

Cherokee Garden Condominium Homes
BALANCE SHEET
JULY 31, 2018

PAGE 1

ASSETS

CASH - CHECKING		308,001.14
CASH - SAVINGS		957,655.91
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	29,545.52	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(10,921.86)	
NET AMOUNT, DEEMED COLLECTIBLE		18,623.66
SPECIAL ASSESSMENT WORK IN PROCESS		0.00
OTHER ACCOUNTS RECEIVABLE		0.00
CONTRACT SERVICES RECEIVABLE		0.00
ACCRUED INTEREST RECEIVABLE ON SAVINGS		5,338.63
WATER SOFTENER SALT INVENTORY		0.00
PREPAID EXPENSES		3,193.00
PATRONAGE STOCK		5,014.45
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,048,443.91

TOTAL ASSETS		2,346,270.70
		=====
LIABILITIES & CONDOMINIUM OWNERS' EQUITY		

LIABILITIES		

TRADE ACCOUNTS PAYABLE		113,598.67
PAYROLL & PAYROLL TAXES PAYABLE		40,540.73
MAINTENANCE FEES PAID IN ADVANCE		23,446.00
UNEARNED INCOME		2,354.36
INCOME & SALES TAXES PAYABLE		381.51

TOTAL LIABILITIES		180,321.27
CONDOMINIUM OWNER'S EQUITY		

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,156,207.80	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	9,741.63	

CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		2,165,949.43

TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		2,346,270.70
		=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
1 MONTHS ENDED JULY 31, 2018

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	(6,826.00)	(1,711.35)	5,114.65	(6,826.00)	(1,711.35)	5,114.65
CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	16,418.00	16,418.00	0.00	16,418.00	16,418.00	0.00
ELIMINATE BALANCE SHEET ITEMS						
DISCRETIONARY CASH USED	0.00	0.00	0.00	0.00	0.00	0.00
CAPITALIZED FIXED ASSETS	622.00	622.00	0.00	622.00	622.00	0.00
DEDUCT DEPRECIATION EXPENSE	(8,076.02)	(8,076.02)	0.00	(8,076.02)	(8,076.02)	0.00
ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	2,489.00	2,489.00	0.00	2,489.00	2,489.00	0.00
NET INCOME OR (LOSS)	4,626.98	9,741.63	5,114.65	4,626.98	9,741.63	5,114.65

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
1 MONTHS ENDED JULY 31, 2018

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	143,113.00	147,532.07	4,419.07	143,113.00	147,532.07	4,419.07
TOTAL OPERATING EXPENSES						
FROM PAGE 4	149,939.00	149,243.42	(695.58)	149,939.00	149,243.42	(695.58)
	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/(LOSS)	(6,826.00)	(1,711.35)	5,114.65	(6,826.00)	(1,711.35)	5,114.65
	=====	=====	=====	=====	=====	=====
GROSS INCOME DETAIL -----						
INCOME						
MAINTENANCE FEES	146,762.00	146,762.00	0.00	146,762.00	146,762.00	0.00
ACH PAYMENT DISCOUNTS	(11,305.00)	(11,295.00)	10.00	(11,305.00)	(11,295.00)	10.00
CONTRACTED SERVICES	6,370.00	6,678.00	308.00	6,370.00	6,678.00	308.00
INTEREST INCOME	768.00	779.59	11.59	768.00	779.59	11.59
NET MISCELLANEOUS INCOME	518.00	607.48	89.48	518.00	607.48	89.48
GAIN ON SALE OF ASSETS	0.00	4,000.00	4,000.00	0.00	4,000.00	4,000.00
	-----	-----	-----	-----	-----	-----
GROSS INCOME	143,113.00	147,532.07	4,419.07	143,113.00	147,532.07	4,419.07
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
1 MONTHS ENDED JULY 31, 2018

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	31,987.00	30,184.59	1,802.41	31,987.00	30,184.59	1,802.41
BUILDING REPAIRS & MAINT	21,543.00	21,658.81	(115.81)	21,543.00	21,658.81	(115.81)
BLDG/CONTENTS/LIAB INS.	9,997.00	10,284.37	(287.37)	9,997.00	10,284.37	(287.37)
	-----	-----	-----	-----	-----	-----
SUBTOTAL	63,527.00	62,127.77	1,399.23	63,527.00	62,127.77	1,399.23
	-----	-----	-----	-----	-----	-----
MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	62,223.00	64,092.54	(1,869.54)	62,223.00	64,092.54	(1,869.54)
GROUNDS & POOL MAINTENANC	13,773.00	13,219.72	553.28	13,773.00	13,219.72	553.28
EQUIPMENT REPAIRS & MAINT	1,816.00	1,714.59	101.41	1,816.00	1,714.59	101.41
	-----	-----	-----	-----	-----	-----
SUBTOTAL	77,812.00	79,026.85	(1,214.85)	77,812.00	79,026.85	(1,214.85)
	-----	-----	-----	-----	-----	-----
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	2,792.00	2,731.07	60.93	2,792.00	2,731.07	60.93
ADMIN & OFFICE EXPENSES	5,317.00	5,046.73	270.27	5,317.00	5,046.73	270.27
BAD DEBTS	491.00	311.00	180.00	491.00	311.00	180.00
PROPERTY TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
SUBTOTAL	8,600.00	8,088.80	511.20	8,600.00	8,088.80	511.20
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	149,939.00	149,243.42	695.58	149,939.00	149,243.42	695.58
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	149,939.00	149,243.42	695.58	149,939.00	149,243.42	695.58
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CAPITAL IMPROVEMENT & ELEVATOR RESERVE FUND ANALYSIS
1 MONTHS ENDED JULY 31, 2018

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	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
	-----	-----	-----	-----	-----	-----
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	8,997.00	8,997.00	0.00	8,997.00	8,997.00	0.00
MAJOR GROUNDS & POOLS	0.00	0.00	0.00	0.00	0.00	0.00
FUNDS FOR BLDG. 20 RETAINING						
WALL REPLACEMENT	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	8,997.00	8,997.00	0.00	8,997.00	8,997.00	0.00
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	16,418.00	16,418.00	0.00	16,418.00	16,418.00	0.00
	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	2,406.00	2,406.00	0.00	2,406.00	2,406.00	0.00
INTEREST EARNED	83.00	83.00	0.00	83.00	83.00	0.00
FUND EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	2,489.00	2,489.00	0.00	2,489.00	2,489.00	0.00
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CASH ACCOUNT SUMMARY
JULY 31, 2018

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

OLD NATIONAL BANK	91,842.45
WELLS FARGO BANK:	216,158.69
CAPITAL, BLDG 20 WALL & ELEVATOR	
FUND EQUITY RESERVES	

TOTAL CHECKING ACCOUNTS	308,001.14

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

MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	248,646.56
ASSOCIATED BANK	151,292.75
BANK OF SUN PRAIRIE	52,368.19
 CERTIFICATES OF DEPOSIT	
HOME SAVINGS BANK	
CAPITAL, BLDG 20 & ELEVATOR	
FUND EQUITY RESERVES	
0444101133, 1.25%, DUE 11/2/18	203,868.31
BANK OF SUN PRARIE	
54327572, 2.00%, DUE 9/6/19	150,000.00
HERITAGE CREDIT UNION	
(\$149,995 CD, \$5 SHARE ACCT)	
XX881, 2.00% APY, DUE 07/28/19	151,480.10

TOTAL CASH INVESTMENTS	957,655.91

 TOTAL OF ALL CASH ACCOUNTS	-----
	1,265,657.05
	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes, Inc.
Supplemental Information
Summary of Reserves
July 31, 2018

Restricted Cash - Reserves:

Reserve designated by Board of Directors specifically to cover future budgeted operating deficits		\$300,000
Reserve designated by Board of Directors to be set aside for future capital improvements	\$677,448	
Reserve designated by Board of Directors to be set aside for future elevator capital improvements	\$100,970	<u>\$778,418</u>
Total Restricted Cash - Reserves		<u>\$1,078,418</u>

Unrestricted Cash:

Cash available for designated reserves or operations as the Board of Directors deems necessary	\$187,239
---	-----------

TOTAL OF CASH ACCOUNTS	<u><u>\$1,265,657</u></u>
-------------------------------	----------------------------------

Cherokee Garden Condominium Homes
BALANCE SHEET
AUGUST 31, 2018

PAGE 1

ASSETS

CASH - CHECKING		53,393.31
CASH - SAVINGS		1,174,113.32
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	16,914.87	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(11,232.86)	
NET AMOUNT, DEEMED COLLECTIBLE		5,682.01
SPECIAL ASSESSMENT WORK IN PROCESS		0.00
OTHER ACCOUNTS RECEIVABLE		0.00
CONTRACT SERVICES RECEIVABLE		0.00
ACCRUED INTEREST RECEIVABLE ON SAVINGS		6,064.65
WATER SOFTENER SALT INVENTORY		3,983.00
PREPAID EXPENSES		4,657.00
PATRONAGE STOCK		5,014.45
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,058,091.91

TOTAL ASSETS		2,310,999.65
		=====
LIABILITIES & CONDOMINIUM OWNERS' EQUITY		

LIABILITIES		

TRADE ACCOUNTS PAYABLE		69,961.22
PAYROLL & PAYROLL TAXES PAYABLE		22,385.07
MAINTENANCE FEES PAID IN ADVANCE		21,035.00
UNEARNED INCOME		2,354.36
INCOME & SALES TAXES PAYABLE		766.67

TOTAL LIABILITIES		116,502.32
CONDOMINIUM OWNER'S EQUITY		

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,156,207.80	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	38,289.53	

CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		2,194,497.33

TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		2,310,999.65
		=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
2 MONTHS ENDED AUGUST 31, 2018

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	(5,970.00)	7,117.55	13,087.55	(5,970.00)	7,117.55	13,087.55
CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	24,000.00	24,000.00	0.00	24,000.00	24,000.00	0.00
ELIMINATE BALANCE SHEET ITEMS						
DISCRETIONARY CASH USED	0.00	0.00	0.00	0.00	0.00	0.00
CAPITAILZED FIXED ASSETS	18,455.00	18,455.00	0.00	18,455.00	18,455.00	0.00
DEDUCT DEPRECIATION EXPENSE	(16,261.02)	(16,261.02)	0.00	(16,261.02)	(16,261.02)	0.00
ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	4,978.00	4,978.00	0.00	4,978.00	4,978.00	0.00
NET INCOME OR (LOSS)	25,201.98	38,289.53	13,087.55	25,201.98	38,289.53	13,087.55

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
2 MONTHS ENDED AUGUST 31, 2018

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	286,226.00	291,123.85	4,897.85	286,226.00	291,123.85	4,897.85
TOTAL OPERATING EXPENSES						
FROM PAGE 4	292,196.00	284,006.30	(8,189.70)	292,196.00	284,006.30	(8,189.70)
	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/(LOSS)	(5,970.00)	7,117.55	13,087.55	(5,970.00)	7,117.55	13,087.55
	=====	=====	=====	=====	=====	=====

	GROSS INCOME DETAIL					

INCOME						
MAINTENANCE FEES	293,524.00	293,524.00	0.00	293,524.00	293,524.00	0.00
ACH PAYMENT DISCOUNTS	(22,610.00)	(22,630.00)	(20.00)	(22,610.00)	(22,630.00)	(20.00)
CONTRACTED SERVICES	12,740.00	13,356.00	616.00	12,740.00	13,356.00	616.00
INTEREST INCOME	1,536.00	1,762.79	226.79	1,536.00	1,762.79	226.79
NET MISCELLANEOUS INCOME	1,036.00	1,111.06	75.06	1,036.00	1,111.06	75.06
GAIN ON SALE OF ASSETS	0.00	4,000.00	4,000.00	0.00	4,000.00	4,000.00
	-----	-----	-----	-----	-----	-----
GROSS INCOME	286,226.00	291,123.85	4,897.85	286,226.00	291,123.85	4,897.85
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
2 MONTHS ENDED AUGUST 31, 2018

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	63,960.00	60,412.43	3,547.57	63,960.00	60,412.43	3,547.57
BUILDING REPAIRS & MAINT	33,504.00	32,678.56	825.44	33,504.00	32,678.56	825.44
BLDG/CONTENTS/LIAB INS.	19,994.00	20,846.70	(852.70)	19,994.00	20,846.70	(852.70)
	-----	-----	-----	-----	-----	-----
SUBTOTAL	117,458.00	113,937.69	3,520.31	117,458.00	113,937.69	3,520.31
	-----	-----	-----	-----	-----	-----
MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	129,237.00	124,857.33	4,379.67	129,237.00	124,857.33	4,379.67
GROUND & POOL MAINTENANC	22,819.00	22,983.75	(164.75)	22,819.00	22,983.75	(164.75)
EQUIPMENT REPAIRS & MAINT	5,500.00	5,294.40	205.60	5,500.00	5,294.40	205.60
	-----	-----	-----	-----	-----	-----
SUBTOTAL	157,556.00	153,135.48	4,420.52	157,556.00	153,135.48	4,420.52
	-----	-----	-----	-----	-----	-----
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	5,510.00	5,546.08	(36.08)	5,510.00	5,546.08	(36.08)
ADMIN & OFFICE EXPENSES	10,690.00	10,765.05	(75.05)	10,690.00	10,765.05	(75.05)
BAD DEBTS	982.00	622.00	360.00	982.00	622.00	360.00
PROPERTY TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
SUBTOTAL	17,182.00	16,933.13	248.87	17,182.00	16,933.13	248.87
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	292,196.00	284,006.30	8,189.70	292,196.00	284,006.30	8,189.70
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	292,196.00	284,006.30	8,189.70	292,196.00	284,006.30	8,189.70
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CAPITAL IMPROVEMENT & ELEVATOR RESERVE FUND ANALYSIS
2 MONTHS ENDED AUGUST 31, 2018

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
	-----	-----	-----	-----	-----	-----
TOTAL ADDITIONS	50,830.00	50,830.00	0.00	50,830.00	50,830.00	0.00
	-----	-----	-----	-----	-----	-----
USE OF FUNDS						

ASSET PURCHASES AND SALES	0.00	0.00	0.00	0.00	0.00	0.00
MAJOR BUILDING PROJECTS	26,830.00	26,830.00	0.00	26,830.00	26,830.00	0.00
MAJOR GROUNDS & POOLS	0.00	0.00	0.00	0.00	0.00	0.00
FUNDS FOR BLDG. 20 RETAINING WALL REPLACEMENT	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	26,830.00	26,830.00	0.00	26,830.00	26,830.00	0.00
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	24,000.00	24,000.00	0.00	24,000.00	24,000.00	0.00
	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	4,812.00	4,812.00	0.00	4,812.00	4,812.00	0.00
INTEREST EARNED	166.00	166.00	0.00	166.00	166.00	0.00
FUND EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	4,978.00	4,978.00	0.00	4,978.00	4,978.00	0.00
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CASH ACCOUNT SUMMARY
AUGUST 31, 2018

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

OLD NATIONAL BANK	53,393.31

TOTAL CHECKING ACCOUNT(S)	53,393.31

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

MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	248,699.36
WAUNAKEE COMMUNITY BANK	151,388.86
BANK OF SUN PRAIRIE	52,380.31
WAUNAKEE/OREGON COMMUNITY BANK	216,296.38
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
 CERTIFICATES OF DEPOSIT	
HOME SAVINGS BANK	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
0444101133, 1.25%, DUE 11/2/18	203,868.31
BANK OF SUN PRAIRIE	
54327572, 2.00%, DUE 9/6/19	150,000.00
HERITAGE CREDIT UNION	
(\$149,995 CD, \$5 SHARE ACCT)	
XX881, 2.00% APY, DUE 07/28/19	151,480.10

TOTAL CASH INVESTMENTS	1,174,113.32

 TOTAL OF ALL CASH ACCOUNTS	1,227,506.63
	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes, Inc.
Supplemental Information
Cash Account Analysis
August 31, 2018

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 6/30/2018	\$661,030	
Year-To-Date Capital Improvement Fund Fees Collected in Excess of Expenses	\$24,000	
Accrued Interest from 7/1/2018 to Date	\$0	
Capital Improvement Fund Balance		\$685,030
<u>Cash Designated for the Separately Created Elevator Reserve Fund:</u>		
Elevator Reserve Fund Surplus Through 6/30/2018	\$98,481	
Year-To-Date Elevator Capital Reserve Fees Collected in Excess of Expenses	\$4,812	
Accrued Interest from 7/1/2018 to Date	\$166	
Elevator Reserve Fund Balance		\$103,459
<u>Discretionary Cash</u>		
Cash Available for Discretionary Use		\$139,018
TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)		<u>\$1,227,507</u>

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes

BALANCE SHEET

SEPTEMBER 30, 2018

PAGE 1

ASSETS

CASH - CHECKING		55,739.07
CASH - SAVINGS		1,174,608.62
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	17,332.86	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(11,543.86)	
NET AMOUNT, DEEMED COLLECTIBLE		5,789.00
SPECIAL ASSESSMENT WORK IN PROCESS		5,360.00
OTHER ACCOUNTS RECEIVABLE		0.00
CONTRACT SERVICES RECEIVABLE		0.00
ACCRUED INTEREST RECEIVABLE ON SAVINGS		6,769.68
WATER SOFTENER SALT INVENTORY		3,414.00
PREPAID EXPENSES		4,528.00
PATRONAGE STOCK		5,014.45
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,110,419.91

TOTAL ASSETS		2,371,642.73
		=====

LIABILITIES & CONDOMINIUM OWNERS' EQUITY

LIABILITIES

TRADE ACCOUNTS PAYABLE		91,632.10
PAYROLL & PAYROLL TAXES PAYABLE		22,254.32
MAINTENANCE FEES PAID IN ADVANCE		19,921.00
UNEARNED INCOME		2,354.36
INCOME & SALES TAXES PAYABLE		1,157.13

TOTAL LIABILITIES		137,318.91

CONDOMINIUM OWNER'S EQUITY

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,156,207.80	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	78,116.02	

CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		2,234,323.82

TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		2,371,642.73
		=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
3 MONTHS ENDED SEPTEMBER 30, 2018

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	3,268.00	27,378.04	24,110.04	3,268.00	27,378.04	24,110.04
 CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	(11,329.00)	(11,251.00)	78.00	(11,329.00)	(11,251.00)	78.00
ELIMINATE BALANCE SHEET ITEMS						
DISCRETIONARY CASH USED	0.00	0.00	0.00	0.00	0.00	0.00
CAPITAILZED FIXED ASSETS	79,121.00	79,121.00	0.00	79,121.00	79,121.00	0.00
DEDUCT DEPRECIATION EXPENSE	(24,599.02)	(24,599.02)	0.00	(24,599.02)	(24,599.02)	0.00
 ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	7,467.00	7,467.00	0.00	7,467.00	7,467.00	0.00
 NET INCOME OR (LOSS)	53,927.98	78,116.02	24,188.04	53,927.98	78,116.02	24,188.04
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
3 MONTHS ENDED SEPTEMBER 30, 2018

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	429,317.00	437,590.66	8,273.66	429,317.00	437,590.66	8,273.66
TOTAL OPERATING EXPENSES						
FROM PAGE 4	426,049.00	410,212.62	(15,836.38)	426,049.00	410,212.62	(15,836.38)
	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/(LOSS)	3,268.00	27,378.04	24,110.04	3,268.00	27,378.04	24,110.04
	=====	=====	=====	=====	=====	=====

	GROSS INCOME DETAIL -----					
INCOME						
MAINTENANCE FEES	440,286.00	440,286.00	0.00	440,286.00	440,286.00	0.00
ACH PAYMENT DISCOUNTS	(33,915.00)	(33,925.00)	(10.00)	(33,915.00)	(33,925.00)	(10.00)
CONTRACTED SERVICES	19,110.00	20,034.00	924.00	19,110.00	20,034.00	924.00
INTEREST INCOME	2,282.00	2,896.52	614.52	2,282.00	2,896.52	614.52
NET MISCELLANEOUS INCOME	1,554.00	1,599.14	45.14	1,554.00	1,599.14	45.14
GAIN ON SALE OF ASSETS	0.00	6,700.00	6,700.00	0.00	6,700.00	6,700.00
	-----	-----	-----	-----	-----	-----
GROSS INCOME	429,317.00	437,590.66	8,273.66	429,317.00	437,590.66	8,273.66
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
3 MONTHS ENDED SEPTEMBER 30, 2018

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	97,142.00	89,185.00	7,957.00	97,142.00	89,185.00	7,957.00
BUILDING REPAIRS & MAINT	45,490.00	45,234.35	255.65	45,490.00	45,234.35	255.65
BLDG/CONTENTS/LIAB INS.	29,991.00	31,135.84	(1,144.84)	29,991.00	31,135.84	(1,144.84)
	-----	-----	-----	-----	-----	-----
SUBTOTAL	172,623.00	165,555.19	7,067.81	172,623.00	165,555.19	7,067.81
	-----	-----	-----	-----	-----	-----
MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	179,614.00	172,708.24	6,905.76	179,614.00	172,708.24	6,905.76
GROUND & POOL MAINTENANC	27,969.00	28,172.60	(203.60)	27,969.00	28,172.60	(203.60)
EQUIPMENT REPAIRS & MAINT	8,129.00	7,398.60	730.40	8,129.00	7,398.60	730.40
	-----	-----	-----	-----	-----	-----
SUBTOTAL	215,712.00	208,279.44	7,432.56	215,712.00	208,279.44	7,432.56
	-----	-----	-----	-----	-----	-----
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	8,837.00	8,070.13	766.87	8,837.00	8,070.13	766.87
ADMIN & OFFICE EXPENSES	27,404.00	27,374.86	29.14	27,404.00	27,374.86	29.14
BAD DEBTS	1,473.00	933.00	540.00	1,473.00	933.00	540.00
PROPERTY TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
SUBTOTAL	37,714.00	36,377.99	1,336.01	37,714.00	36,377.99	1,336.01
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	426,049.00	410,212.62	15,836.38	426,049.00	410,212.62	15,836.38
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	426,049.00	410,212.62	15,836.38	426,049.00	410,212.62	15,836.38
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CAPITAL IMPROVEMENT & ELEVATOR RESERVE FUND ANALYSIS
3 MONTHS ENDED SEPTEMBER 30, 2018

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
-----	-----	-----	-----	-----	-----	-----
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	87,574.00	87,496.00	(78.00)	87,574.00	87,496.00	(78.00)
MAJOR GROUNDS & POOLS	0.00	0.00	0.00	0.00	0.00	0.00
FUNDS FOR BLDG. 20 RETAINING WALL REPLACEMENT	0.00	0.00	0.00	0.00	0.00	0.00
-----	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	87,574.00	87,496.00	(78.00)	87,574.00	87,496.00	(78.00)
-----	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	(11,329.00)	(11,251.00)	78.00	(11,329.00)	(11,251.00)	78.00
=====	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	7,218.00	7,218.00	0.00	7,218.00	7,218.00	0.00
INTEREST EARNED	249.00	249.00	0.00	249.00	249.00	0.00
FUND EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
-----	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	7,467.00	7,467.00	0.00	7,467.00	7,467.00	0.00
=====	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CASH ACCOUNT SUMMARY
SEPTEMBER 30, 2018

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

OLD NATIONAL BANK	55,739.07

TOTAL CHECKING ACCOUNT(S)	55,739.07

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

MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	248,750.47
WAUNAKEE COMMUNITY BANK	151,608.56
BANK OF SUN PRAIRIE	52,390.36
WAUNAKEE/OREGON COMMUNITY BANK	216,510.82
MONEY MARKET & ICS ACCOUNT	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
 CERTIFICATES OF DEPOSIT	
HOME SAVINGS BANK	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
0444101133, 1.25%, DUE 11/2/18	203,868.31
BANK OF SUN PRAIRIE	
54327572, 2.00%, DUE 9/6/19	150,000.00
HERITAGE CREDIT UNION	
(\$149,995 CD, \$5 SHARE ACCT)	
XX881, 2.00% APY, DUE 07/28/19	151,480.10

TOTAL CASH INVESTMENTS	1,174,608.62

 TOTAL OF ALL CASH ACCOUNTS	1,230,347.69
	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes, Inc.
Supplemental Information
Summary of Reserves
September 30, 2018

Page 07

Restricted Cash - Reserves:

Reserve designated by Board of Directors specifically to cover future budgeted operating deficits	\$300,000
--	-----------

Reserve designated by Board of Directors to be set aside for future capital improvements	\$685,030
---	-----------

Reserve designated by Board of Directors to be set aside for future elevator capital improvements	\$105,948	<u>\$790,978</u>
--	-----------	------------------

Total Restricted Cash - Reserves		<u>\$1,090,978</u>
---	--	---------------------------

Unrestricted Cash:

Cash available for designated reserves or operations as the Board of Directors deems necessary	\$139,370
---	------------------

TOTAL OF CASH ACCOUNTS		<u><u>\$1,230,348</u></u>
-------------------------------	--	----------------------------------

Cherokee Garden Condominium Homes
BALANCE SHEET
OCTOBER 31, 2018

PAGE 1

ASSETS

CASH - CHECKING		58,343.70
CASH - SAVINGS		1,175,094.34
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	19,324.65	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(11,854.86)	
NET AMOUNT, DEEMED COLLECTIBLE		7,469.79
SPECIAL ASSESSMENT WORK IN PROCESS		0.00
OTHER ACCOUNTS RECEIVABLE		0.00
CONTRACT SERVICES RECEIVABLE		0.00
ACCRUED INTEREST RECEIVABLE ON SAVINGS		7,527.52
WATER SOFTENER SALT INVENTORY		2,845.00
PREPAID EXPENSES		4,395.00
PATRONAGE STOCK		4,913.39
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,111,770.41

TOTAL ASSETS		2,372,359.15
=====		

LIABILITIES & CONDOMINIUM OWNERS' EQUITY

LIABILITIES

TRADE ACCOUNTS PAYABLE		57,415.64
PAYROLL & PAYROLL TAXES PAYABLE		25,316.75
MAINTENANCE FEES PAID IN ADVANCE		17,666.00
UNEARNED INCOME		2,354.36
INCOME & SALES TAXES PAYABLE		392.44

TOTAL LIABILITIES		103,145.19

CONDOMINIUM OWNER'S EQUITY

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,156,207.80	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	113,006.16	

CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		2,269,213.96

TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		2,372,359.15
=====		

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
4 MONTHS ENDED OCTOBER 31, 2018

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	8,061.00	22,035.64	13,974.64	11,329.00	49,413.68	38,084.68
 CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	9,015.00	9,015.00	0.00	(2,314.00)	(2,236.00)	78.00
ELIMINATE BALANCE SHEET ITEMS						
DISCRETIONARY CASH USED	0.00	0.00	0.00	0.00	0.00	0.00
CAPITAILZED FIXED ASSETS	9,900.00	9,900.00	0.00	89,021.00	89,021.00	0.00
 DEDUCT DEPRECIATION EXPENSE	(8,549.50)	(8,549.50)	0.00	(33,148.52)	(33,148.52)	0.00
 ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	2,489.00	2,489.00	0.00	9,956.00	9,956.00	0.00
 NET INCOME OR (LOSS)	20,915.50	34,890.14	13,974.64	74,843.48	113,006.16	38,162.68
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
4 MONTHS ENDED OCTOBER 31, 2018

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	143,113.00	143,701.35	588.35	572,430.00	581,292.01	8,862.01
TOTAL OPERATING EXPENSES						
FROM PAGE 4	135,052.00	121,665.71	(13,386.29)	561,101.00	531,878.33	(29,222.67)
	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/(LOSS)	8,061.00	22,035.64	13,974.64	11,329.00	49,413.68	38,084.68
	=====	=====	=====	=====	=====	=====
GROSS INCOME DETAIL -----						
INCOME						
MAINTENANCE FEES	146,762.00	146,762.00	0.00	587,048.00	587,048.00	0.00
ACH PAYMENT DISCOUNTS	(11,305.00)	(11,315.00)	(10.00)	(45,220.00)	(45,240.00)	(20.00)
CONTRACTED SERVICES	6,370.00	6,678.00	308.00	25,480.00	26,712.00	1,232.00
INTEREST INCOME	768.00	1,160.56	392.56	3,050.00	4,057.08	1,007.08
NET MISCELLANEOUS INCOME	518.00	415.79	(102.21)	2,072.00	2,014.93	(57.07)
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	6,700.00	6,700.00
	-----	-----	-----	-----	-----	-----
GROSS INCOME	143,113.00	143,701.35	588.35	572,430.00	581,292.01	8,862.01
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
4 MONTHS ENDED OCTOBER 31, 2018

PAGE 4

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
OPERATING EXPENSE DETAIL -----						
EXPENSES						
BUILDING COSTS						
UTILITIES	36,275.00	37,145.95	(870.95)	133,417.00	126,330.95	7,086.05
BUILDING REPAIRS & MAINT	15,039.00	6,457.79	8,581.21	60,529.00	51,692.14	8,836.86
BLDG/CONTENTS/LIAB INS.	9,997.00	10,341.24	(344.24)	39,988.00	41,477.08	(1,489.08)
	-----	-----	-----	-----	-----	-----
SUBTOTAL	61,311.00	53,944.98	7,366.02	233,934.00	219,500.17	14,433.83
	-----	-----	-----	-----	-----	-----
MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	55,126.00	48,884.32	6,241.68	234,740.00	221,592.56	13,147.44
GROUND & POOL MAINTENANC	6,473.00	4,896.28	1,576.72	34,442.00	33,068.88	1,373.12
EQUIPMENT REPAIRS & MAINT	1,626.00	3,558.49	(1,932.49)	9,755.00	10,957.09	(1,202.09)
	-----	-----	-----	-----	-----	-----
SUBTOTAL	63,225.00	57,339.09	5,885.91	278,937.00	265,618.53	13,318.47
	-----	-----	-----	-----	-----	-----
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	2,709.00	2,872.05	(163.05)	11,546.00	10,942.18	603.82
ADMIN & OFFICE EXPENSES	7,316.00	7,198.59	117.41	34,720.00	34,573.45	146.55
BAD DEBTS	491.00	311.00	180.00	1,964.00	1,244.00	720.00
PROPERTY TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
SUBTOTAL	10,516.00	10,381.64	134.36	48,230.00	46,759.63	1,470.37
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	135,052.00	121,665.71	13,386.29	561,101.00	531,878.33	29,222.67
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	135,052.00	121,665.71	13,386.29	561,101.00	531,878.33	29,222.67
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CAPITAL IMPROVEMENT & ELEVATOR RESERVE FUND ANALYSIS
4 MONTHS ENDED OCTOBER 31, 2018

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
-----	-----	-----	-----	-----	-----	-----
TOTAL ADDITIONS	25,415.00	25,415.00	0.00	101,660.00	101,660.00	0.00
-----	-----	-----	-----	-----	-----	-----
USE OF FUNDS						

ASSET PURCHASES AND SALES	0.00	0.00	0.00	0.00	0.00	0.00
MAJOR BUILDING PROJECTS	16,400.00	16,400.00	0.00	103,974.00	103,896.00	(78.00)
MAJOR GROUNDS & POOLS	0.00	0.00	0.00	0.00	0.00	0.00
FUNDS FOR BLDG. 20 RETAINING WALL REPLACEMENT	0.00	0.00	0.00	0.00	0.00	0.00
-----	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	16,400.00	16,400.00	0.00	103,974.00	103,896.00	(78.00)
-----	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	9,015.00	9,015.00	0.00	(2,314.00)	(2,236.00)	78.00
=====	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	2,406.00	2,406.00	0.00	9,624.00	9,624.00	0.00
INTEREST EARNED	83.00	83.00	0.00	332.00	332.00	0.00
FUND EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
-----	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	2,489.00	2,489.00	0.00	9,956.00	9,956.00	0.00
=====	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CASH ACCOUNT SUMMARY
OCTOBER 31, 2018

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

OLD NATIONAL BANK	58,343.70

TOTAL CHECKING ACCOUNT(S)	58,343.70

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

MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	248,803.29
WAUNAKEE COMMUNITY BANK	151,782.39
BANK OF SUN PRAIRIE	52,402.20
WAUNAKEE/OREGON COMMUNITY BANK	216,758.05
MONEY MARKET & ICS ACCOUNT	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
 CERTIFICATES OF DEPOSIT	
HOME SAVINGS BANK	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
0444101133, 1.25%, DUE 11/2/18	203,868.31
BANK OF SUN PRARIE	
54327572, 2.00%, DUE 9/6/19	150,000.00
HERITAGE CREDIT UNION	
(\$149,995 CD, \$5 SHARE ACCT)	
XX881, 2.00% APY, DUE 07/28/19	151,480.10

TOTAL CASH INVESTMENTS	1,175,094.34

 TOTAL OF ALL CASH ACCOUNTS	1,233,438.04
	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes, Inc.
Supplemental Information
Cash Account Analysis
October 31, 2018

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 6/30/2018	\$661,030	
Year-To-Date Capital Improvement Fund Fees Collected in Excess of Expenses	\$33,430	
Accrued Interest from 7/1/2018 to Date	\$0	
Capital Improvement Fund Balance		\$694,460
<u>Cash Designated for the Separately Created Elevator Reserve Fund:</u>		
Elevator Reserve Fund Surplus Through 6/30/2018	\$98,481	
Year-To-Date Elevator Capital Reserve Fees Collected in Excess of Expenses	\$9,624	
Accrued Interest from 7/1/2018 to Date	\$332	
Elevator Reserve Fund Balance		\$108,437
<u>Discretionary Cash</u>		
Cash Available for Discretionary Use		\$130,541
TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)		<u>\$1,233,438</u>

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
BALANCE SHEET
NOVEMBER 30, 2018

PAGE 1

ASSETS

CASH - CHECKING		104,050.89
CASH - SAVINGS		1,178,390.01
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	18,329.14	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	(12,165.86)	
NET AMOUNT, DEEMED COLLECTIBLE		6,163.28
SPECIAL ASSESSMENT WORK IN PROCESS		0.00
OTHER ACCOUNTS RECEIVABLE		0.00
CONTRACT SERVICES RECEIVABLE		0.00
ACCRUED INTEREST RECEIVABLE ON SAVINGS		5,594.82
WATER SOFTENER SALT INVENTORY		2,276.00
PREPAID EXPENSES		4,302.00
PATRONAGE STOCK		4,913.39
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,103,218.41

TOTAL ASSETS		2,408,908.80
		=====
LIABILITIES & CONDOMINIUM OWNERS' EQUITY		

LIABILITIES		

TRADE ACCOUNTS PAYABLE		66,657.39
PAYROLL & PAYROLL TAXES PAYABLE		25,446.37
MAINTENANCE FEES PAID IN ADVANCE		16,521.00
UNEARNED INCOME		2,354.36
INCOME & SALES TAXES PAYABLE		789.66

TOTAL LIABILITIES		111,768.78
CONDOMINIUM OWNER'S EQUITY		

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,156,207.80	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	140,932.22	

CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		2,297,140.02

TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		2,408,908.80
		=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
5 MONTHS ENDED NOVEMBER 30, 2018

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	20,057.00	30,609.70	10,552.70	23,325.00	57,987.74	34,662.74
CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	34,430.00	34,430.00	0.00	23,101.00	23,179.00	78.00
ELIMINATE BALANCE SHEET ITEMS						
DISCRETIONARY CASH USED	0.00	0.00	0.00	0.00	0.00	0.00
CAPITAILZED FIXED ASSETS	9,900.00	9,900.00	0.00	89,021.00	89,021.00	0.00
DEDUCT DEPRECIATION EXPENSE	(17,101.50)	(17,101.50)	0.00	(41,700.52)	(41,700.52)	0.00
ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	4,978.00	4,978.00	0.00	12,445.00	12,445.00	0.00
NET INCOME OR (LOSS)	52,263.50	62,816.20	10,552.70	106,191.48	140,932.22	34,740.74

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
5 MONTHS ENDED NOVEMBER 30, 2018

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	286,244.00	287,769.11	1,525.11	715,561.00	725,359.77	9,798.77
TOTAL OPERATING EXPENSES						
FROM PAGE 4	266,187.00	257,159.41	(9,027.59)	692,236.00	667,372.03	(24,863.97)
	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/(LOSS)	20,057.00	30,609.70	10,552.70	23,325.00	57,987.74	34,662.74
	=====	=====	=====	=====	=====	=====

	GROSS INCOME DETAIL					

INCOME						
MAINTENANCE FEES	293,524.00	293,524.00	0.00	733,810.00	733,810.00	0.00
ACH PAYMENT DISCOUNTS	(22,610.00)	(22,650.00)	(40.00)	(56,525.00)	(56,575.00)	(50.00)
CONTRACTED SERVICES	12,740.00	13,356.00	616.00	31,850.00	33,390.00	1,540.00
INTEREST INCOME	1,514.00	2,440.53	926.53	3,796.00	5,337.05	1,541.05
NET MISCELLANEOUS INCOME	1,076.00	1,098.58	22.58	2,630.00	2,697.72	67.72
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	6,700.00	6,700.00
	-----	-----	-----	-----	-----	-----
GROSS INCOME	286,244.00	287,769.11	1,525.11	715,561.00	725,359.77	9,798.77
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
5 MONTHS ENDED NOVEMBER 30, 2018

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	78,323.00	84,678.07	(6,355.07)	175,465.00	173,863.07	1,601.93
BUILDING REPAIRS & MAINT	25,400.00	18,151.75	7,248.25	70,890.00	63,386.10	7,503.90
BLDG/CONTENTS/LIAB INS.	19,994.00	20,682.48	(688.48)	49,985.00	51,818.32	(1,833.32)
	-----	-----	-----	-----	-----	-----
SUBTOTAL	123,717.00	123,512.30	204.70	296,340.00	289,067.49	7,272.51
	-----	-----	-----	-----	-----	-----
MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	105,373.00	99,294.21	6,078.79	284,987.00	272,002.45	12,984.55
GROUND & POOL MAINTENANC	9,834.00	6,363.27	3,470.73	37,803.00	34,535.87	3,267.13
EQUIPMENT REPAIRS & MAINT	7,820.00	6,091.46	1,728.54	15,949.00	13,490.06	2,458.94
	-----	-----	-----	-----	-----	-----
SUBTOTAL	123,027.00	111,748.94	11,278.06	338,739.00	320,028.38	18,710.62
	-----	-----	-----	-----	-----	-----
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	5,691.00	5,485.05	205.95	14,528.00	13,555.18	972.82
ADMIN & OFFICE EXPENSES	12,770.00	15,791.12	(3,021.12)	40,174.00	43,165.98	(2,991.98)
BAD DEBTS	982.00	622.00	360.00	2,455.00	1,555.00	900.00
PROPERTY TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
SUBTOTAL	19,443.00	21,898.17	(2,455.17)	57,157.00	58,276.16	(1,119.16)
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	266,187.00	257,159.41	9,027.59	692,236.00	667,372.03	24,863.97
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	266,187.00	257,159.41	9,027.59	692,236.00	667,372.03	24,863.97
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CAPITAL IMPROVEMENT & ELEVATOR RESERVE FUND ANALYSIS
5 MONTHS ENDED NOVEMBER 30, 2018

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
-----	-----	-----	-----	-----	-----	-----
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	16,400.00	16,400.00	0.00	103,974.00	103,896.00	(78.00)
MAJOR GROUNDS & POOLS	0.00	0.00	0.00	0.00	0.00	0.00
FUNDS FOR BLDG. 20 RETAINING WALL REPLACEMENT	0.00	0.00	0.00	0.00	0.00	0.00
-----	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	16,400.00	16,400.00	0.00	103,974.00	103,896.00	(78.00)
-----	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	34,430.00	34,430.00	0.00	23,101.00	23,179.00	78.00
=====	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	4,812.00	4,812.00	0.00	12,030.00	12,030.00	0.00
INTEREST EARNED	166.00	166.00	0.00	415.00	415.00	0.00
FUND EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
-----	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	4,978.00	4,978.00	0.00	12,445.00	12,445.00	0.00
=====	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
 SUPPLEMENTAL INFORMATION
 CASH ACCOUNT SUMMARY
 NOVEMBER 30, 2018

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

OLD NATIONAL BANK	104,050.89

TOTAL CHECKING ACCOUNT(S)	104,050.89

 BANK SAVINGS, MONEY MARKET ACCOUNTS & CERTIFICATES OF DEPOSIT (CD NUMBER, INTEREST RATE, MATURITY DATE) -----	
MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	198,845.51
WAUNAKEE COMMUNITY BANK	151,950.81
BANK OF SUN PRAIRIE	52,412.97
WAUNAKEE/OREGON COMMUNITY BANK	216,998.73
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	206,648.46
BANK OF SUN PRARIE	
54327572, 2.00%, DUE 9/6/19	150,000.00
HERITAGE CREDIT UNION	
(\$149,995 CD, \$5 SHARE ACCT)	
XX881, 2.00% APY, DUE 07/28/19	151,480.10
BANK OF SUN PRAIRIE <i>Summit Credit Union</i>	
0100, 1.50%, 8/5/20	50,053.43

TOTAL CASH INVESTMENTS	1,178,390.01

 TOTAL OF ALL CASH ACCOUNTS	1,282,440.90
	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes, Inc.
Supplemental Information
Cash Account Analysis
November 30, 2018

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 6/30/2018	\$661,030	
Year-To-Date Capital Improvement Fund Fees Collected in Excess of Expenses	\$23,179	
Accrued Interest from 7/1/2018 to Date	\$0	
Capital Improvement Fund Balance		\$684,209

Cash Designated for the Separately Created Elevator Reserve Fund:

Elevator Reserve Fund Surplus Through 6/30/2018	\$98,481	
Year-To-Date Elevator Capital Reserve Fees Collected in Excess of Expenses	\$12,030	
Accrued Interest from 7/1/2018 to Date	\$415	
Elevator Reserve Fund Balance		\$110,926

Discretionary Cash

Cash Available for Discretionary Use	\$187,306
--------------------------------------	-----------

TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)	<u>\$1,282,441</u>
--	--------------------

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
BALANCE SHEET
DECEMBER 31, 2018

PAGE 1

ASSETS

CASH - CHECKING		121,734.07
CASH - SAVINGS		1,181,463.27
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	9,730.57	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00	
NET AMOUNT, DEEMED COLLECTIBLE		9,730.57
SPECIAL ASSESSMENT WORK IN PROCESS		15,254.00
OTHER ACCOUNTS RECEIVABLE		0.00
CONTRACT SERVICES RECEIVABLE		0.00
ACCRUED INTEREST RECEIVABLE ON SAVINGS		4,238.07
WATER SOFTENER SALT INVENTORY		1,707.00
PREPAID EXPENSES		4,169.00
PATRONAGE STOCK		4,875.80
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,119,666.41

TOTAL ASSETS		2,462,838.19
		=====

LIABILITIES & CONDOMINIUM OWNERS' EQUITY

LIABILITIES

TRADE ACCOUNTS PAYABLE		94,856.44
PAYROLL & PAYROLL TAXES PAYABLE		31,731.32
MAINTENANCE FEES PAID IN ADVANCE		14,435.00
UNEARNED INCOME		2,354.36
INCOME & SALES TAXES PAYABLE		1,172.19

TOTAL LIABILITIES		144,549.31

CONDOMINIUM OWNER'S EQUITY

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,156,207.80	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	162,081.08	

CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		2,318,288.88

TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		2,462,838.19
		=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
6 MONTHS ENDED DECEMBER 31, 2018

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	16,854.00	32,406.56	15,552.56	20,122.00	59,784.60	39,662.60
CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	34,845.00	34,845.00	0.00	23,516.00	23,594.00	78.00
ELIMINATE BALANCE SHEET ITEMS						
DISCRETIONARY CASH USED	0.00	0.00	0.00	0.00	0.00	0.00
CAPITAILZED FIXED ASSETS	34,900.00	34,900.00	0.00	114,021.00	114,021.00	0.00
DEDUCT DEPRECIATION EXPENSE	(25,653.50)	(25,653.50)	0.00	(50,252.52)	(50,252.52)	0.00
ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	7,467.00	7,467.00	0.00	14,934.00	14,934.00	0.00
NET INCOME OR (LOSS)	68,412.50	83,965.06	15,552.56	122,340.48	162,081.08	39,740.60

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
6 MONTHS ENDED DECEMBER 31, 2018

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	429,397.00	432,104.41	2,707.41	858,714.00	869,695.07	10,981.07
TOTAL OPERATING EXPENSES						
FROM PAGE 4	412,543.00	399,697.85	(12,845.15)	838,592.00	809,910.47	(28,681.53)
-----	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/ (LOSS)	16,854.00	32,406.56	15,552.56	20,122.00	59,784.60	39,662.60
=====	=====	=====	=====	=====	=====	=====

	GROSS INCOME DETAIL -----					
INCOME						
MAINTENANCE FEES	440,286.00	440,296.00	10.00	880,572.00	880,582.00	10.00
ACH PAYMENT DISCOUNTS	(33,915.00)	(33,965.00)	(50.00)	(67,830.00)	(67,890.00)	(60.00)
CONTRACTED SERVICES	19,110.00	20,034.00	924.00	38,220.00	40,068.00	1,848.00
INTEREST INCOME	2,282.00	4,074.04	1,792.04	4,564.00	6,970.56	2,406.56
NET MISCELLANEOUS INCOME	1,634.00	1,665.37	31.37	3,188.00	3,264.51	76.51
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	6,700.00	6,700.00
-----	-----	-----	-----	-----	-----	-----
GROSS INCOME	429,397.00	432,104.41	2,707.41	858,714.00	869,695.07	10,981.07
=====	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
6 MONTHS ENDED DECEMBER 31, 2018

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	136,908.00	140,483.69	(3,575.69)	234,050.00	229,668.69	4,381.31
BUILDING REPAIRS & MAINT	35,926.00	29,108.91	6,817.09	81,416.00	74,343.26	7,072.74
BLDG/CONTENTS/LIAB INS.	29,991.00	31,023.72	(1,032.72)	59,982.00	62,159.56	(2,177.56)
	-----	-----	-----	-----	-----	-----
SUBTOTAL	202,825.00	200,616.32	2,208.68	375,448.00	366,171.51	9,276.49
	-----	-----	-----	-----	-----	-----
MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	156,921.00	151,526.49	5,394.51	336,535.00	324,234.73	12,300.27
GROUND & POOL MAINTENANC	11,657.00	8,392.09	3,264.91	39,626.00	36,564.69	3,061.31
EQUIPMENT REPAIRS & MAINT	10,734.00	7,907.32	2,826.68	18,863.00	15,305.92	3,557.08
	-----	-----	-----	-----	-----	-----
SUBTOTAL	179,312.00	167,825.90	11,486.10	395,024.00	376,105.34	18,918.66
	-----	-----	-----	-----	-----	-----
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	8,467.00	8,424.42	42.58	17,304.00	16,494.55	809.45
ADMIN & OFFICE EXPENSES	19,730.00	21,602.71	(1,872.71)	47,134.00	48,977.57	(1,843.57)
BAD DEBTS	1,473.00	568.50	904.50	2,946.00	1,501.50	1,444.50
PROPERTY TAXES	736.00	660.00	76.00	736.00	660.00	76.00
	-----	-----	-----	-----	-----	-----
SUBTOTAL	30,406.00	31,255.63	(849.63)	68,120.00	67,633.62	486.38
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	412,543.00	399,697.85	12,845.15	838,592.00	809,910.47	28,681.53
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	412,543.00	399,697.85	12,845.15	838,592.00	809,910.47	28,681.53
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CAPITAL IMPROVEMENT & ELEVATOR RESERVE FUND ANALYSIS
6 MONTHS ENDED DECEMBER 31, 2018

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	152,490.00	152,490.00	0.00
INTEREST EARNED	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	41,400.00	41,400.00	0.00	128,974.00	128,896.00	(78.00)
MAJOR GROUNDS & POOLS	0.00	0.00	0.00	0.00	0.00	0.00
FUNDS FOR BLDG. 20 RETAINING WALL REPLACEMENT	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	41,400.00	41,400.00	0.00	128,974.00	128,896.00	(78.00)
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	34,845.00	34,845.00	0.00	23,516.00	23,594.00	78.00
	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	7,218.00	7,218.00	0.00	14,436.00	14,436.00	0.00
INTEREST EARNED	249.00	249.00	0.00	498.00	498.00	0.00
FUND EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	7,467.00	7,467.00	0.00	14,934.00	14,934.00	0.00
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CASH ACCOUNT SUMMARY
DECEMBER 31, 2018

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

OLD NATIONAL BANK	121,734.07

TOTAL CHECKING ACCOUNT(S)	121,734.07

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

MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	98,870.61
WAUNAKEE COMMUNITY BANK	152,125.03
BANK OF SUN PRAIRIE	52,424.10
WAUNAKEE/OREGON COMMUNITY BANK	217,247.70
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	207,475.55
BANK OF SUN PRARIE	
54327572, 2.00%, DUE 9/6/19	150,000.00
HERITAGE CREDIT UNION	
(\$149,995 CD, \$5 SHARE ACCT)	
XX881, 2.00% APY, DUE 07/28/19	152,999.65
SUMMIT CREDIT UNION	
0100, 1.50%, DUE 8/5/20	50,117.20
0101, 2.97%, DUE 3/7/21	100,203.43

TOTAL CASH INVESTMENTS	1,181,463.27

 TOTAL OF ALL CASH ACCOUNTS	1,303,197.34
.	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes, Inc.
Supplemental Information
Cash Account Analysis
December 31, 2018

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 6/30/2018	\$661,030	
Year-To-Date Capital Improvement Fund Fees Collected in		
Excess of Expenses	\$23,594	
Accrued Interest from 7/1/2018 to Date	\$0	
Capital Improvement Fund Balance		\$684,624

Cash Designated for the Separately Created Elevator Reserve Fund:

Elevator Reserve Fund Surplus Through 6/30/2018	\$98,481	
Year-To-Date Elevator Capital Reserve Fees Collected in		
Excess of Expenses	\$14,436	
Accrued Interest from 7/1/2018 to Date	\$498	
Elevator Reserve Fund Balance		\$113,415

Discretionary Cash

Cash Available for Discretionary Use	\$205,158
--------------------------------------	-----------

TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)	<u>\$1,303,197</u>
--	--------------------

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
BALANCE SHEET
JANUARY 31, 2019

PAGE 1

ASSETS

CASH - CHECKING		113,937.23
CASH - SAVINGS		1,182,246.81
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	13,589.93	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00	
NET AMOUNT, DEEMED COLLECTIBLE		13,589.93
SPECIAL ASSESSMENT WORK IN PROCESS		0.00
OTHER ACCOUNTS RECEIVABLE		0.00
CONTRACT SERVICES RECEIVABLE		2,292.47
ACCRUED INTEREST RECEIVABLE ON SAVINGS		5,235.56
WATER SOFTENER SALT INVENTORY		1,138.00
PREPAID EXPENSES		4,036.00
PATRONAGE STOCK		4,875.80
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,113,167.41
TOTAL ASSETS		2,440,519.21
=====		
LIABILITIES & CONDOMINIUM OWNERS' EQUITY		

LIABILITIES		

TRADE ACCOUNTS PAYABLE		110,460.14
PAYROLL & PAYROLL TAXES PAYABLE		16,900.69
MAINTENANCE FEES PAID IN ADVANCE		11,777.00
UNEARNED INCOME		2,354.36
INCOME & SALES TAXES PAYABLE		370.70
TOTAL LIABILITIES		141,862.89
CONDOMINIUM OWNER'S EQUITY		

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,156,207.80	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	142,448.52	
CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		2,298,656.32
TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		2,440,519.21
=====		

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
7 MONTHS ENDED JANUARY 31, 2019

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	143,153.00	144,841.40	1,688.40	1,001,867.00	1,014,536.47	12,669.47
TOTAL OPERATING EXPENSES						
FROM PAGE 4	167,827.00	183,778.96	15,951.96	1,006,419.00	993,689.43	(12,729.57)
	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/(LOSS)	(24,674.00)	(38,937.56)	(14,263.56)	(4,552.00)	20,847.04	25,399.04
	=====	=====	=====	=====	=====	=====

GROSS INCOME DETAIL -----						
INCOME						
MAINTENANCE FEES	146,762.00	146,772.00	10.00	1,027,334.00	1,027,354.00	20.00
ACH PAYMENT DISCOUNTS	(11,305.00)	(11,295.00)	10.00	(79,135.00)	(79,185.00)	(50.00)
CONTRACTED SERVICES	6,370.00	6,678.00	308.00	44,590.00	46,746.00	2,156.00
INTEREST INCOME	768.00	1,949.82	1,181.82	5,332.00	8,920.38	3,588.38
NET MISCELLANEOUS INCOME	558.00	736.58	178.58	3,746.00	4,001.09	255.09
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	6,700.00	6,700.00
	-----	-----	-----	-----	-----	-----
GROSS INCOME	143,153.00	144,841.40	1,688.40	1,001,867.00	1,014,536.47	12,669.47
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
7 MONTHS ENDED JANUARY 31, 2019

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	67,235.00	65,519.07	1,715.93	301,285.00	295,187.76	6,097.24
BUILDING REPAIRS & MAINT	17,273.00	24,908.04	(7,635.04)	98,689.00	99,251.30	(562.30)
BLDG/CONTENTS/LIAB INS.	9,997.00	10,341.24	(344.24)	69,979.00	72,500.80	(2,521.80)
	-----	-----	-----	-----	-----	-----
SUBTOTAL	94,505.00	100,768.35	(6,263.35)	469,953.00	466,939.86	3,013.14
	-----	-----	-----	-----	-----	-----
MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	56,266.00	52,420.39	3,845.61	392,801.00	376,655.12	16,145.88
GROUND & POOL MAINTENANC	5,207.00	18,328.70	(13,121.70)	44,833.00	54,893.39	(10,060.39)
EQUIPMENT REPAIRS & MAINT	2,814.00	3,367.35	(553.35)	21,677.00	18,673.27	3,003.73
	-----	-----	-----	-----	-----	-----
SUBTOTAL	64,287.00	74,116.44	(9,829.44)	459,311.00	450,221.78	9,089.22
	-----	-----	-----	-----	-----	-----
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	3,111.00	3,294.30	(183.30)	20,415.00	19,788.85	626.15
ADMIN & OFFICE EXPENSES	5,433.00	6,007.89	(574.89)	52,567.00	54,985.46	(2,418.46)
BAD DEBTS	491.00	(408.02)	899.02	3,437.00	1,093.48	2,343.52
PROPERTY TAXES	0.00	0.00	0.00	736.00	660.00	76.00
	-----	-----	-----	-----	-----	-----
SUBTOTAL	9,035.00	8,894.17	140.83	77,155.00	76,527.79	627.21
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	167,827.00	183,778.96	(15,951.96)	1,006,419.00	993,689.43	12,729.57
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	167,827.00	183,778.96	(15,951.96)	1,006,419.00	993,689.43	12,729.57
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CAPITAL IMPROVEMENT & ELEVATOR RESERVE FUND ANALYSIS
7 MONTHS ENDED JANUARY 31, 2019

PAGE 5

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

MAINTENANCE FEES DESIGNATED						
FOR CAPITAL IMPROVEMENTS	25,415.00	25,415.00	0.00	177,905.00	177,905.00	0.00
INTEREST EARNED	0.00	0.00	0.00	0.00	0.00	0.00
-----	-----	-----	-----	-----	-----	-----
TOTAL ADDITIONS	25,415.00	25,415.00	0.00	177,905.00	177,905.00	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	128,974.00	128,896.00	(78.00)
MAJOR GROUNDS & POOLS	2,100.00	2,100.00	0.00	2,100.00	2,100.00	0.00
FUNDS FOR BLDG. 20 RETAINING WALL REPLACEMENT	0.00	0.00	0.00	0.00	0.00	0.00
-----	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	2,100.00	2,100.00	0.00	131,074.00	130,996.00	(78.00)
-----	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	23,315.00	23,315.00	0.00	46,831.00	46,909.00	78.00
=====	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	2,406.00	2,406.00	0.00	16,842.00	16,842.00	0.00
INTEREST EARNED	83.00	83.00	0.00	581.00	581.00	0.00
FUND EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
-----	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	2,489.00	2,489.00	0.00	17,423.00	17,423.00	0.00
=====	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CASH ACCOUNT SUMMARY
JANUARY 31, 2019

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

OLD NATIONAL BANK	113,937.23

TOTAL CHECKING ACCOUNT(S)	113,937.23

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

MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	98,891.61
WAUNAKEE COMMUNITY BANK	152,310.64
BANK OF SUN PRAIRIE	52,435.23
WAUNAKEE/OREGON COMMUNITY BANK	217,496.89
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	207,475.55
BANK OF SUN PRARIE	
54327572, 2.00%, DUE 9/6/19	150,000.00
HERITAGE CREDIT UNION	
(\$149,995 CD, \$5 SHARE ACCT)	
XX881, 2.00% APY, DUE 07/28/19	152,999.65
SUMMIT CREDIT UNION	
0100, 1.50%, DUE 8/5/20	50,181.05
0101, 2.97%, DUE 3/7/21	100,456.19

TOTAL CASH INVESTMENTS	1,182,246.81

 TOTAL OF ALL CASH ACCOUNTS	1,296,184.04
	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes, Inc.
Supplemental Information
Cash Account Analysis
January 31, 2019

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 6/30/2018	\$661,030	
Year-To-Date Capital Improvement Fund Fees Collected in Excess of Expenses	\$46,909	
Accrued Interest from 7/1/2018 to Date	\$0	
Capital Improvement Fund Balance		\$707,939
<u>Cash Designated for the Separately Created Elevator Reserve Fund:</u>		
Elevator Reserve Fund Surplus Through 6/30/2018	\$98,481	
Year-To-Date Elevator Capital Reserve Fees Collected in Excess of Expenses	\$16,842	
Accrued Interest from 7/1/2018 to Date	\$581	
Elevator Reserve Fund Balance		\$115,904
<u>Discretionary Cash</u>		
Cash Available for Discretionary Use		\$172,341
TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)		<u>\$1,296,184</u>

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
BALANCE SHEET
FEBRUARY 28, 2019

PAGE 1

ASSETS

CASH - CHECKING		99,874.17
CASH - SAVINGS		1,182,946.16
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	8,368.35	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00	
NET AMOUNT, DEEMED COLLECTIBLE		8,368.35
SPECIAL ASSESSMENT WORK IN PROCESS		0.00
OTHER ACCOUNTS RECEIVABLE		0.00
CONTRACT SERVICES RECEIVABLE		0.00
ACCRUED INTEREST RECEIVABLE ON SAVINGS		6,136.53
WATER SOFTENER SALT INVENTORY		569.00
PREPAID EXPENSES		3,908.00
PATRONAGE STOCK		4,875.80
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,104,526.41

TOTAL ASSETS		2,411,204.42
		=====

LIABILITIES & CONDOMINIUM OWNERS' EQUITY

LIABILITIES

TRADE ACCOUNTS PAYABLE		75,697.05
PAYROLL & PAYROLL TAXES PAYABLE		16,880.80
MAINTENANCE FEES PAID IN ADVANCE		9,405.00
UNEARNED INCOME		2,354.36
INCOME & SALES TAXES PAYABLE		786.86

TOTAL LIABILITIES		105,124.07

CONDOMINIUM OWNER'S EQUITY

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,156,207.80	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	149,872.55	

CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		2,306,080.35

TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		2,411,204.42
		=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
8 MONTHS ENDED FEBRUARY 28, 2019

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	(30,163.00)	(50,765.53)	(20,602.53)	(11,041.00)	9,019.07	20,060.07
 CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	48,730.00	48,730.00	0.00	72,246.00	72,324.00	78.00
ELIMINATE BALANCE SHEET ITEMS						
DISCRETIONARY CASH USED	0.00	0.00	0.00	0.00	0.00	0.00
CAPITAILZED FIXED ASSETS	2,100.00	2,100.00	0.00	116,121.00	116,121.00	0.00
DEDUCT DEPRECIATION EXPENSE	(17,240.00)	(17,240.00)	0.00	(67,492.52)	(67,492.52)	0.00
 ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	4,967.00	4,967.00	0.00	19,901.00	19,901.00	0.00
 NET INCOME OR (LOSS)	8,394.00	(12,208.53)	(20,602.53)	129,734.48	149,872.55	20,138.07
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
8 MONTHS ENDED FEBRUARY 28, 2019

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	286,235.00	289,225.88	2,990.88	1,144,949.00	1,158,920.95	13,971.95
TOTAL OPERATING EXPENSES						
FROM PAGE 4	316,398.00	339,991.41	23,593.41	1,155,990.00	1,149,901.88	(6,088.12)
	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/(LOSS)	(30,163.00)	(50,765.53)	(20,602.53)	(11,041.00)	9,019.07	20,060.07
	=====	=====	=====	=====	=====	=====

GROSS INCOME DETAIL -----						
INCOME						
MAINTENANCE FEES	293,524.00	293,544.00	20.00	1,174,096.00	1,174,126.00	30.00
ACH PAYMENT DISCOUNTS	(22,610.00)	(22,590.00)	20.00	(90,440.00)	(90,480.00)	(40.00)
CONTRACTED SERVICES	12,740.00	13,356.00	616.00	50,960.00	53,424.00	2,464.00
INTEREST INCOME	1,465.00	3,553.96	2,088.96	6,029.00	10,524.52	4,495.52
NET MISCELLANEOUS INCOME	1,116.00	1,361.92	245.92	4,304.00	4,626.43	322.43
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	6,700.00	6,700.00
	-----	-----	-----	-----	-----	-----
GROSS INCOME	286,235.00	289,225.88	2,990.88	1,144,949.00	1,158,920.95	13,971.95
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
8 MONTHS ENDED FEBRUARY 28, 2019

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	126,623.00	123,062.13	3,560.87	360,673.00	352,730.82	7,942.18
BUILDING REPAIRS & MAINT	34,034.00	50,365.78	(16,331.78)	115,450.00	124,709.04	(9,259.04)
BLDG/CONTENTS/LIAB INS.	19,994.00	20,682.48	(688.48)	79,976.00	82,842.04	(2,866.04)
	-----	-----	-----	-----	-----	-----
SUBTOTAL	180,651.00	194,110.39	(13,459.39)	556,099.00	560,281.90	(4,182.90)
	-----	-----	-----	-----	-----	-----
MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	106,674.00	100,326.98	6,347.02	443,209.00	424,561.71	18,647.29
GROUND & POOL MAINTENANC	6,228.00	19,664.72	(13,436.72)	45,854.00	56,229.41	(10,375.41)
EQUIPMENT REPAIRS & MAINT	5,311.00	7,953.79	(2,642.79)	24,174.00	23,259.71	914.29
	-----	-----	-----	-----	-----	-----
SUBTOTAL	118,213.00	127,945.49	(9,732.49)	513,237.00	504,050.83	9,186.17
	-----	-----	-----	-----	-----	-----
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	5,981.00	6,547.75	(566.75)	23,285.00	23,042.30	242.70
ADMIN & OFFICE EXPENSES	10,571.00	11,795.80	(1,224.80)	58,705.00	60,773.37	(2,068.37)
BAD DEBTS	982.00	(408.02)	1,390.02	3,928.00	1,093.48	2,834.52
PROPERTY TAXES	0.00	0.00	0.00	736.00	660.00	76.00
	-----	-----	-----	-----	-----	-----
SUBTOTAL	17,534.00	17,935.53	(401.53)	86,654.00	85,569.15	1,084.85
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	316,398.00	339,991.41	(23,593.41)	1,155,990.00	1,149,901.88	6,088.12
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	316,398.00	339,991.41	(23,593.41)	1,155,990.00	1,149,901.88	6,088.12
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
BALANCE SHEET
MARCH 31, 2019

PAGE 1

ASSETS

CASH - CHECKING		132,134.38
CASH - SAVINGS		1,183,720.78
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	8,775.35	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00	
NET AMOUNT, DEEMED COLLECTIBLE		8,775.35
SPECIAL ASSESSMENT WORK IN PROCESS		0.00
OTHER ACCOUNTS RECEIVABLE		0.00
CONTRACT SERVICES RECEIVABLE		0.00
ACCRUED INTEREST RECEIVABLE ON SAVINGS		7,118.11
WATER SOFTENER SALT INVENTORY		0.00
PREPAID EXPENSES		3,775.00
PATRONAGE STOCK		4,875.80
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,104,747.35

TOTAL ASSETS		2,445,146.77
		=====
LIABILITIES & CONDOMINIUM OWNERS' EQUITY		

LIABILITIES		

TRADE ACCOUNTS PAYABLE		72,864.31
PAYROLL & PAYROLL TAXES PAYABLE		24,142.73
MAINTENANCE FEES PAID IN ADVANCE		12,128.00
UNEARNED INCOME		2,354.36
INCOME & SALES TAXES PAYABLE		1,180.55

TOTAL LIABILITIES		112,669.95
CONDOMINIUM OWNER'S EQUITY		

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,156,207.80	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	176,269.02	

CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		2,332,476.82

TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		2,445,146.77
		=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
9 MONTHS ENDED MARCH 31, 2019

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	(24,021.00)	(43,632.06)	(19,611.06)	(4,899.00)	16,152.54	21,051.54
 CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	65,283.06	65,283.06	0.00	88,799.06	88,877.06	78.00
ELIMINATE BALANCE SHEET ITEMS						
DISCRETIONARY CASH USED	0.00	0.00	0.00	0.00	0.00	0.00
CAPITALIZED FIXED ASSETS	10,961.94	10,961.94	0.00	124,982.94	124,982.94	0.00
DEDUCT DEPRECIATION EXPENSE	(25,881.00)	(25,881.00)	0.00	(76,133.52)	(76,133.52)	0.00
 ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	7,456.00	7,456.00	0.00	22,390.00	22,390.00	0.00
 NET INCOME OR (LOSS)	33,799.00	14,187.94	(19,611.06)	155,139.48	176,269.02	21,129.54
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
9 MONTHS ENDED MARCH 31, 2019

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	429,348.00	433,575.46	4,227.46	1,288,062.00	1,303,270.53	15,208.53
TOTAL OPERATING EXPENSES						
FROM PAGE 4	453,369.00	477,207.52	23,838.52	1,292,961.00	1,287,117.99	(5,843.01)
NET OPERATING INCOME/(LOSS)	(24,021.00)	(43,632.06)	(19,611.06)	(4,899.00)	16,152.54	21,051.54
	=====	=====	=====	=====	=====	=====

GROSS INCOME DETAIL -----						
INCOME						
MAINTENANCE FEES	440,286.00	440,316.00	30.00	1,320,858.00	1,320,898.00	40.00
ACH PAYMENT DISCOUNTS	(33,915.00)	(33,885.00)	30.00	(101,745.00)	(101,775.00)	(30.00)
CONTRACTED SERVICES	19,110.00	20,034.00	924.00	57,330.00	60,102.00	2,772.00
INTEREST INCOME	2,233.00	5,305.45	3,072.45	6,797.00	12,276.01	5,479.01
NET MISCELLANEOUS INCOME	1,634.00	1,805.01	171.01	4,822.00	5,069.52	247.52
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	6,700.00	6,700.00
GROSS INCOME	429,348.00	433,575.46	4,227.46	1,288,062.00	1,303,270.53	15,208.53
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
9 MONTHS ENDED MARCH 31, 2019

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	172,366.00	169,890.40	2,475.60	406,416.00	399,559.09	6,856.91
BUILDING REPAIRS & MAINT	51,470.00	65,508.42	(14,038.42)	132,886.00	139,851.68	(6,965.68)
BLDG/CONTENTS/LIAB INS.	29,991.00	31,023.72	(1,032.72)	89,973.00	93,183.28	(3,210.28)
	-----	-----	-----	-----	-----	-----
SUBTOTAL	253,827.00	266,422.54	(12,595.54)	629,275.00	632,594.05	(3,319.05)
	-----	-----	-----	-----	-----	-----
MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	157,082.00	151,890.79	5,191.21	493,617.00	476,125.52	17,491.48
GROUND & POOL MAINTENANC	7,097.00	23,738.69	(16,641.69)	46,723.00	60,303.38	(13,580.38)
EQUIPMENT REPAIRS & MAINT	8,875.00	9,432.59	(557.59)	27,738.00	24,738.51	2,999.49
	-----	-----	-----	-----	-----	-----
SUBTOTAL	173,054.00	185,062.07	(12,008.07)	568,078.00	561,167.41	6,910.59
	-----	-----	-----	-----	-----	-----
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	8,740.00	9,390.84	(650.84)	26,044.00	25,885.39	158.61
ADMIN & OFFICE EXPENSES	16,275.00	16,740.09	(465.09)	64,409.00	65,717.66	(1,308.66)
BAD DEBTS	1,473.00	(408.02)	1,881.02	4,419.00	1,093.48	3,325.52
PROPERTY TAXES	0.00	0.00	0.00	736.00	660.00	76.00
	-----	-----	-----	-----	-----	-----
SUBTOTAL	26,488.00	25,722.91	765.09	95,608.00	93,356.53	2,251.47
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	453,369.00	477,207.52	(23,838.52)	1,292,961.00	1,287,117.99	5,843.01
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	453,369.00	477,207.52	(23,838.52)	1,292,961.00	1,287,117.99	5,843.01
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CAPITAL IMPROVEMENT & ELEVATOR RESERVE FUND ANALYSIS
9 MONTHS ENDED MARCH 31, 2019

PAGE 5

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

MAINTENANCE FEES DESIGNATED						
FOR CAPITAL IMPROVEMENTS	76,245.00	76,245.00	0.00	228,735.00	228,735.00	0.00
INTEREST EARNED	0.00	0.00	0.00	0.00	0.00	0.00
-----	-----	-----	-----	-----	-----	-----
TOTAL ADDITIONS	76,245.00	76,245.00	0.00	228,735.00	228,735.00	0.00
-----	-----	-----	-----	-----	-----	-----
USE OF FUNDS						

ASSET PURCHASES AND SALES	8,861.94	8,861.94	0.00	8,861.94	8,861.94	0.00
MAJOR BUILDING PROJECTS	0.00	0.00	0.00	128,974.00	128,896.00	(78.00)
MAJOR GROUNDS & POOLS	2,100.00	2,100.00	0.00	2,100.00	2,100.00	0.00
FUNDS FOR BLDG. 20 RETAINING						
WALL REPLACEMENT	0.00	0.00	0.00	0.00	0.00	0.00
-----	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	10,961.94	10,961.94	0.00	139,935.94	139,857.94	(78.00)
-----	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	65,283.06	65,283.06	0.00	88,799.06	88,877.06	78.00
=====	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	7,218.00	7,218.00	0.00	21,654.00	21,654.00	0.00
INTEREST EARNED	238.00	238.00	0.00	736.00	736.00	0.00
FUND EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
-----	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	7,456.00	7,456.00	0.00	22,390.00	22,390.00	0.00
=====	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CASH ACCOUNT SUMMARY
MARCH 31, 2019

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

WAUNAKEE COMMUNITY BANK	96,123.85
OLD NATIONAL BANK	36,010.53

TOTAL CHECKING ACCOUNT(S)	132,134.38

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

MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	98,931.59
WAUNAKEE COMMUNITY BANK	152,643.33
BANK OF SUN PRAIRIE	52,455.71
WAUNAKEE/OREGON COMMUNITY BANK	217,973.09
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	207,475.55
BANK OF SUN PRARIE	
54327572, 2.00%, DUE 9/6/19	150,000.00
HERITAGE CREDIT UNION	
(\$149,995 CD, \$5 SHARE ACCT)	
XX881, 2.00% APY, DUE 07/28/19	152,999.65
SUMMIT CREDIT UNION	
0100, 1.50%, DUE 8/5/20	50,302.81
0101, 2.97%, DUE 3/7/21	100,939.05

TOTAL CASH INVESTMENTS	1,183,720.78

 TOTAL OF ALL CASH ACCOUNTS	1,315,855.16
	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes, Inc.
Supplemental Information
Cash Account Analysis
March 31, 2019

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 6/30/2018	\$624,552	
Year-To-Date Capital Improvement Fund Fees Collected in Excess of Expenses	\$88,877	
Accrued Interest from 7/1/2018 to Date	\$0	
Capital Improvement Fund Balance		\$713,429
<u>Cash Designated for the Separately Created Elevator Reserve Fund:</u>		
Elevator Reserve Fund Surplus Through 6/30/2018	\$98,481	
Year-To-Date Elevator Capital Reserve Fees Collected in Excess of Expenses	\$21,654	
Accrued Interest from 7/1/2018 to Date	\$736	
Elevator Reserve Fund Balance		\$120,871
<u>Discretionary Cash</u>		
Cash Available for Discretionary Use		\$181,555
TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)		<u>\$1,315,855</u>

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
BALANCE SHEET
APRIL 30, 2019

PAGE 1

ASSETS

CASH - CHECKING		166,342.04
CASH - SAVINGS		1,184,471.34
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	1,177.95	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00	
NET AMOUNT, DEEMED COLLECTIBLE		1,177.95
SPECIAL ASSESSMENT WORK IN PROCESS		0.00
OTHER ACCOUNTS RECEIVABLE		0.00
CONTRACT SERVICES RECEIVABLE		0.00
ACCRUED INTEREST RECEIVABLE ON SAVINGS		8,080.19
WATER SOFTENER SALT INVENTORY		0.00
PREPAID EXPENSES		3,642.00
PATRONAGE STOCK		4,875.80
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,096,000.91

TOTAL ASSETS		2,464,590.23
		=====
LIABILITIES & CONDOMINIUM OWNERS' EQUITY		

LIABILITIES		

TRADE ACCOUNTS PAYABLE		61,513.75
PAYROLL & PAYROLL TAXES PAYABLE		25,947.46
MAINTENANCE FEES PAID IN ADVANCE		10,222.00
UNEARNED INCOME		2,354.36
INCOME & SALES TAXES PAYABLE		382.17

TOTAL LIABILITIES		100,419.74
CONDOMINIUM OWNER'S EQUITY		

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,156,207.80	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	207,962.69	

CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		2,364,170.49

TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		2,464,590.23
		=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
10 MONTHS ENDED APRIL 30, 2019

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	5,561.00	12,536.11	6,975.11	662.00	28,688.65	28,026.65
CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	25,415.00	25,415.00	0.00	114,214.06	114,292.06	78.00
ELIMINATE BALANCE SHEET ITEMS						
DISCRETIONARY CASH USED	0.00	0.00	0.00	0.00	0.00	0.00
CAPITAILZED FIXED ASSETS	0.00	0.00	0.00	124,982.94	124,982.94	0.00
DEDUCT DEPRECIATION EXPENSE	(8,746.44)	(8,746.44)	0.00	(84,879.96)	(84,879.96)	0.00
ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	2,489.00	2,489.00	0.00	24,879.00	24,879.00	0.00
NET INCOME OR (LOSS)	24,718.56	31,693.67	6,975.11	179,858.04	207,962.69	28,104.65

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
10 MONTHS ENDED APRIL 30, 2019

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	143,091.00	144,325.87	1,234.87	1,431,153.00	1,447,596.40	16,443.40
TOTAL OPERATING EXPENSES						
FROM PAGE 4	137,530.00	131,789.76	(5,740.24)	1,430,491.00	1,418,907.75	(11,583.25)
	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/(LOSS)	5,561.00	12,536.11	6,975.11	662.00	28,688.65	28,026.65
	=====	=====	=====	=====	=====	=====

	GROSS INCOME DETAIL -----					
INCOME						
MAINTENANCE FEES	146,762.00	146,772.00	10.00	1,467,620.00	1,467,670.00	50.00
ACH PAYMENT DISCOUNTS	(11,305.00)	(11,315.00)	(10.00)	(113,050.00)	(113,090.00)	(40.00)
CONTRACTED SERVICES	6,370.00	6,678.00	308.00	63,700.00	66,780.00	3,080.00
INTEREST INCOME	746.00	1,714.39	968.39	7,543.00	13,990.40	6,447.40
NET MISCELLANEOUS INCOME	518.00	476.48	(41.52)	5,340.00	5,546.00	206.00
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	6,700.00	6,700.00
	-----	-----	-----	-----	-----	-----
GROSS INCOME	143,091.00	144,325.87	1,234.87	1,431,153.00	1,447,596.40	16,443.40
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
10 MONTHS ENDED APRIL 30, 2019

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	42,885.00	36,616.25	6,268.75	449,301.00	436,175.34	13,125.66
BUILDING REPAIRS & MAINT	15,093.00	13,317.93	1,775.07	147,979.00	153,169.61	(5,190.61)
BLDG/CONTENTS/LIAB INS.	9,997.00	10,341.24	(344.24)	99,970.00	103,524.52	(3,554.52)
	-----	-----	-----	-----	-----	-----
SUBTOTAL	67,975.00	60,275.42	7,699.58	697,250.00	692,869.47	4,380.53
	-----	-----	-----	-----	-----	-----
MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	50,408.00	49,757.55	650.45	544,025.00	525,883.07	18,141.93
GROUND & POOL MAINTENANC	8,078.00	5,503.87	2,574.13	54,801.00	65,807.25	(11,006.25)
EQUIPMENT REPAIRS & MAINT	2,256.00	8,210.07	(5,954.07)	29,994.00	32,948.58	(2,954.58)
	-----	-----	-----	-----	-----	-----
SUBTOTAL	60,742.00	63,471.49	(2,729.49)	628,820.00	624,638.90	4,181.10
	-----	-----	-----	-----	-----	-----
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	3,058.00	2,730.41	327.59	29,102.00	28,615.80	486.20
ADMIN & OFFICE EXPENSES	5,264.00	5,312.44	(48.44)	69,673.00	71,030.10	(1,357.10)
BAD DEBTS	491.00	0.00	491.00	4,910.00	1,093.48	3,816.52
PROPERTY TAXES	0.00	0.00	0.00	736.00	660.00	76.00
	-----	-----	-----	-----	-----	-----
SUBTOTAL	8,813.00	8,042.85	770.15	104,421.00	101,399.38	3,021.62
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	137,530.00	131,789.76	5,740.24	1,430,491.00	1,418,907.75	11,583.25
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	137,530.00	131,789.76	5,740.24	1,430,491.00	1,418,907.75	11,583.25
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CAPITAL IMPROVEMENT & ELEVATOR RESERVE FUND ANALYSIS
10 MONTHS ENDED APRIL 30, 2019

PAGE 5

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

MAINTENANCE FEES DESIGNATED						
FOR CAPITAL IMPROVEMENTS	25,415.00	25,415.00	0.00	254,150.00	254,150.00	0.00
INTEREST EARNED	0.00	0.00	0.00	0.00	0.00	0.00
-----	-----	-----	-----	-----	-----	-----
TOTAL ADDITIONS	25,415.00	25,415.00	0.00	254,150.00	254,150.00	0.00
-----	-----	-----	-----	-----	-----	-----
USE OF FUNDS						

ASSET PURCHASES AND SALES	0.00	0.00	0.00	8,861.94	8,861.94	0.00
MAJOR BUILDING PROJECTS	0.00	0.00	0.00	128,974.00	128,896.00	(78.00)
MAJOR GROUNDS & POOLS	0.00	0.00	0.00	2,100.00	2,100.00	0.00
FUNDS FOR BLDG. 20 RETAINING						
WALL REPLACEMENT	0.00	0.00	0.00	0.00	0.00	0.00
-----	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	0.00	0.00	0.00	139,935.94	139,857.94	(78.00)
-----	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	25,415.00	25,415.00	0.00	114,214.06	114,292.06	78.00
=====	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	2,406.00	2,406.00	0.00	24,060.00	24,060.00	0.00
INTEREST EARNED	83.00	83.00	0.00	819.00	819.00	0.00
FUND EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
-----	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	2,489.00	2,489.00	0.00	24,879.00	24,879.00	0.00
=====	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CASH ACCOUNT SUMMARY
APRIL 30, 2019

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

WAUNAKEE COMMUNITY BANK	122,924.12
OLD NATIONAL BANK	43,417.92

TOTAL CHECKING ACCOUNT(S)	166,342.04

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

MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	98,951.92
WAUNAKEE COMMUNITY BANK	152,833.97
BANK OF SUN PRAIRIE	52,467.21
WAUNAKEE/OREGON COMMUNITY BANK	218,192.76
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	207,475.55
BANK OF SUN PRARIE	
54327572, 2.00%, DUE 9/6/19	150,000.00
HERITAGE CREDIT UNION	
(\$149,995 CD, \$5 SHARE ACCT)	
XX881, 2.00% APY, DUE 07/28/19	152,999.65
SUMMIT CREDIT UNION	
0100, 1.50%, DUE 8/5/20	50,364.82
0101, 2.97%, DUE 3/7/21	101,185.46

TOTAL CASH INVESTMENTS	1,184,471.34

TOTAL OF ALL CASH ACCOUNTS	1,350,813.38
	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes, Inc.
Supplemental Information
Cash Account Analysis
April 30, 2019

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 6/30/2018	\$624,552	
Year-To-Date Capital Improvement Fund Fees Collected in Excess of Expenses	\$114,292	
Accrued Interest from 7/1/2018 to Date	\$0	
Capital Improvement Fund Balance		\$738,844

Cash Designated for the Separately Created Elevator Reserve Fund:

Elevator Reserve Fund Surplus Through 6/30/2018	\$98,481	
Year-To-Date Elevator Capital Reserve Fees Collected in Excess of Expenses	\$24,060	
Accrued Interest from 7/1/2018 to Date	\$819	
Elevator Reserve Fund Balance		\$123,360

Discretionary Cash

Cash Available for Discretionary Use	\$188,609
--------------------------------------	-----------

TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)	<u>\$1,350,813</u>
--	--------------------

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
BALANCE SHEET
MAY 31, 2019

PAGE 1

ASSETS

CASH - CHECKING		180,738.36
CASH - SAVINGS		1,185,248.51
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	1,487.00	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00	
NET AMOUNT, DEEMED COLLECTIBLE		1,487.00
SPECIAL ASSESSMENT WORK IN PROCESS		0.00
OTHER ACCOUNTS RECEIVABLE		0.00
CONTRACT SERVICES RECEIVABLE		0.00
ACCRUED INTEREST RECEIVABLE ON SAVINGS		9,077.68
WATER SOFTENER SALT INVENTORY		0.00
PREPAID EXPENSES		3,509.00
PATRONAGE STOCK		4,875.80
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,087,254.41

TOTAL ASSETS		2,472,190.76
		=====

LIABILITIES & CONDOMINIUM OWNERS' EQUITY

LIABILITIES

TRADE ACCOUNTS PAYABLE		67,126.89
PAYROLL & PAYROLL TAXES PAYABLE		31,194.29
MAINTENANCE FEES PAID IN ADVANCE		7,884.00
UNEARNED INCOME		2,354.36
INCOME & SALES TAXES PAYABLE		760.57

TOTAL LIABILITIES		109,320.11

CONDOMINIUM OWNER'S EQUITY

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,156,207.80	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	206,662.85	

CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		2,362,870.65

TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		2,472,190.76
		=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
11 MONTHS ENDED MAY 31, 2019

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	5,273.00	(7,921.23)	(13,194.23)	374.00	8,231.31	7,857.31
CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	50,830.00	50,830.00	0.00	139,629.06	139,707.06	78.00
ELIMINATE BALANCE SHEET ITEMS						
DISCRETIONARY CASH USED	0.00	0.00	0.00	0.00	0.00	0.00
CAPITALIZED FIXED ASSETS	0.00	0.00	0.00	124,982.94	124,982.94	0.00
DEDUCT DEPRECIATION EXPENSE	(17,492.94)	(17,492.94)	0.00	(93,626.46)	(93,626.46)	0.00
ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	4,978.00	4,978.00	0.00	27,368.00	27,368.00	0.00
NET INCOME OR (LOSS)	43,588.06	30,393.83	(13,194.23)	198,727.54	206,662.85	7,935.31

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
11 MONTHS ENDED MAY 31, 2019

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	286,204.00	288,338.66	2,134.66	1,574,266.00	1,591,609.19	17,343.19
TOTAL OPERATING EXPENSES						
FROM PAGE 4	280,931.00	296,259.89	15,328.89	1,573,892.00	1,583,377.88	9,485.88
	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/(LOSS)	5,273.00	(7,921.23)	(13,194.23)	374.00	8,231.31	7,857.31
	=====	=====	=====	=====	=====	=====

	GROSS INCOME DETAIL -----					
INCOME						
MAINTENANCE FEES	293,524.00	293,544.00	20.00	1,614,382.00	1,614,442.00	60.00
ACH PAYMENT DISCOUNTS	(22,610.00)	(22,670.00)	(60.00)	(124,355.00)	(124,445.00)	(90.00)
CONTRACTED SERVICES	12,740.00	13,356.00	616.00	70,070.00	73,458.00	3,388.00
INTEREST INCOME	1,514.00	3,406.05	1,892.05	8,311.00	15,682.06	7,371.06
NET MISCELLANEOUS INCOME	1,036.00	702.61	(333.39)	5,858.00	5,772.13	(85.87)
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	6,700.00	6,700.00
	-----	-----	-----	-----	-----	-----
GROSS INCOME	286,204.00	288,338.66	2,134.66	1,574,266.00	1,591,609.19	17,343.19
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
11 MONTHS ENDED MAY 31, 2019

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	83,379.00	70,842.57	12,536.43	489,795.00	470,401.66	19,393.34
BUILDING REPAIRS & MAINT	27,054.00	62,442.37	(35,388.37)	159,940.00	202,294.05	(42,354.05)
BLDG/CONTENTS/LIAB INS.	19,994.00	20,682.48	(688.48)	109,967.00	113,865.76	(3,898.76)
	-----	-----	-----	-----	-----	-----
SUBTOTAL	130,427.00	153,967.42	(23,540.42)	759,702.00	786,561.47	(26,859.47)
	-----	-----	-----	-----	-----	-----
MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	107,576.00	102,363.86	5,212.14	601,193.00	578,489.38	22,703.62
GROUND & POOL MAINTENANC	19,765.00	11,320.80	8,444.20	66,488.00	71,624.18	(5,136.18)
EQUIPMENT REPAIRS & MAINT	5,242.00	10,667.74	(5,425.74)	32,980.00	35,406.25	(2,426.25)
	-----	-----	-----	-----	-----	-----
SUBTOTAL	132,583.00	124,352.40	8,230.60	700,661.00	685,519.81	15,141.19
	-----	-----	-----	-----	-----	-----
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	6,284.00	5,453.04	830.96	32,328.00	31,338.43	989.57
ADMIN & OFFICE EXPENSES	10,655.00	12,487.03	(1,832.03)	75,064.00	78,204.69	(3,140.69)
BAD DEBTS	982.00	0.00	982.00	5,401.00	1,093.48	4,307.52
PROPERTY TAXES	0.00	0.00	0.00	736.00	660.00	76.00
	-----	-----	-----	-----	-----	-----
SUBTOTAL	17,921.00	17,940.07	(19.07)	113,529.00	111,296.60	2,232.40
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	280,931.00	296,259.89	(15,328.89)	1,573,892.00	1,583,377.88	(9,485.88)
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	280,931.00	296,259.89	(15,328.89)	1,573,892.00	1,583,377.88	(9,485.88)
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CAPITAL IMPROVEMENT & ELEVATOR RESERVE FUND ANALYSIS
11 MONTHS ENDED MAY 31, 2019

PAGE 5

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

MAINTENANCE FEES DESIGNATED						
FOR CAPITAL IMPROVEMENTS	50,830.00	50,830.00	0.00	279,565.00	279,565.00	0.00
INTEREST EARNED	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL ADDITIONS	50,830.00	50,830.00	0.00	279,565.00	279,565.00	0.00
	-----	-----	-----	-----	-----	-----
USE OF FUNDS						

ASSET PURCHASES AND SALES	0.00	0.00	0.00	8,861.94	8,861.94	0.00
MAJOR BUILDING PROJECTS	0.00	0.00	0.00	128,974.00	128,896.00	(78.00)
MAJOR GROUNDS & POOLS	0.00	0.00	0.00	2,100.00	2,100.00	0.00
FUNDS FOR BLDG. 20 RETAINING						
WALL REPLACEMENT	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	0.00	0.00	0.00	139,935.94	139,857.94	(78.00)
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	50,830.00	50,830.00	0.00	139,629.06	139,707.06	78.00
	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	4,812.00	4,812.00	0.00	26,466.00	26,466.00	0.00
INTEREST EARNED	166.00	166.00	0.00	902.00	902.00	0.00
FUND EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	4,978.00	4,978.00	0.00	27,368.00	27,368.00	0.00
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CASH ACCOUNT SUMMARY
MAY 31, 2019

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

WAUNAKEE COMMUNITY BANK	135,092.59
OLD NATIONAL BANK	45,645.77

TOTAL CHECKING ACCOUNT(S)	180,738.36

 BANK SAVINGS, MONEY MARKET ACCOUNTS & CERTIFICATES OF DEPOSIT (CD NUMBER, INTEREST RATE, MATURITY DATE) -----	
MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	98,972.93
WAUNAKEE COMMUNITY BANK	176,218.67
BANK OF SUN PRAIRIE	52,478.35
WAUNAKEE/OREGON COMMUNITY BANK	195,233.66
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	207,475.55
BANK OF SUN PRARIE	
54327572, 2.00%, DUE 9/6/19	150,000.00
HERITAGE CREDIT UNION	
(\$149,995 CD, \$5 SHARE ACCT)	
XX881, 2.00% APY, DUE 07/28/19	152,999.65
SUMMIT CREDIT UNION	
0100, 1.50%, DUE 8/5/20	50,429.00
0101, 2.97%, DUE 3/7/21	101,440.70

TOTAL CASH INVESTMENTS	1,185,248.51

 TOTAL OF ALL CASH ACCOUNTS	1,365,986.87
	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes, Inc.
Supplemental Information
Cash Account Analysis
May 31, 2019

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 6/30/2018	\$624,552	
Year-To-Date Capital Improvement Fund Fees Collected in Excess of Expenses	\$139,707	
Accrued Interest from 7/1/2018 to Date	\$0	
Capital Improvement Fund Balance		\$764,259

Cash Designated for the Separately Created Elevator Reserve Fund:

Elevator Reserve Fund Surplus Through 6/30/2018	\$98,481	
Year-To-Date Elevator Capital Reserve Fees Collected in Excess of Expenses	\$26,466	
Accrued Interest from 7/1/2018 to Date	\$902	
Elevator Reserve Fund Balance		\$125,849

Discretionary Cash

Cash Available for Discretionary Use	\$175,879
--------------------------------------	-----------

TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)	<u>\$1,365,987</u>
--	--------------------

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
BALANCE SHEET
JUNE 30, 2019

PAGE 1

ASSETS

CASH - CHECKING		223,413.00
CASH - SAVINGS		1,190,325.32
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	493.37	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00	
NET AMOUNT, DEEMED COLLECTIBLE		493.37
SPECIAL ASSESSMENT WORK IN PROCESS		9,856.00
OTHER ACCOUNTS RECEIVABLE		4,713.00
CONTRACT SERVICES RECEIVABLE		3,569.42
ACCRUED INTEREST RECEIVABLE ON SAVINGS		5,749.49
WATER SOFTENER SALT INVENTORY		0.00
PREPAID EXPENSES		3,441.00
PATRONAGE STOCK		4,875.80
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,138,368.98

TOTAL ASSETS		2,584,805.38
		=====
LIABILITIES & CONDOMINIUM OWNERS' EQUITY		

LIABILITIES		

TRADE ACCOUNTS PAYABLE		141,430.69
PAYROLL & PAYROLL TAXES PAYABLE		38,909.71
MAINTENANCE FEES PAID IN ADVANCE		18,986.00
UNEARNED INCOME		0.00
INCOME & SALES TAXES PAYABLE		687.02

TOTAL LIABILITIES		200,013.42
CONDOMINIUM OWNER'S EQUITY		

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,156,207.80	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	228,584.16	

CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		2,384,791.96

TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		2,584,805.38
		=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
12 MONTHS ENDED JUNE 30, 2019

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	4,899.00	(615.26)	(5,514.26)	0.00	15,537.28	15,537.28
CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	(88,799.06)	11,841.77	100,640.83	0.00	100,718.83	100,718.83
ELIMINATE BALANCE SHEET ITEMS						
DISCRETIONARY CASH USED	0.00	0.00	0.00	0.00	0.00	0.00
CAPITALIZED FIXED ASSETS	60,111.64	60,111.65	0.01	185,094.58	185,094.59	0.01
DEDUCT DEPRECIATION EXPENSE	(26,490.02)	(26,490.02)	0.00	(102,623.54)	(102,623.54)	0.00
ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	7,467.00	7,467.00	0.00	29,857.00	29,857.00	0.00
NET INCOME OR (LOSS)	(42,811.44)	52,315.14	95,126.58	112,328.04	228,584.16	116,256.12
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
12 MONTHS ENDED JUNE 30, 2019

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	429,295.00	424,013.79	(5,281.21)	1,717,357.00	1,727,284.32	9,927.32
TOTAL OPERATING EXPENSES						
FROM PAGE 4	424,396.00	424,629.05	233.05	1,717,357.00	1,711,747.04	(5,609.96)
	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/(LOSS)	4,899.00	(615.26)	(5,514.26)	0.00	15,537.28	15,537.28
	=====	=====	=====	=====	=====	=====

GROSS INCOME DETAIL -----						
INCOME						
MAINTENANCE FEES	440,286.00	440,316.00	30.00	1,761,144.00	1,761,214.00	70.00
ACH PAYMENT DISCOUNTS	(33,915.00)	(33,945.00)	(30.00)	(135,660.00)	(135,720.00)	(60.00)
CONTRACTED SERVICES	19,110.00	10,700.08	(8,409.92)	76,440.00	70,802.08	(5,637.92)
INTEREST INCOME	2,260.00	5,087.03	2,827.03	9,057.00	17,363.04	8,306.04
NET MISCELLANEOUS INCOME	1,554.00	1,855.68	301.68	6,376.00	6,925.20	549.20
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	6,700.00	6,700.00
	-----	-----	-----	-----	-----	-----
GROSS INCOME	429,295.00	424,013.79	(5,281.21)	1,717,357.00	1,727,284.32	9,927.32
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
12 MONTHS ENDED JUNE 30, 2019

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	116,354.00	100,504.73	15,849.27	522,770.00	500,063.82	22,706.18
BUILDING REPAIRS & MAINT	42,305.00	69,744.71	(27,439.71)	175,191.00	209,596.39	(34,405.39)
BLDG/CONTENTS/LIAB INS.	29,991.00	31,023.72	(1,032.72)	119,964.00	124,207.00	(4,243.00)
	-----	-----	-----	-----	-----	-----
SUBTOTAL	188,650.00	201,273.16	(12,623.16)	817,925.00	833,867.21	(15,942.21)
	-----	-----	-----	-----	-----	-----
MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	168,205.00	155,922.11	12,282.89	661,822.00	632,047.63	29,774.37
GROUND & POOL MAINTENANC	30,024.00	23,632.03	6,391.97	76,747.00	83,935.41	(7,188.41)
EQUIPMENT REPAIRS & MAINT	8,154.00	13,420.99	(5,266.99)	35,892.00	38,159.50	(2,267.50)
	-----	-----	-----	-----	-----	-----
SUBTOTAL	206,383.00	192,975.13	13,407.87	774,461.00	754,142.54	20,318.46
	-----	-----	-----	-----	-----	-----
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	9,714.00	8,399.43	1,314.57	35,758.00	34,284.82	1,473.18
ADMIN & OFFICE EXPENSES	16,708.00	20,595.68	(3,887.68)	81,117.00	86,313.34	(5,196.34)
BAD DEBTS	1,473.00	0.00	1,473.00	5,892.00	1,093.48	4,798.52
PROPERTY TAXES	1,468.00	1,385.65	82.35	2,204.00	2,045.65	158.35
	-----	-----	-----	-----	-----	-----
SUBTOTAL	29,363.00	30,380.76	(1,017.76)	124,971.00	123,737.29	1,233.71
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	424,396.00	424,629.05	(233.05)	1,717,357.00	1,711,747.04	5,609.96
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	424,396.00	424,629.05	(233.05)	1,717,357.00	1,711,747.04	5,609.96
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CAPITAL IMPROVEMENT & ELEVATOR RESERVE FUND ANALYSIS
12 MONTHS ENDED JUNE 30, 2019

PAGE 5

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

MAINTENANCE FEES DESIGNATED						
FOR CAPITAL IMPROVEMENTS	76,245.00	76,245.00	0.00	304,980.00	304,980.00	0.00
INTEREST EARNED	0.00	0.00	0.00	0.00	0.00	0.00
-----	-----	-----	-----	-----	-----	-----
TOTAL ADDITIONS	76,245.00	76,245.00	0.00	304,980.00	304,980.00	0.00
-----	-----	-----	-----	-----	-----	-----
USE OF FUNDS						

ASSET PURCHASES AND SALES	29,000.06	28,703.23	(296.83)	37,862.00	37,565.17	(296.83)
MAJOR BUILDING PROJECTS	105,644.00	35,700.00	(69,944.00)	234,618.00	164,596.00	(70,022.00)
MAJOR GROUNDS & POOLS	30,400.00	0.00	(30,400.00)	32,500.00	2,100.00	(30,400.00)
FUNDS FOR BLDG. 20 RETAINING WALL REPLACEMENT	0.00	0.00	0.00	0.00	0.00	0.00
-----	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	165,044.06	64,403.23	(100,640.83)	304,980.00	204,261.17	(100,718.83)
-----	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	(88,799.06)	11,841.77	100,640.83	0.00	100,718.83	100,718.83
=====	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	7,218.00	7,218.00	0.00	28,872.00	28,872.00	0.00
INTEREST EARNED	249.00	249.00	0.00	985.00	985.00	0.00
FUND EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
-----	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	7,467.00	7,467.00	0.00	29,857.00	29,857.00	0.00
=====	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CASH ACCOUNT SUMMARY
JUNE 30, 2019

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

WAUNAKEE COMMUNITY BANK	207,842.95
OLD NATIONAL BANK	15,570.05

TOTAL CHECKING ACCOUNT(S)	223,413.00

 BANK SAVINGS, MONEY MARKET ACCOUNTS & CERTIFICATES OF DEPOSIT (CD NUMBER, INTEREST RATE, MATURITY DATE) -----	
MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	98,993.27
WAUNAKEE COMMUNITY BANK	176,414.27
BANK OF SUN PRAIRIE	52,488.41
WAUNAKEE/OREGON COMMUNITY BANK	195,450.49
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	210,272.04
BANK OF SUN PRARIE	
54327572, 2.00%, DUE 9/6/19	150,000.00
HERITAGE CREDIT UNION	
(\$149,995 CD, \$5 SHARE ACCT)	
XX881, 2.00% APY, DUE 07/28/19	154,509.36
SUMMIT CREDIT UNION	
0100, 1.50%, DUE 8/5/20	50,509.15
0101, 2.97%, DUE 3/7/21	101,688.33

TOTAL CASH INVESTMENTS	1,190,325.32

 TOTAL OF ALL CASH ACCOUNTS	1,413,738.32
	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes, Inc.
Supplemental Information
Cash Account Analysis
June 30, 2019

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 6/30/2018	\$624,552	
Year-To-Date Capital Improvement Fund Fees Collected in Excess of Expenses	\$100,719	
Accrued Interest from 7/1/2018 to Date	\$0	
Capital Improvement Fund Balance		\$725,271

Cash Designated for the Separately Created Elevator Reserve Fund:

Elevator Reserve Fund Surplus Through 6/30/2018	\$98,481	
Year-To-Date Elevator Capital Reserve Fees Collected in Excess of Expenses	\$28,872	
Accrued Interest from 7/1/2018 to Date	\$985	
Elevator Reserve Fund Balance		\$128,338

Discretionary Cash

Cash Available for Discretionary Use	\$260,129
--------------------------------------	-----------

TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)	<u>\$1,413,738</u>
--	--------------------

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY