,030.00	35,285.00	(3,745.00)
	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	7,236.00	7,236.00	0.00	7,236.00	7,236.00	0.00
INTEREST EARNED	340.00	340.00	0.00	340.00	340.00	0.00
FUND EXPENDITURES	0.00	(2,877.14)	(2,877.14)	0.00	(2,877.14)	(2,877.14)
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	7,576.00	4,698.86	(2,877.14)	7,576.00	4,698.86	(2,877.14)
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

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

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

WAUNAKEE COMMUNITY BANK	77,998.03
OLD NATIONAL BANK	173,676.65

TOTAL CHECKING ACCOUNT(S)	251,674.68

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

MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	99,385.69
WAUNAKEE COMMUNITY BANK	181,664.78
BANK OF SUN PRAIRIE	52,714.57
WAUNAKEE/OREGON COMMUNITY BANK	742,523.96
MONEY MARKET & ICS ACCOUNT	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
 CERTIFICATES OF DEPOSIT	
WAUNAKEE/OREGON COMMUNITY BANK	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
CDARS CD	
3154363, 2.50%, DUE 9/25/21	68,939.03
BANK OF SUN PRARIE	
54335538, .75%, DUE 8/11/22	52,630.28
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	1,562,039.43

 TOTAL OF ALL CASH ACCOUNTS	1,813,714.11
	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes, Inc.
Supplemental Information
Cash Account Analysis
August 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 6/30/2021	\$961,621	
Year-To-Date Capital Improvement Fund Fees Collected in Excess of Expenses	\$35,285	
Accrued Interest from 7/1/2021 to Date	\$0	
Capital Improvement Fund Balance		\$996,906
<u>Cash Designated for the Separately Created Elevator Reserve Fund:</u>		
Elevator Reserve Fund Surplus Through 6/30/2021	\$184,548	
Year-To-Date Elevator Capital Reserve Fees Collected in Excess of Expenses	\$4,359	
Accrued Interest from 7/1/2021 to Date	\$340	
Elevator Reserve Fund Balance		\$189,247
INSURANCE PROCEEDS RECEIVED PRIOR TO PAYMENTS FOR WATER LOSS - BLDG. 39		\$97,699
<u>Discretionary Cash</u>		
Cash Available for Discretionary Use		\$229,862
TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)		<u>\$1,813,714</u>

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes

BALANCE SHEET

SEPTEMBER 30, 2021

PAGE 1

ASSETS

CASH - CHECKING	272,768.22
CASH - SAVINGS	1,565,233.00
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	11,390.48
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00
NET AMOUNT, DEEMED COLLECTIBLE	11,390.48
SPECIAL ASSESSMENT WORK IN PROCESS	117,916.00
OTHER ACCOUNTS RECEIVABLE	0.00
CONTRACT SERVICES RECEIVABLE	0.00
ACCRUED INTEREST RECEIVABLE ON SAVINGS	1,134.50
WATER SOFTENER SALT INVENTORY	4,205.00
PREPAID EXPENSES	6,294.14
PATRONAGE STOCK	4,616.62
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE	1,299,165.57
TOTAL ASSETS	3,282,723.53
=====	
LIABILITIES & CONDOMINIUM OWNERS' EQUITY	

LIABILITIES	

TRADE ACCOUNTS PAYABLE	283,508.48
PAYROLL & PAYROLL TAXES PAYABLE	31,322.68
MAINTENANCE FEES PAID IN ADVANCE	59,450.00
UNEARNED INCOME	12,324.38
INCOME & SALES TAXES PAYABLE	1,229.42
TOTAL LIABILITIES	387,834.96
CONDOMINIUM OWNER'S EQUITY	

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,817,041.82
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	77,846.75
CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE	2,894,888.57
TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY	3,282,723.53
=====	

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
3 MONTHS ENDED SEPTEMBER 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	9,355.00	20,594.43	11,239.43	9,355.00	20,594.43	11,239.43
CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	49,615.00	45,564.46	(4,050.54)	49,615.00	45,564.46	(4,050.54)
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	33,557.68	33,557.68	0.00	33,557.68	33,557.68	0.00
DEDUCT DEPRECIATION EXPENSE	(30,356.68)	(30,356.68)	0.00	(30,356.68)	(30,356.68)	0.00
ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	11,364.00	8,486.86	(2,877.14)	11,364.00	8,486.86	(2,877.14)
NET INCOME OR (LOSS)	73,535.00	77,846.75	4,311.75	73,535.00	77,846.75	4,311.75
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
3 MONTHS ENDED SEPTEMBER 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	465,202.00	465,378.97	176.97	465,202.00	465,378.97	176.97
TOTAL OPERATING EXPENSES						
FROM PAGE 4	455,847.00	444,784.54	(11,062.46)	455,847.00	444,784.54	(11,062.46)
	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/ (LOSS)	9,355.00	20,594.43	11,239.43	9,355.00	20,594.43	11,239.43
	=====	=====	=====	=====	=====	=====

	GROSS INCOME DETAIL -----					
INCOME						
MAINTENANCE FEES	472,053.00	472,053.00	0.00	472,053.00	472,053.00	0.00
ACH PAYMENT DISCOUNTS	(33,915.00)	(33,985.00)	(70.00)	(33,915.00)	(33,985.00)	(70.00)
CONTRACTED SERVICES	21,714.00	21,714.00	0.00	21,714.00	21,714.00	0.00
INTEREST INCOME	3,796.00	5,001.16	1,205.16	3,796.00	5,001.16	1,205.16
NET MISCELLANEOUS INCOME	1,554.00	595.81	(958.19)	1,554.00	595.81	(958.19)
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
GROSS INCOME	465,202.00	465,378.97	176.97	465,202.00	465,378.97	176.97
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
3 MONTHS ENDED SEPTEMBER 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	99,529.00	104,244.17	(4,715.17)	99,529.00	104,244.17	(4,715.17)
BUILDING REPAIRS & MAINT	54,645.00	43,076.43	11,568.57	54,645.00	43,076.43	11,568.57
BLDG/CONTENTS/LIAB INS.	51,699.00	51,695.37	3.63	51,699.00	51,695.37	3.63
	-----	-----	-----	-----	-----	-----
SUBTOTAL	205,873.00	199,015.97	6,857.03	205,873.00	199,015.97	6,857.03
	-----	-----	-----	-----	-----	-----
MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	178,634.00	165,440.84	13,193.16	178,634.00	165,440.84	13,193.16
GROUND & POOL MAINTENANC	30,515.00	46,414.27	(15,899.27)	30,515.00	46,414.27	(15,899.27)
EQUIPMENT REPAIRS & MAINT	8,987.00	6,487.37	2,499.63	8,987.00	6,487.37	2,499.63
	-----	-----	-----	-----	-----	-----
SUBTOTAL	218,136.00	218,342.48	(206.48)	218,136.00	218,342.48	(206.48)
	-----	-----	-----	-----	-----	-----
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	9,616.00	8,545.39	1,070.61	9,616.00	8,545.39	1,070.61
ADMIN & OFFICE EXPENSES	21,724.00	18,880.70	2,843.30	21,724.00	18,880.70	2,843.30
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	31,838.00	27,426.09	4,411.91	31,838.00	27,426.09	4,411.91
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	455,847.00	444,784.54	11,062.46	455,847.00	444,784.54	11,062.46
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	455,847.00	444,784.54	11,062.46	455,847.00	444,784.54	11,062.46
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CAPITAL IMPROVEMENT & ELEVATOR RESERVE FUND ANALYSIS
3 MONTHS ENDED SEPTEMBER 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	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	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL ADDITIONS	76,245.00	76,245.00	0.00	76,245.00	76,245.00	0.00
	-----	-----	-----	-----	-----	-----
USE OF FUNDS						

ASSET PURCHASES AND SALES	0.00	0.00	0.00	0.00	0.00	0.00
MAJOR BUILDING PROJECTS	26,630.00	26,935.54	305.54	26,630.00	26,935.54	305.54
MAJOR GROUNDS & POOLS	0.00	3,745.00	3,745.00	0.00	3,745.00	3,745.00
	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	26,630.00	30,680.54	4,050.54	26,630.00	30,680.54	4,050.54
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	49,615.00	45,564.46	(4,050.54)	49,615.00	45,564.46	(4,050.54)
	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	10,854.00	10,854.00	0.00	10,854.00	10,854.00	0.00
INTEREST EARNED	510.00	510.00	0.00	510.00	510.00	0.00
FUND EXPENDITURES	0.00	(2,877.14)	(2,877.14)	0.00	(2,877.14)	(2,877.14)
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	11,364.00	8,486.86	(2,877.14)	11,364.00	8,486.86	(2,877.14)
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

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

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

WAUNAKEE COMMUNITY BANK	88,846.09
OLD NATIONAL BANK	183,922.13

TOTAL CHECKING ACCOUNT(S)	272,768.22

 BANK SAVINGS, MONEY MARKET ACCOUNTS & CERTIFICATES OF DEPOSIT (CD NUMBER, INTEREST RATE, MATURITY DATE) -----	
MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	99,393.86
WAUNAKEE COMMUNITY BANK	181,852.49
BANK OF SUN PRAIRIE	52,719.77
WAUNAKEE/OREGON COMMUNITY BANK	743,291.21
MONEY MARKET & ICS ACCOUNT	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
 CERTIFICATES OF DEPOSIT	
WAUNAKEE/OREGON COMMUNITY BANK	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
CDARS CD	
1025295109, .25%, DUE 9/28/23	69,331.91
BANK OF SUN PRARIE	
54335538, .75%, DUE 8/11/22	52,630.28
54337085, .35%, DUE 3/08/22	106,900.83
HOME SAVINGS BANK	
339301699, 2.87%, DUE 2/28/22	164,192.85
447904236, 2.67%, DUE 4/16/22	94,919.80
SUMMIT CREDIT UNION	
0101, 2.97%, DUE 3/7/21	0.00

TOTAL CASH INVESTMENTS	1,565,233.00

 TOTAL OF ALL CASH ACCOUNTS	1,838,001.22
	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

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

Cash Designated for the Separately Created Capital Improvement Fund:

Capital Improvement Fund Surplus Through 6/30/2021	\$961,621	
Year-To-Date Capital Improvement Fund Fees Collected in Excess of Expenses	\$45,564	
Accrued Interest from 7/1/2021 to Date	\$0	
Capital Improvement Fund Balance		\$1,007,185

Cash Designated for the Separately Created Elevator Reserve Fund:

Elevator Reserve Fund Surplus Through 6/30/2021	\$184,548	
Year-To-Date Elevator Capital Reserve Fees Collected in Excess of Expenses	\$7,977	
Accrued Interest from 7/1/2021 to Date	\$510	
Elevator Reserve Fund Balance		\$193,035

INSURANCE PROCEEDS RECEIVED PRIOR TO PAYMENTS FOR WATER LOSS - BLDG. 39	\$97,699
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Discretionary Cash

Cash Available for Discretionary Use	\$240,082
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TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)	<u>\$1,838,001</u>
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PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
BALANCE SHEET
OCTOBER 31, 2021

PAGE 1

ASSETS

CASH - CHECKING	244,313.08
CASH - SAVINGS	1,567,068.03
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	63,704.08
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00
NET AMOUNT, DEEMED COLLECTIBLE	63,704.08
SPECIAL ASSESSMENT WORK IN PROCESS	70,656.00
OTHER ACCOUNTS RECEIVABLE	3,708.06
CONTRACT SERVICES RECEIVABLE	0.00
ACCRUED INTEREST RECEIVABLE ON SAVINGS	611.43
WATER SOFTENER SALT INVENTORY	3,364.00
PREPAID EXPENSES	4,374.31
PATRONAGE STOCK	4,616.62
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE	1,325,237.37
TOTAL ASSETS	3,287,652.98

LIABILITIES & CONDOMINIUM OWNERS' EQUITY

LIABILITIES

TRADE ACCOUNTS PAYABLE	262,928.60
PAYROLL & PAYROLL TAXES PAYABLE	31,767.54
MAINTENANCE FEES PAID IN ADVANCE	58,213.00
UNEARNED INCOME	11,386.38
INCOME & SALES TAXES PAYABLE	406.67
TOTAL LIABILITIES	364,702.19

CONDOMINIUM OWNER'S EQUITY

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,817,041.82
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	105,908.97
CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE	2,922,950.79
TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY	3,287,652.98

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
4 MONTHS ENDED OCTOBER 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	4,353.00	9,032.22	4,679.22	13,708.00	29,626.65	15,918.65
CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	(10,437.00)	(10,829.80)	(392.80)	39,178.00	34,734.66	(4,443.34)
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	36,244.80	36,244.80	0.00	69,802.48	69,802.48	0.00
DEDUCT DEPRECIATION EXPENSE	(10,173.00)	(10,173.00)	0.00	(40,529.68)	(40,529.68)	0.00
ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	3,788.00	3,788.00	0.00	15,152.00	12,274.86	(2,877.14)
NET INCOME OR (LOSS)	23,775.80	28,062.22	4,286.42	97,310.80	105,908.97	8,598.17
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
4 MONTHS ENDED OCTOBER 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	154,942.00	155,347.03	405.03	620,144.00	620,726.00	582.00
TOTAL OPERATING EXPENSES						
FROM PAGE 4	150,589.00	146,314.81	(4,274.19)	606,436.00	591,099.35	(15,336.65)
	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/ (LOSS)	4,353.00	9,032.22	4,679.22	13,708.00	29,626.65	15,918.65
	=====	=====	=====	=====	=====	=====

	GROSS INCOME DETAIL					

INCOME						
MAINTENANCE FEES	157,351.00	157,351.00	0.00	629,404.00	629,404.00	0.00
ACH PAYMENT DISCOUNTS	(11,305.00)	(11,295.00)	10.00	(45,220.00)	(45,280.00)	(60.00)
CONTRACTED SERVICES	7,238.00	7,238.00	0.00	28,952.00	28,952.00	0.00
INTEREST INCOME	1,140.00	1,568.56	428.56	4,936.00	6,569.72	1,633.72
NET MISCELLANEOUS INCOME	518.00	484.47	(33.53)	2,072.00	1,080.28	(991.72)
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
GROSS INCOME	154,942.00	155,347.03	405.03	620,144.00	620,726.00	582.00
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
4 MONTHS ENDED OCTOBER 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	39,236.00	40,846.27	(1,610.27)	138,765.00	145,090.44	(6,325.44)
BUILDING REPAIRS & MAINT	19,898.00	23,726.73	(3,828.73)	74,543.00	66,803.16	7,739.84
BLDG/CONTENTS/LIAB INS.	17,233.00	17,231.75	1.25	68,932.00	68,927.12	4.88
	-----	-----	-----	-----	-----	-----
SUBTOTAL	76,367.00	81,804.75	(5,437.75)	282,240.00	280,820.72	1,419.28
	-----	-----	-----	-----	-----	-----
MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	55,705.00	52,421.11	3,283.89	234,339.00	217,861.95	16,477.05
GROUNDS & POOL MAINTENANC	6,998.00	1,607.84	5,390.16	37,513.00	48,022.11	(10,509.11)
EQUIPMENT REPAIRS & MAINT	2,297.00	2,945.74	(648.74)	11,284.00	9,433.11	1,850.89
	-----	-----	-----	-----	-----	-----
SUBTOTAL	65,000.00	56,974.69	8,025.31	283,136.00	275,317.17	7,818.83
	-----	-----	-----	-----	-----	-----
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	2,952.00	2,830.73	121.27	12,568.00	11,376.12	1,191.88
ADMIN & OFFICE EXPENSES	6,104.00	4,704.64	1,399.36	27,828.00	23,585.34	4,242.66
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	9,222.00	7,535.37	1,686.63	41,060.00	34,961.46	6,098.54
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	150,589.00	146,314.81	4,274.19	606,436.00	591,099.35	15,336.65
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	150,589.00	146,314.81	4,274.19	606,436.00	591,099.35	15,336.65
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

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

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

WAUNAKEE COMMUNITY BANK	74,383.67
OLD NATIONAL BANK	169,929.41

TOTAL CHECKING ACCOUNT(S)	244,313.08

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

MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	99,402.31
WAUNAKEE COMMUNITY BANK	181,977.08
BANK OF SUN PRAIRIE	52,724.80
WAUNAKEE/OREGON COMMUNITY BANK	743,800.40
MONEY MARKET & ICS ACCOUNT	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
 CERTIFICATES OF DEPOSIT	
WAUNAKEE/OREGON COMMUNITY BANK	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
CDARS CD	
1025295109, .25%, DUE 9/28/23	69,331.91
BANK OF SUN PRARIE	
54335538, .75%, DUE 8/11/22	52,630.28
54337085, .35%, DUE 3/08/22	106,900.83
HOME SAVINGS BANK	
339301699, 2.87%, DUE 2/28/22	165,380.62
447904236, 2.67%, DUE 4/16/22	94,919.80
SUMMIT CREDIT UNION	
0101, 2.97%, DUE 3/7/21	0.00

TOTAL CASH INVESTMENTS	1,567,068.03

 TOTAL OF ALL CASH ACCOUNTS	1,811,381.11
	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes, Inc.
Supplemental Information
Cash Account Analysis
October 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 6/30/2021	\$961,621	
Year-To-Date Capital Improvement Fund Fees Collected in Excess of Expenses	\$34,735	
Accrued Interest from 7/1/2021 to Date	\$0	
Capital Improvement Fund Balance		\$996,356
<u>Cash Designated for the Separately Created Elevator Reserve Fund:</u>		
Elevator Reserve Fund Surplus Through 6/30/2021	\$184,548	
Year-To-Date Elevator Capital Reserve Fees Collected in Excess of Expenses	\$11,595	
Accrued Interest from 7/1/2021 to Date	\$680	
Elevator Reserve Fund Balance		\$196,823
INSURANCE PROCEEDS RECEIVED PRIOR TO PAYMENTS FOR WATER LOSS - BLDG. 39		\$97,699
<u>Discretionary Cash</u>		
Cash Available for Discretionary Use		\$220,503
TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)		<u>\$1,811,381</u>

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
BALANCE SHEET
NOVEMBER 30, 2021

PAGE 1

ASSETS

CASH - CHECKING		280,354.32
CASH - SAVINGS		1,567,462.22
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	47,304.60	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00	
NET AMOUNT, DEEMED COLLECTIBLE		47,304.60
SPECIAL ASSESSMENT WORK IN PROCESS		9,960.00
OTHER ACCOUNTS RECEIVABLE		36,766.97
CONTRACT SERVICES RECEIVABLE		0.00
ACCRUED INTEREST RECEIVABLE ON SAVINGS		1,269.98
WATER SOFTENER SALT INVENTORY		2,523.00
PREPAID EXPENSES		7,778.48
PATRONAGE STOCK		4,616.62
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,314,840.57
TOTAL ASSETS		3,272,876.76

LIABILITIES & CONDOMINIUM OWNERS' EQUITY

LIABILITIES

TRADE ACCOUNTS PAYABLE		233,582.43
PAYROLL & PAYROLL TAXES PAYABLE		33,412.19
MAINTENANCE FEES PAID IN ADVANCE		51,174.00
UNEARNED INCOME		10,448.38
INCOME & SALES TAXES PAYABLE		820.92
TOTAL LIABILITIES		329,437.92

CONDOMINIUM OWNER'S EQUITY

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,817,041.82	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	126,397.02	
CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		2,943,438.84
TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		3,272,876.76

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
5 MONTHS ENDED NOVEMBER 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	17,007.00	10,714.07	(6,292.93)	26,362.00	31,308.50	4,946.50
CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	14,978.00	14,585.20	(392.80)	64,593.00	60,149.66	(4,443.34)
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	36,244.80	36,244.80	0.00	69,802.48	69,802.48	0.00
DEDUCT DEPRECIATION EXPENSE	(20,569.80)	(20,569.80)	0.00	(50,926.48)	(50,926.48)	0.00
ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	7,576.00	7,576.00	0.00	18,940.00	16,062.86	(2,877.14)
	-----	-----	-----	-----	-----	-----
NET INCOME OR (LOSS)	55,236.00	48,550.27	(6,685.73)	128,771.00	126,397.02	(2,373.98)
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
5 MONTHS ENDED NOVEMBER 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	309,924.00	309,781.08	(142.92)	775,126.00	775,160.05	34.05
TOTAL OPERATING EXPENSES						
FROM PAGE 4	292,917.00	299,067.01	6,150.01	748,764.00	743,851.55	(4,912.45)
	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/ (LOSS)	17,007.00	10,714.07	(6,292.93)	26,362.00	31,308.50	4,946.50
	=====	=====	=====	=====	=====	=====

	GROSS INCOME DETAIL					

INCOME						
MAINTENANCE FEES	314,702.00	314,702.00	0.00	786,755.00	786,755.00	0.00
ACH PAYMENT DISCOUNTS	(22,610.00)	(22,590.00)	20.00	(56,525.00)	(56,575.00)	(50.00)
CONTRACTED SERVICES	14,476.00	14,476.00	0.00	36,190.00	36,190.00	0.00
INTEREST INCOME	2,280.00	2,612.08	332.08	6,076.00	7,613.24	1,537.24
NET MISCELLANEOUS INCOME	1,076.00	581.00	(495.00)	2,630.00	1,176.81	(1,453.19)
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
GROSS INCOME	309,924.00	309,781.08	(142.92)	775,126.00	775,160.05	34.05
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
5 MONTHS ENDED NOVEMBER 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	82,659.00	97,978.89	(15,319.89)	182,188.00	202,223.06	(20,035.06)
BUILDING REPAIRS & MAINT	31,884.00	32,618.12	(734.12)	86,529.00	75,694.55	10,834.45
BLDG/CONTENTS/LIAB INS.	34,466.00	34,463.50	2.50	86,165.00	86,158.87	6.13
	-----	-----	-----	-----	-----	-----
SUBTOTAL	149,009.00	165,060.51	(16,051.51)	354,882.00	364,076.48	(9,194.48)
	-----	-----	-----	-----	-----	-----
MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	106,438.00	102,263.38	4,174.62	285,072.00	267,704.22	17,367.78
GROUNDS & POOL MAINTENANC	10,360.00	4,703.22	5,656.78	40,875.00	51,117.49	(10,242.49)
EQUIPMENT REPAIRS & MAINT	8,626.00	10,376.37	(1,750.37)	17,613.00	16,863.74	749.26
	-----	-----	-----	-----	-----	-----
SUBTOTAL	125,424.00	117,342.97	8,081.03	343,560.00	335,685.45	7,874.55
	-----	-----	-----	-----	-----	-----
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	6,177.00	5,528.12	648.88	15,793.00	14,073.51	1,719.49
ADMIN & OFFICE EXPENSES	11,975.00	11,135.41	839.59	33,699.00	30,016.11	3,682.89
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	18,484.00	16,663.53	1,820.47	50,322.00	44,089.62	6,232.38
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	292,917.00	299,067.01	(6,150.01)	748,764.00	743,851.55	4,912.45
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	292,917.00	299,067.01	(6,150.01)	748,764.00	743,851.55	4,912.45
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

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

PAGE 5

	BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE
	QTR-TO-DATE	QTR-TO-DATE	WITH BUDGET	YEAR-TO-DATE	YEAR-TO-DATE	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	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL ADDITIONS	50,830.00	50,830.00	0.00	127,075.00	127,075.00	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	26,630.00	26,935.54	305.54
MAJOR GROUNDS & POOLS	35,852.00	36,244.80	392.80	35,852.00	39,989.80	4,137.80
	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	35,852.00	36,244.80	392.80	62,482.00	66,925.34	4,443.34
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	14,978.00	14,585.20	(392.80)	64,593.00	60,149.66	(4,443.34)
	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	7,236.00	7,236.00	0.00	18,090.00	18,090.00	0.00
INTEREST EARNED	340.00	340.00	0.00	850.00	850.00	0.00
FUND EXPENDITURES	0.00	0.00	0.00	0.00	(2,877.14)	(2,877.14)
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	7,576.00	7,576.00	0.00	18,940.00	16,062.86	(2,877.14)
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

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

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

WAUNAKEE COMMUNITY BANK	105,309.81
OLD NATIONAL BANK	175,044.51

TOTAL CHECKING ACCOUNT(S)	280,354.32

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

MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	99,410.48
WAUNAKEE COMMUNITY BANK	182,051.87
BANK OF SUN PRAIRIE	52,730.35
WAUNAKEE/OREGON COMMUNITY BANK	744,106.08
MONEY MARKET & ICS ACCOUNT	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
 CERTIFICATES OF DEPOSIT	
WAUNAKEE/OREGON COMMUNITY BANK	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
CDARS CD	
1025295109, .25%, DUE 9/28/23	69,331.91
BANK OF SUN PRARIE	
54335538, .75%, DUE 8/11/22	52,630.28
54337085, .35%, DUE 3/08/22	106,900.83
HOME SAVINGS BANK	
339301699, 2.87%, DUE 2/28/22	165,380.62
447904236, 2.67%, DUE 4/16/22	94,919.80
SUMMIT CREDIT UNION	
0101, 2.97%, DUE 3/7/21	0.00

TOTAL CASH INVESTMENTS	1,567,462.22

 TOTAL OF ALL CASH ACCOUNTS	1,847,816.54
	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes, Inc.
Supplemental Information
Cash Account Analysis
November 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 6/30/2021	\$961,621	
Year-To-Date Capital Improvement Fund Fees Collected in Excess of Expenses	\$16,063	
Accrued Interest from 7/1/2021 to Date	\$0	
Capital Improvement Fund Balance		\$977,684
<u>Cash Designated for the Separately Created Elevator Reserve Fund:</u>		
Elevator Reserve Fund Surplus Through 6/30/2021	\$184,548	
Year-To-Date Elevator Capital Reserve Fees Collected in Excess of Expenses	\$15,213	
Accrued Interest from 7/1/2021 to Date	\$850	
Elevator Reserve Fund Balance		\$200,611
<u>Discretionary Cash</u>		
Cash Available for Discretionary Use		\$369,522
TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)		<u>\$1,847,817</u>

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
BALANCE SHEET
DECEMBER 31, 2021

PAGE 1

ASSETS

CASH - CHECKING		181,411.66
CASH - SAVINGS		1,568,538.39
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	20,572.64	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00	
NET AMOUNT, DEEMED COLLECTIBLE		20,572.64
SPECIAL ASSESSMENT WORK IN PROCESS		0.00
OTHER ACCOUNTS RECEIVABLE		36,766.97
CONTRACT SERVICES RECEIVABLE		0.00
ACCRUED INTEREST RECEIVABLE ON SAVINGS		1,275.19
WATER SOFTENER SALT INVENTORY		1,682.00
PREPAID EXPENSES		5,361.61
PATRONAGE STOCK		4,616.62
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,319,157.57
TOTAL ASSETS		3,139,382.65
		=====

LIABILITIES & CONDOMINIUM OWNERS' EQUITY

LIABILITIES		

TRADE ACCOUNTS PAYABLE		107,495.88
PAYROLL & PAYROLL TAXES PAYABLE		21,853.46
MAINTENANCE FEES PAID IN ADVANCE		49,889.00
UNEARNED INCOME		9,510.38
INCOME & SALES TAXES PAYABLE		1,225.42
TOTAL LIABILITIES		189,974.14
CONDOMINIUM OWNER'S EQUITY		

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,817,041.82	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	132,366.69	
CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		2,949,408.51
TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		3,139,382.65
		=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
6 MONTHS ENDED DECEMBER 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	18,388.00	(2,007.88)	(20,395.88)	27,743.00	18,586.55	(9,156.45)
CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	25,565.00	25,171.82	(393.18)	75,180.00	70,736.28	(4,443.72)
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	51,073.18	51,073.18	0.00	84,630.86	84,630.86	0.00
DEDUCT DEPRECIATION EXPENSE	(31,081.18)	(31,081.18)	0.00	(61,437.86)	(61,437.86)	0.00
ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	11,364.00	11,364.00	0.00	22,728.00	19,850.86	(2,877.14)
NET INCOME OR (LOSS)	75,309.00	54,519.94	(20,789.06)	148,844.00	132,366.69	(16,477.31)

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
6 MONTHS ENDED DECEMBER 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	464,906.00	464,288.78	(617.22)	930,108.00	929,667.75	(440.25)
TOTAL OPERATING EXPENSES FROM PAGE 4	446,518.00	466,296.66	19,778.66	902,365.00	911,081.20	8,716.20
	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/ (LOSS)	18,388.00	(2,007.88)	(20,395.88)	27,743.00	18,586.55	(9,156.45)
	=====	=====	=====	=====	=====	=====

	GROSS INCOME DETAIL -----					
INCOME						
MAINTENANCE FEES	472,053.00	472,053.00	0.00	944,106.00	944,106.00	0.00
ACH PAYMENT DISCOUNTS	(33,915.00)	(33,905.00)	10.00	(67,830.00)	(67,890.00)	(60.00)
CONTRACTED SERVICES	21,714.00	21,714.00	0.00	43,428.00	43,428.00	0.00
INTEREST INCOME	3,420.00	3,599.34	179.34	7,216.00	8,600.50	1,384.50
NET MISCELLANEOUS INCOME	1,634.00	827.44	(806.56)	3,188.00	1,423.25	(1,764.75)
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
GROSS INCOME	464,906.00	464,288.78	(617.22)	930,108.00	929,667.75	(440.25)
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
6 MONTHS ENDED DECEMBER 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	134,900.00	163,961.33	(29,061.33)	234,429.00	268,205.50	(33,776.50)
BUILDING REPAIRS & MAINT	45,735.00	49,260.44	(3,525.44)	100,380.00	92,336.87	8,043.13
BLDG/CONTENTS/LIAB INS.	51,699.00	51,695.25	3.75	103,398.00	103,390.62	7.38
	-----	-----	-----	-----	-----	-----
SUBTOTAL	232,334.00	264,917.02	(32,583.02)	438,207.00	463,932.99	(25,725.99)
	-----	-----	-----	-----	-----	-----
MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	157,757.00	154,163.18	3,593.82	336,391.00	319,604.02	16,786.98
GROUNDS & POOL MAINTENANC	12,197.00	7,019.06	5,177.94	42,712.00	53,433.33	(10,721.33)
EQUIPMENT REPAIRS & MAINT	11,815.00	11,645.86	169.14	20,802.00	18,133.23	2,668.77
	-----	-----	-----	-----	-----	-----
SUBTOTAL	181,769.00	172,828.10	8,940.90	399,905.00	391,170.58	8,734.42
	-----	-----	-----	-----	-----	-----
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	9,129.00	8,779.07	349.93	18,745.00	17,324.46	1,420.54
ADMIN & OFFICE EXPENSES	22,055.00	19,116.87	2,938.13	43,779.00	37,997.57	5,781.43
BAD DEBTS	498.00	0.00	498.00	996.00	0.00	996.00
PROPERTY TAXES	733.00	655.60	77.40	733.00	655.60	77.40
	-----	-----	-----	-----	-----	-----
SUBTOTAL	32,415.00	28,551.54	3,863.46	64,253.00	55,977.63	8,275.37
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	446,518.00	466,296.66	(19,778.66)	902,365.00	911,081.20	(8,716.20)
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	446,518.00	466,296.66	(19,778.66)	902,365.00	911,081.20	(8,716.20)
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

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

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	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	152,490.00	152,490.00	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	76,245.00	76,245.00	0.00	152,490.00	152,490.00	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	26,630.00	26,935.54	305.54
MAJOR GROUNDS & POOLS	50,680.00	51,073.18	393.18	50,680.00	54,818.18	4,138.18
	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	50,680.00	51,073.18	393.18	77,310.00	81,753.72	4,443.72
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	25,565.00	25,171.82	(393.18)	75,180.00	70,736.28	(4,443.72)
	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	10,854.00	10,854.00	0.00	21,708.00	21,708.00	0.00
INTEREST EARNED	510.00	510.00	0.00	1,020.00	1,020.00	0.00
FUND EXPENDITURES	0.00	0.00	0.00	0.00	(2,877.14)	(2,877.14)
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	11,364.00	11,364.00	0.00	22,728.00	19,850.86	(2,877.14)
	=====	=====	=====	=====	=====	=====

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

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	BALANCE

CHECKING ACCOUNTS	

WAUNAKEE COMMUNITY BANK	115,994.37
OLD NATIONAL BANK	65,417.29

TOTAL CHECKING ACCOUNT(S)	181,411.66

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

MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	99,418.93
WAUNAKEE COMMUNITY BANK	182,129.18
BANK OF SUN PRAIRIE	52,735.72
WAUNAKEE/OREGON COMMUNITY BANK	744,422.09
MONEY MARKET & ICS ACCOUNT	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
 CERTIFICATES OF DEPOSIT	
WAUNAKEE/OREGON COMMUNITY BANK	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
CDARS CD	
1025295109, .25%, DUE 9/28/23	69,376.03
BANK OF SUN PRARIE	
54335538, .75%, DUE 8/11/22	52,630.28
54337085, .35%, DUE 3/08/22	106,900.83
HOME SAVINGS BANK	
339301699, 2.87%, DUE 2/28/22	165,380.62
447904236, 2.67%, DUE 4/16/22	95,544.71
SUMMIT CREDIT UNION	
0101, 2.97%, DUE 3/7/21	0.00

TOTAL CASH INVESTMENTS	1,568,538.39

 TOTAL OF ALL CASH ACCOUNTS	

	1,749,950.05
	=====

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

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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 6/30/2021	\$961,621	
Year-To-Date Capital Improvement Fund Fees Collected in Excess of Expenses	\$70,736	
Accrued Interest from 7/1/2021 to Date	\$0	
Capital Improvement Fund Balance		\$1,032,357
<u>Cash Designated for the Separately Created Elevator Reserve Fund:</u>		
Elevator Reserve Fund Surplus Through 6/30/2021	\$184,548	
Year-To-Date Elevator Capital Reserve Fees Collected in Excess of Expenses	\$18,831	
Accrued Interest from 7/1/2021 to Date	\$1,020	
Elevator Reserve Fund Balance		\$204,399
<u>Discretionary Cash</u>		
Cash Available for Discretionary Use		\$213,194
TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)		<u>\$1,749,950</u>

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