

Cherokee Garden Condominium Homes
BALANCE SHEET
JANUARY 31, 2020

PAGE 1

ASSETS

CASH - CHECKING		178,107.23
CASH - SAVINGS		1,255,546.21
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	2,384.00	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00	
NET AMOUNT, DEEMED COLLECTIBLE		2,384.00
SPECIAL ASSESSMENT WORK IN PROCESS		12,472.00
OTHER ACCOUNTS RECEIVABLE		0.00
CONTRACT SERVICES RECEIVABLE		118.85
ACCRUED INTEREST RECEIVABLE ON SAVINGS		3,757.41
WATER SOFTENER SALT INVENTORY		3,492.00
PREPAID EXPENSES		4,306.00
PATRONAGE STOCK		4,725.32
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,207,112.28

TOTAL ASSETS		2,672,021.30
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LIABILITIES & CONDOMINIUM OWNERS' EQUITY

LIABILITIES

TRADE ACCOUNTS PAYABLE		105,568.92
PAYROLL & PAYROLL TAXES PAYABLE		22,983.63
MAINTENANCE FEES PAID IN ADVANCE		21,714.00
UNEARNED INCOME		0.00
INCOME & SALES TAXES PAYABLE		393.78

TOTAL LIABILITIES		150,660.33

CONDOMINIUM OWNER'S EQUITY

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,375,837.34	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	145,523.63	

CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		2,521,360.97

TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		2,672,021.30
		=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

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

PAGE 2

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
NET OPERATING INCOME OR (LOSS)						
FROM PAGE 3	(19,403.00)	(85.92)	19,317.08	(13,677.00)	18,031.52	31,708.52
CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	(3,641.96)	1,889.04	5,531.00	67,417.39	58,204.24	(9,213.15)
ELIMINATE BALANCE SHEET ITEMS						
CAIPTALIZED FIXED ASSETS						
PAID WITH PRIOR YRS. FUN	0.00	0.00	0.00	(19,048.43)	(19,048.43)	0.00
CAPITAILZED FIXED ASSETS	23,525.96	23,525.96	0.00	131,778.81	131,778.81	0.00
DEDUCT DEPRECIATION EXPENSE	(9,365.43)	(9,365.43)	0.00	(63,035.51)	(63,035.51)	0.00
ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	2,799.00	2,799.00	0.00	19,593.00	19,593.00	0.00
NET INCOME OR (LOSS)	(6,085.43)	18,762.65	24,848.08	123,028.26	145,523.63	22,495.37

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
7 MONTHS ENDED JANUARY 31, 2020

PAGE 3

	BUDGET QTR-TO-DATE	ACTUAL QTR-TO-DATE	VARIANCE WITH BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE WITH BUDGET
	-----	-----	-----	-----	-----	-----
OPERATING INCOME STATEMENT SUMMARY						
	-----	-----	-----	-----	-----	-----
GROSS INCOME FROM BELOW	145,878.00	144,371.62	(1,506.38)	1,020,888.00	1,020,506.93	(381.07)
TOTAL OPERATING EXPENSES						
FROM PAGE 4	165,281.00	144,457.54	(20,823.46)	1,034,565.00	1,002,475.41	(32,089.59)
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NET OPERATING INCOME/(LOSS)	(19,403.00)	(85.92)	19,317.08	(13,677.00)	18,031.52	31,708.52
	=====	=====	=====	=====	=====	=====

GROSS INCOME DETAIL						
INCOME						
MAINTENANCE FEES	148,159.00	148,159.00	0.00	1,037,113.00	1,037,113.00	0.00
ACH PAYMENT DISCOUNTS	(11,305.00)	(11,355.00)	(50.00)	(79,135.00)	(79,445.00)	(310.00)
CONTRACTED SERVICES	6,878.00	6,878.00	0.00	48,146.00	48,146.00	0.00
INTEREST INCOME	1,588.00	1,911.84	323.84	11,018.00	12,351.33	1,333.33
NET MISCELLANEOUS INCOME	558.00	(1,222.22)	(1,780.22)	3,746.00	2,341.60	(1,404.40)
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
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GROSS INCOME	145,878.00	144,371.62	(1,506.38)	1,020,888.00	1,020,506.93	(381.07)
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Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
7 MONTHS ENDED JANUARY 31, 2020

PAGE 4

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
OPERATING EXPENSE DETAIL -----						
EXPENSES						
BUILDING COSTS						
UTILITIES	66,359.00	53,213.81	13,145.19	299,798.00	271,227.02	28,570.98
BUILDING REPAIRS & MAINT	14,571.00	13,854.86	716.14	113,232.00	118,146.63	(4,914.63)
BLDG/CONTENTS/LIAB INS.	11,312.00	11,143.83	168.17	79,184.00	78,006.85	1,177.15
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SUBTOTAL	92,242.00	78,212.50	14,029.50	492,214.00	467,380.50	24,833.50
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MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	57,425.00	55,766.64	1,658.36	400,658.00	385,186.55	15,471.45
GROUND & POOL MAINTENANC	2,182.00	2,099.73	82.27	47,122.00	55,185.70	(8,063.70)
EQUIPMENT REPAIRS & MAINT	2,824.00	421.71	2,402.29	22,247.00	24,110.64	(1,863.64)
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SUBTOTAL	62,431.00	58,288.08	4,142.92	470,027.00	464,482.89	5,544.11
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ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	2,908.00	2,717.95	190.05	20,617.00	19,571.58	1,045.42
ADMIN & OFFICE EXPENSES	7,534.00	5,239.01	2,294.99	49,839.00	50,353.49	(514.49)
BAD DEBTS	166.00	0.00	166.00	1,162.00	0.00	1,162.00
PROPERTY TAXES	0.00	0.00	0.00	706.00	686.95	19.05
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SUBTOTAL	10,608.00	7,956.96	2,651.04	72,324.00	70,612.02	1,711.98
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TOTAL EXPENSES						
BEFORE INCOME TAXES	165,281.00	144,457.54	20,823.46	1,034,565.00	1,002,475.41	32,089.59
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	165,281.00	144,457.54	20,823.46	1,034,565.00	1,002,475.41	32,089.59
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PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

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

PAGE 5

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

MAINTENANCE FEES DESIGNATED						
FOR CAPITAL IMPROVEMENTS	25,415.00	25,415.00	0.00	177,905.00	177,905.00	0.00
INTEREST EARNED	0.00	0.00	0.00	0.00	0.00	0.00
CAPITAL IMPROV FUNDS						
FROM PRIOR YEAR	0.00	0.00	0.00	0.00	19,048.43	19,048.43
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TOTAL ADDITIONS	25,415.00	25,415.00	0.00	177,905.00	196,953.43	19,048.43
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USE OF FUNDS						

ASSET PURCHASES AND SALES	0.00	0.00	0.00	0.00	0.00	0.00
MAJOR BUILDING PROJECTS	0.00	8,469.00	8,469.00	57,930.65	95,318.08	37,387.43
MAJOR GROUNDS & POOLS	29,056.96	15,056.96	(14,000.00)	52,556.96	43,431.11	(9,125.85)
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TOTAL EXPENDITURES	29,056.96	23,525.96	(5,531.00)	110,487.61	138,749.19	28,261.58
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NET CASH FLOW-CURRENT YEAR	(3,641.96)	1,889.04	5,531.00	67,417.39	58,204.24	(9,213.15)
	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	2,608.00	2,608.00	0.00	18,256.00	18,256.00	0.00
INTEREST EARNED	191.00	191.00	0.00	1,337.00	1,337.00	0.00
FUND EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
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NET CASH FLOW-CURRENT YEAR	2,799.00	2,799.00	0.00	19,593.00	19,593.00	0.00
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PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

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

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

WAUNAKEE COMMUNITY BANK	132,457.58
OLD NATIONAL BANK	45,649.65

TOTAL CHECKING ACCOUNT(S)	178,107.23

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

MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	99,139.17
WAUNAKEE COMMUNITY BANK	177,822.62
BANK OF SUN PRAIRIE	52,566.83
WAUNAKEE/OREGON COMMUNITY BANK	246,744.12
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	213,153.52
CDARS CD	
3154363, 2.50%, DUE 9/25/21	66,434.53
BANK OF SUN PRARIE	
54327572, 2.00%, DUE 9/6/19	0.00
HOME SAVINGS BANK	
339301699, 2.87%, DUE 2/28/22	155,021.92
447904236, 2.67%, DUE 4/16/22	90,000.00
SUMMIT CREDIT UNION	
0100, 2.53%, DUE 8/5/20	51,182.75
0101, 2.97%, DUE 3/7/21	103,480.75

TOTAL CASH INVESTMENTS	1,255,546.21

 TOTAL OF ALL CASH ACCOUNTS	1,433,653.44
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3.52

4.52

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

Page 7

CASH BALANCES ARE DESIGNATED AS FOLLOWS:

<u>Cash Designated by Board of Directors to be Set Aside for Potential Future Operating Deficits:</u>		\$300,000
<u>Cash Designated for the Separately Created Capital Improvement Fund:</u>		
Capital Improvement Fund Surplus Through 6/30/2019	\$725,271	
Year-To-Date Capital Improvement Fund Fees Collected in Excess of Expenses	\$58,204	
Accrued Interest from 7/1/2019 to Date	\$0	
Capital Improvement Fund Balance		\$783,475
<u>Cash Designated for the Separately Created Elevator Reserve Fund:</u>		
Elevator Reserve Fund Surplus Through 6/30/2019	\$128,338	
Year-To-Date Elevator Capital Reserve Fees Collected in Excess of Expenses	\$18,256	
Accrued Interest from 7/1/2019 to Date	\$1,337	
Elevator Reserve Fund Balance		\$147,931
<u>Discretionary Cash</u>		
Cash Available for Discretionary Use		\$202,247
TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)		<u>\$1,433,653</u>

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
BALANCE SHEET
FEBRUARY 28, 2020

PAGE 1

ASSETS

CASH - CHECKING		179,260.69
CASH - SAVINGS		1,256,438.16
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	7,149.45	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00	
NET AMOUNT, DEEMED COLLECTIBLE		7,149.45
SPECIAL ASSESSMENT WORK IN PROCESS		5,664.00
OTHER ACCOUNTS RECEIVABLE		0.00
CONTRACT SERVICES RECEIVABLE		118.85
ACCRUED INTEREST RECEIVABLE ON SAVINGS		4,841.95
WATER SOFTENER SALT INVENTORY		2,619.00
PREPAID EXPENSES		4,163.50
PATRONAGE STOCK		4,725.32
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,227,182.28

TOTAL ASSETS		2,692,163.20
		=====

LIABILITIES & CONDOMINIUM OWNERS' EQUITY

LIABILITIES

TRADE ACCOUNTS PAYABLE		116,291.24
PAYROLL & PAYROLL TAXES PAYABLE		22,929.45
MAINTENANCE FEES PAID IN ADVANCE		19,085.00
UNEARNED INCOME		0.00
INCOME & SALES TAXES PAYABLE		796.53

TOTAL LIABILITIES		159,102.22

CONDOMINIUM OWNER'S EQUITY

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,375,837.34	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	157,223.64	

CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		2,533,060.98

TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		2,692,163.20
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PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
8 MONTHS ENDED FEBRUARY 28, 2020

PAGE 2

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
NET OPERATING INCOME OR (LOSS)						
FROM PAGE 3	(16,331.00)	(7,221.91)	9,109.09	(10,605.00)	10,895.53	21,500.53
CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	(4,170.00)	(2,130.96)	2,039.04	66,889.35	54,184.24	(12,705.11)
ELIMINATE BALANCE SHEET ITEMS						
CAPITALIZED FIXED ASSETS						
PAID WITH PRIOR YRS. FUN	0.00	0.00	0.00	(19,048.43)	(19,048.43)	0.00
CAPITALIZED FIXED ASSETS	52,960.96	52,960.96	0.00	161,213.81	161,213.81	0.00
DEDUCT DEPRECIATION EXPENSE	(18,730.43)	(18,730.43)	0.00	(72,400.51)	(72,400.51)	0.00
ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	5,585.00	5,585.00	0.00	22,379.00	22,379.00	0.00
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NET INCOME OR (LOSS)	19,314.53	30,462.66	11,148.13	148,428.22	157,223.64	8,795.42
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PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
8 MONTHS ENDED FEBRUARY 28, 2020

PAGE 3

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
OPERATING INCOME STATEMENT SUMMARY -----						
GROSS INCOME FROM BELOW	291,602.00	290,226.83	(1,375.17)	1,166,612.00	1,166,362.14	(249.86)
TOTAL OPERATING EXPENSES						
FROM PAGE 4	307,933.00	297,448.74	(10,484.26)	1,177,217.00	1,155,466.61	(21,750.39)
NET OPERATING INCOME/(LOSS)	(16,331.00)	(7,221.91)	9,109.09	(10,605.00)	10,895.53	21,500.53
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	GROSS INCOME DETAIL -----					
INCOME						
MAINTENANCE FEES	296,318.00	296,318.00	0.00	1,185,272.00	1,185,272.00	0.00
ACH PAYMENT DISCOUNTS	(22,610.00)	(22,670.00)	(60.00)	(90,440.00)	(90,760.00)	(320.00)
CONTRACTED SERVICES	13,756.00	13,756.00	0.00	55,024.00	55,024.00	0.00
INTEREST INCOME	3,022.00	3,710.33	688.33	12,452.00	14,149.82	1,697.82
NET MISCELLANEOUS INCOME	1,116.00	(887.50)	(2,003.50)	4,304.00	2,676.32	(1,627.68)
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
GROSS INCOME	291,602.00	290,226.83	(1,375.17)	1,166,612.00	1,166,362.14	(249.86)
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PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
8 MONTHS ENDED FEBRUARY 28, 2020

PAGE 4

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
OPERATING EXPENSE DETAIL -----						
EXPENSES						
BUILDING COSTS						
UTILITIES	124,681.00	102,657.12	22,023.88	358,120.00	320,670.33	37,449.67
BUILDING REPAIRS & MAINT	23,992.00	32,492.85	(8,500.85)	122,653.00	136,784.62	(14,131.62)
BLDG/CONTENTS/LIAB INS.	22,624.00	22,287.66	336.34	90,496.00	89,150.68	1,345.32
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SUBTOTAL	171,297.00	157,437.63	13,859.37	571,269.00	546,605.63	24,663.37
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MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	108,958.00	105,290.78	3,667.22	452,191.00	434,710.69	17,480.31
GROUND & POOL MAINTENANC	3,190.00	10,177.18	(6,987.18)	48,130.00	63,263.15	(15,133.15)
EQUIPMENT REPAIRS & MAINT	5,331.00	3,768.51	1,562.49	24,754.00	27,457.44	(2,703.44)
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SUBTOTAL	117,479.00	119,236.47	(1,757.47)	525,075.00	525,431.28	(356.28)
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ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	6,134.00	7,006.76	(872.76)	23,843.00	23,860.39	(17.39)
ADMIN & OFFICE EXPENSES	12,691.00	13,767.88	(1,076.88)	54,996.00	58,882.36	(3,886.36)
BAD DEBTS	332.00	0.00	332.00	1,328.00	0.00	1,328.00
PROPERTY TAXES	0.00	0.00	0.00	706.00	686.95	19.05
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SUBTOTAL	19,157.00	20,774.64	(1,617.64)	80,873.00	83,429.70	(2,556.70)
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TOTAL EXPENSES						
BEFORE INCOME TAXES	307,933.00	297,448.74	10,484.26	1,177,217.00	1,155,466.61	21,750.39
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
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TOTAL OPERATING EXPENSES	307,933.00	297,448.74	10,484.26	1,177,217.00	1,155,466.61	21,750.39
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PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CAPITAL IMPROVEMENT & ELEVATOR RESERVE FUND ANALYSIS
8 MONTHS ENDED FEBRUARY 29, 2020

PAGE 5

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

MAINTENANCE FEES DESIGNATED						
FOR CAPITAL IMPROVEMENTS	50,830.00	50,830.00	0.00	203,320.00	203,320.00	0.00
INTEREST EARNED	0.00	0.00	0.00	0.00	0.00	0.00
CAPITAL IMPROV FUNDS						
FROM PRIOR YEAR	0.00	0.00	0.00	0.00	19,048.43	19,048.43
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TOTAL ADDITIONS	50,830.00	50,830.00	0.00	203,320.00	222,368.43	19,048.43
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USE OF FUNDS						

ASSET PURCHASES AND SALES	0.00	0.00	0.00	0.00	0.00	0.00
MAJOR BUILDING PROJECTS	25,000.00	37,904.00	12,904.00	82,930.65	124,753.08	41,822.43
MAJOR GROUNDS & POOLS	30,000.00	15,056.96	(14,943.04)	53,500.00	43,431.11	(10,068.89)
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TOTAL EXPENDITURES	55,000.00	52,960.96	(2,039.04)	136,430.65	168,184.19	31,753.54
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NET CASH FLOW-CURRENT YEAR	(4,170.00)	(2,130.96)	2,039.04	66,889.35	54,184.24	(12,705.11)
	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	5,216.00	5,216.00	0.00	20,864.00	20,864.00	0.00
INTEREST EARNED	369.00	369.00	0.00	1,515.00	1,515.00	0.00
FUND EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	5,585.00	5,585.00	0.00	22,379.00	22,379.00	0.00
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CASH ACCOUNT SUMMARY
FEBRUARY 28, 2020

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

WAUNAKEE COMMUNITY BANK	123,602.62
OLD NATIONAL BANK	55,658.07

TOTAL CHECKING ACCOUNT(S)	179,260.69

 BANK SAVINGS, MONEY MARKET ACCOUNTS & CERTIFICATES OF DEPOSIT (CD NUMBER, INTEREST RATE, MATURITY DATE) -----	
MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	99,158.87
WAUNAKEE COMMUNITY BANK	178,013.44
BANK OF SUN PRAIRIE	52,576.55
WAUNAKEE/OREGON COMMUNITY BANK	247,008.97
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	213,153.52
CDARS CD	
3154363, 2.50%, DUE 9/25/21	66,434.53
BANK OF SUN PRARIE	
54327572, 2.00%, DUE 9/6/19	0.00
HOME SAVINGS BANK	
339301699, 2.87%, DUE 2/28/22	155,021.92
447904236, 2.67%, DUE 4/16/22	90,000.00
SUMMIT CREDIT UNION	
0100, 2.53%, DUE 8/5/20	51,345.42
0101, 2.97%, DUE 3/7/21	103,724.94

TOTAL CASH INVESTMENTS	1,256,438.16

 TOTAL OF ALL CASH ACCOUNTS	1,435,698.85
	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes, Inc.
Supplemental Information
Cash Account Analysis
February 29, 2020

Page 7

CASH BALANCES ARE DESIGNATED AS FOLLOWS:

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

Capital Improvement Fund Surplus Through 6/30/2019	\$725,271	
Year-To-Date Capital Improvement Fund Fees Collected in Excess of Expenses	\$58,204	
Accrued Interest from 7/1/2019 to Date	\$0	
Capital Improvement Fund Balance		\$783,475

Cash Designated for the Separately Created Elevator Reserve Fund:

Elevator Reserve Fund Surplus Through 6/30/2019	\$128,338	
Year-To-Date Elevator Capital Reserve Fees Collected in Excess of Expenses	\$20,864	
Accrued Interest from 7/1/2019 to Date	\$1,515	
Elevator Reserve Fund Balance		\$150,717

Discretionary Cash

Cash Available for Discretionary Use	\$201,507
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TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)	<u>\$1,435,699</u>
--	--------------------

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
BALANCE SHEET
MARCH 31, 2020

PAGE 1

ASSETS

CASH - CHECKING		166,016.24
CASH - SAVINGS		1,276,421.57
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	4,422.43	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00	
NET AMOUNT, DEEMED COLLECTIBLE		4,422.43
SPECIAL ASSESSMENT WORK IN PROCESS		11,936.00
OTHER ACCOUNTS RECEIVABLE		0.00
CONTRACT SERVICES RECEIVABLE		118.85
ACCRUED INTEREST RECEIVABLE ON SAVINGS		6,005.28
WATER SOFTENER SALT INVENTORY		1,746.00
PREPAID EXPENSES		4,021.00
PATRONAGE STOCK		4,725.32
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,228,239.28

TOTAL ASSETS		2,703,651.97
=====		
LIABILITIES & CONDOMINIUM OWNERS' EQUITY		

LIABILITIES		

TRADE ACCOUNTS PAYABLE		83,144.69
PAYROLL & PAYROLL TAXES PAYABLE		27,175.16
MAINTENANCE FEES PAID IN ADVANCE		23,348.00
UNEARNED INCOME		0.00
INCOME & SALES TAXES PAYABLE		1,184.45

TOTAL LIABILITIES		134,852.30
CONDOMINIUM OWNER'S EQUITY		

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,375,837.34	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	192,962.33	

CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		2,568,799.67

TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		2,703,651.97
=====		

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

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

PAGE 2

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
NET OPERATING INCOME OR (LOSS)						
FROM PAGE 3	(21,963.00)	9,667.78	31,630.78	(16,237.00)	27,785.22	44,022.22
 CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	21,245.00	12,862.04	(8,382.96)	92,304.35	69,177.24	(23,127.11)
ELIMINATE BALANCE SHEET ITEMS						
CAIPTALIZED FIXED ASSETS						
PAID WITH PRIOR YRS. FUN	0.00	0.00	0.00	(19,048.43)	(19,048.43)	0.00
CAPITAILZED FIXED ASSETS	63,382.96	63,382.96	0.00	171,635.81	171,635.81	0.00
DEDUCT DEPRECIATION EXPENSE	(28,095.43)	(28,095.43)	0.00	(81,765.51)	(81,765.51)	0.00
 ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	8,384.00	8,384.00	0.00	25,178.00	25,178.00	0.00
 NET INCOME OR (LOSS)	42,953.53	66,201.35	23,247.82	172,067.22	192,962.33	20,895.11
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
9 MONTHS ENDED MARCH 31, 2020

PAGE 3

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
OPERATING INCOME STATEMENT SUMMARY -----						
GROSS INCOME FROM BELOW	437,440.00	436,166.89	(1,273.11)	1,312,450.00	1,312,302.20	(147.80)
TOTAL OPERATING EXPENSES						
FROM PAGE 4	459,403.00	426,499.11	(32,903.89)	1,328,687.00	1,284,516.98	(44,170.02)
-----	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/(LOSS)	(21,963.00)	9,667.78	31,630.78	(16,237.00)	27,785.22	44,022.22
=====	=====	=====	=====	=====	=====	=====

	GROSS INCOME DETAIL -----					
INCOME						
MAINTENANCE FEES	444,477.00	444,477.00	0.00	1,333,431.00	1,333,431.00	0.00
ACH PAYMENT DISCOUNTS	(33,915.00)	(34,005.00)	(90.00)	(101,745.00)	(102,095.00)	(350.00)
CONTRACTED SERVICES	20,634.00	20,634.00	0.00	61,902.00	61,902.00	0.00
INTEREST INCOME	4,610.00	5,639.46	1,029.46	14,040.00	16,078.95	2,038.95
NET MISCELLANEOUS INCOME	1,634.00	(578.57)	(2,212.57)	4,822.00	2,985.25	(1,836.75)
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
-----	-----	-----	-----	-----	-----	-----
GROSS INCOME	437,440.00	436,166.89	(1,273.11)	1,312,450.00	1,312,302.20	(147.80)
=====	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
9 MONTHS ENDED MARCH 31, 2020

PAGE 4

	BUDGET QTR-TO-DATE	ACTUAL QTR-TO-DATE	VARIANCE WITH BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE WITH BUDGET
	-----	-----	-----	-----	-----	-----
OPERATING EXPENSE DETAIL						

EXPENSES						
BUILDING COSTS						
UTILITIES	172,173.00	144,952.19	27,220.81	405,612.00	362,965.40	42,646.60
BUILDING REPAIRS & MAINT	51,388.00	44,833.45	6,554.55	150,049.00	149,125.22	923.78
BLDG/CONTENTS/LIAB INS.	33,936.00	33,431.49	504.51	101,808.00	100,294.51	1,513.49
	-----	-----	-----	-----	-----	-----
SUBTOTAL	257,497.00	223,217.13	34,279.87	657,469.00	612,385.13	45,083.87
	-----	-----	-----	-----	-----	-----
MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	160,491.00	157,596.05	2,894.95	503,724.00	487,015.96	16,708.04
GROUND & POOL MAINTENANC	4,048.00	11,422.02	(7,374.02)	48,988.00	64,507.99	(15,519.99)
EQUIPMENT REPAIRS & MAINT	8,905.00	4,812.63	4,092.37	28,328.00	28,501.56	(173.56)
	-----	-----	-----	-----	-----	-----
SUBTOTAL	173,444.00	173,830.70	(386.70)	581,040.00	580,025.51	1,014.49
	-----	-----	-----	-----	-----	-----
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	8,970.00	9,873.38	(903.38)	26,679.00	26,727.01	(48.01)
ADMIN & OFFICE EXPENSES	18,994.00	19,577.90	(583.90)	61,299.00	64,692.38	(3,393.38)
BAD DEBTS	498.00	0.00	498.00	1,494.00	0.00	1,494.00
PROPERTY TAXES	0.00	0.00	0.00	706.00	686.95	19.05
	-----	-----	-----	-----	-----	-----
SUBTOTAL	28,462.00	29,451.28	(989.28)	90,178.00	92,106.34	(1,928.34)
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	459,403.00	426,499.11	32,903.89	1,328,687.00	1,284,516.98	44,170.02
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	459,403.00	426,499.11	32,903.89	1,328,687.00	1,284,516.98	44,170.02
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

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

PAGE 5

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

MAINTENANCE FEES DESIGNATED						
FOR CAPITAL IMPROVEMENTS	76,245.00	76,245.00	0.00	228,735.00	228,735.00	0.00
INTEREST EARNED	0.00	0.00	0.00	0.00	0.00	0.00
CAPITAL IMPROV FUNDS						
FROM PRIOR YEAR	0.00	0.00	0.00	0.00	19,048.43	19,048.43
	-----	-----	-----	-----	-----	-----
TOTAL ADDITIONS	76,245.00	76,245.00	0.00	228,735.00	247,783.43	19,048.43
	-----	-----	-----	-----	-----	-----
USE OF FUNDS						

ASSET PURCHASES AND SALES	0.00	0.00	0.00	0.00	0.00	0.00
MAJOR BUILDING PROJECTS	25,000.00	37,904.00	12,904.00	82,930.65	124,753.08	41,822.43
MAJOR GROUNDS & POOLS	30,000.00	25,478.96	(4,521.04)	53,500.00	53,853.11	353.11
	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	55,000.00	63,382.96	8,382.96	136,430.65	178,606.19	42,175.54
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	21,245.00	12,862.04	(8,382.96)	92,304.35	69,177.24	(23,127.11)
	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	7,824.00	7,824.00	0.00	23,472.00	23,472.00	0.00
INTEREST EARNED	560.00	560.00	0.00	1,706.00	1,706.00	0.00
FUND EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	8,384.00	8,384.00	0.00	25,178.00	25,178.00	0.00
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

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

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

WAUNAKEE COMMUNITY BANK	152,732.84
OLD NATIONAL BANK	13,283.40

TOTAL CHECKING ACCOUNT(S)	166,016.24

 BANK SAVINGS, MONEY MARKET ACCOUNTS & CERTIFICATES OF DEPOSIT (CD NUMBER, INTEREST RATE, MATURITY DATE) -----	
MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	99,179.93
WAUNAKEE COMMUNITY BANK	178,217.66
BANK OF SUN PRAIRIE	52,588.07
WAUNAKEE/OREGON COMMUNITY BANK	266,319.49
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	213,153.52
CDARS CD	
3154363, 2.50%, DUE 9/25/21	66,434.53
BANK OF SUN PRARIE	
54327572, 2.00%, DUE 9/6/19	0.00
HOME SAVINGS BANK	
339301699, 2.87%, DUE 2/28/22	155,021.92
447904236, 2.67%, DUE 4/16/22	90,000.00
SUMMIT CREDIT UNION	
0100, 2.53%, DUE 8/5/20	51,519.86
0101, 2.97%, DUE 3/7/21	103,986.59

TOTAL CASH INVESTMENTS	1,276,421.57

 TOTAL OF ALL CASH ACCOUNTS	1,442,437.81
	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

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

Page 7

CASH BALANCES ARE DESIGNATED AS FOLLOWS:

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

Capital Improvement Fund Surplus Through 6/30/2019	\$725,271	
Year-To-Date Capital Improvement Fund Fees Collected in Excess of Expenses	\$23,127	
Accrued Interest from 7/1/2019 to Date	\$0	
Capital Improvement Fund Balance		\$748,398

Cash Designated for the Separately Created Elevator Reserve Fund:

Elevator Reserve Fund Surplus Through 6/30/2019	\$128,338	
Year-To-Date Elevator Capital Reserve Fees Collected in Excess of Expenses	\$23,472	
Accrued Interest from 7/1/2019 to Date	\$1,706	
Elevator Reserve Fund Balance		\$153,516

Discretionary Cash

Cash Available for Discretionary Use	\$240,524
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TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)	<u>\$1,442,438</u>
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PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
BALANCE SHEET
APRIL 30, 2020

PAGE 1

ASSETS

CASH - CHECKING		175,767.65
CASH - SAVINGS		1,277,369.49
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	6,467.00	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00	
NET AMOUNT, DEEMED COLLECTIBLE		6,467.00
SPECIAL ASSESSMENT WORK IN PROCESS		0.00
OTHER ACCOUNTS RECEIVABLE		0.00
CONTRACT SERVICES RECEIVABLE		118.85
ACCRUED INTEREST RECEIVABLE ON SAVINGS		7,129.22
WATER SOFTENER SALT INVENTORY		873.00
PREPAID EXPENSES		3,878.50
PATRONAGE STOCK		4,725.32
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,247,874.28

TOTAL ASSETS		2,724,203.31
		=====
LIABILITIES & CONDOMINIUM OWNERS' EQUITY		

LIABILITIES		

TRADE ACCOUNTS PAYABLE		85,819.72
PAYROLL & PAYROLL TAXES PAYABLE		27,039.97
MAINTENANCE FEES PAID IN ADVANCE		21,035.00
UNEARNED INCOME		0.00
INCOME & SALES TAXES PAYABLE		378.94

TOTAL LIABILITIES		134,273.63
CONDOMINIUM OWNER'S EQUITY		

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,375,837.34	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	214,092.34	

CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		2,589,929.68

TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		2,724,203.31
		=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

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

PAGE 2

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
NET OPERATING INCOME OR (LOSS)						
FROM PAGE 3	1,720.00	2,281.01	561.01	(14,517.00)	30,066.23	44,583.23
CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	(2,921.00)	(3,585.00)	(664.00)	89,383.35	65,592.24	(23,791.11)
ELIMINATE BALANCE SHEET ITEMS						
CAPITALIZED FIXED ASSETS						
PAID WITH PRIOR YRS. FUN	0.00	0.00	0.00	(19,048.43)	(19,048.43)	0.00
CAPITALIZED FIXED ASSETS	29,000.00	29,000.00	0.00	200,635.81	200,635.81	0.00
DEDUCT DEPRECIATION EXPENSE	(9,365.00)	(9,365.00)	0.00	(91,130.51)	(91,130.51)	0.00
ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	2,799.00	2,799.00	0.00	27,977.00	27,977.00	0.00
	-----	-----	-----	-----	-----	-----
NET INCOME OR (LOSS)	21,233.00	21,130.01	(102.99)	193,300.22	214,092.34	20,792.12
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
10 MONTHS ENDED APRIL 30, 2020

PAGE 3

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
OPERATING INCOME STATEMENT SUMMARY -----						
GROSS INCOME FROM BELOW	145,789.00	145,917.12	128.12	1,458,239.00	1,458,219.32	(19.68)
TOTAL OPERATING EXPENSES FROM PAGE 4	144,069.00	143,636.11	(432.89)	1,472,756.00	1,428,153.09	(44,602.91)
-----	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/(LOSS)	1,720.00	2,281.01	561.01	(14,517.00)	30,066.23	44,583.23
=====	=====	=====	=====	=====	=====	=====

GROSS INCOME DETAIL -----						
INCOME						
MAINTENANCE FEES	148,159.00	148,159.00	0.00	1,481,590.00	1,481,590.00	0.00
ACH PAYMENT DISCOUNTS	(11,305.00)	(11,355.00)	(50.00)	(113,050.00)	(113,450.00)	(400.00)
CONTRACTED SERVICES	6,878.00	6,878.00	0.00	68,780.00	68,780.00	0.00
INTEREST INCOME	1,539.00	1,926.56	387.56	15,579.00	18,005.51	2,426.51
NET MISCELLANEOUS INCOME	518.00	308.56	(209.44)	5,340.00	3,293.81	(2,046.19)
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
-----	-----	-----	-----	-----	-----	-----
GROSS INCOME	145,789.00	145,917.12	128.12	1,458,239.00	1,458,219.32	(19.68)
=====	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
10 MONTHS ENDED APRIL 30, 2020

PAGE 4

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
OPERATING EXPENSE DETAIL -----						
EXPENSES						
BUILDING COSTS						
UTILITIES	37,766.00	36,118.03	1,647.97	443,378.00	399,083.43	44,294.57
BUILDING REPAIRS & MAINT	23,024.00	29,150.44	(6,126.44)	173,073.00	178,275.66	(5,202.66)
BLDG/CONTENTS/LIAB INS.	11,312.00	11,143.83	168.17	113,120.00	111,438.34	1,681.66
	-----	-----	-----	-----	-----	-----
SUBTOTAL	72,102.00	76,412.30	(4,310.30)	729,571.00	688,797.43	40,773.57
	-----	-----	-----	-----	-----	-----
MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	51,533.00	47,454.01	4,078.99	555,257.00	534,469.97	20,787.03
GROUND & POOL MAINTENANC	8,058.00	7,689.15	368.85	57,046.00	72,197.14	(15,151.14)
EQUIPMENT REPAIRS & MAINT	2,266.00	2,427.09	(161.09)	30,594.00	30,928.65	(334.65)
	-----	-----	-----	-----	-----	-----
SUBTOTAL	61,857.00	57,570.25	4,286.75	642,897.00	637,595.76	5,301.24
	-----	-----	-----	-----	-----	-----
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	3,135.00	2,729.89	405.11	29,814.00	29,456.90	357.10
ADMIN & OFFICE EXPENSES	5,328.00	5,428.99	(100.99)	66,627.00	70,121.37	(3,494.37)
BAD DEBTS	166.00	0.00	166.00	1,660.00	0.00	1,660.00
PROPERTY TAXES	1,481.00	1,494.68	(13.68)	2,187.00	2,181.63	5.37
	-----	-----	-----	-----	-----	-----
SUBTOTAL	10,110.00	9,653.56	456.44	100,288.00	101,759.90	(1,471.90)
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	144,069.00	143,636.11	432.89	1,472,756.00	1,428,153.09	44,602.91
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	144,069.00	143,636.11	432.89	1,472,756.00	1,428,153.09	44,602.91
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

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

PAGE 5

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

MAINTENANCE FEES DESIGNATED						
FOR CAPITAL IMPROVEMENTS	25,415.00	25,415.00	0.00	254,150.00	254,150.00	0.00
INTEREST EARNED	0.00	0.00	0.00	0.00	0.00	0.00
CAPITAL IMPROV FUNDS						
FROM PRIOR YEAR	0.00	0.00	0.00	0.00	19,048.43	19,048.43
	-----	-----	-----	-----	-----	-----
TOTAL ADDITIONS	25,415.00	25,415.00	0.00	254,150.00	273,198.43	19,048.43
	-----	-----	-----	-----	-----	-----
USE OF FUNDS						

ASSET PURCHASES AND SALES	0.00	0.00	0.00	0.00	0.00	0.00
MAJOR BUILDING PROJECTS	28,336.00	29,000.00	664.00	111,266.65	153,753.08	42,486.43
MAJOR GROUNDS & POOLS	0.00	0.00	0.00	53,500.00	53,853.11	353.11
	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	28,336.00	29,000.00	664.00	164,766.65	207,606.19	42,839.54
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	(2,921.00)	(3,585.00)	(664.00)	89,383.35	65,592.24	(23,791.11)
	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	2,608.00	2,608.00	0.00	26,080.00	26,080.00	0.00
INTEREST EARNED	191.00	191.00	0.00	1,897.00	1,897.00	0.00
FUND EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	2,799.00	2,799.00	0.00	27,977.00	27,977.00	0.00
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

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

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

WAUNAKEE COMMUNITY BANK	154,601.45
OLD NATIONAL BANK	21,166.20

TOTAL CHECKING ACCOUNT(S)	175,767.65

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

MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	99,200.31
WAUNAKEE COMMUNITY BANK	178,415.50
BANK OF SUN PRAIRIE	52,598.88
WAUNAKEE/OREGON COMMUNITY BANK	266,615.14
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	213,153.52
CDARS CD	
3154363, 2.50%, DUE 9/25/21	66,434.53
BANK OF SUN PRARIE	
54327572, 2.00%, DUE 9/6/19	0.00
HOME SAVINGS BANK	
339301699, 2.87%, DUE 2/28/22	155,021.92
447904236, 2.67%, DUE 4/16/22	90,000.00
SUMMIT CREDIT UNION	
0100, 2.53%, DUE 8/5/20	51,689.25
0101, 2.97%, DUE 3/7/21	104,240.44

TOTAL CASH INVESTMENTS	1,277,369.49

 TOTAL OF ALL CASH ACCOUNTS	1,453,137.14
	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

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

Page 7

CASH BALANCES ARE DESIGNATED AS FOLLOWS:

<u>Cash Designated by Board of Directors to be Set Aside for Potential Future Operating Deficits:</u>		\$300,000
<u>Cash Designated for the Separately Created Capital Improvement Fund:</u>		
Capital Improvement Fund Surplus Through 6/30/2019	\$725,271	
Year-To-Date Capital Improvement Fund Fees Collected in Excess of Expenses	\$65,592	
Accrued Interest from 7/1/2019 to Date	\$0	
Capital Improvement Fund Balance		\$790,863
<u>Cash Designated for the Separately Created Elevator Reserve Fund:</u>		
Elevator Reserve Fund Surplus Through 6/30/2019	\$128,338	
Year-To-Date Elevator Capital Reserve Fees Collected in Excess of Expenses	\$26,080	
Accrued Interest from 7/1/2019 to Date	\$1,897	
Elevator Reserve Fund Balance		\$156,315
<u>Discretionary Cash</u>		
Cash Available for Discretionary Use		\$205,959
TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)		<u>\$1,453,137</u>

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
BALANCE SHEET
MAY 31, 2020

PAGE 1

ASSETS

CASH - CHECKING	209,083.23
CASH - SAVINGS	1,278,350.11
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	1,712.00
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00
NET AMOUNT, DEEMED COLLECTIBLE	1,712.00
SPECIAL ASSESSMENT WORK IN PROCESS	0.00
OTHER ACCOUNTS RECEIVABLE	0.00
CONTRACT SERVICES RECEIVABLE	118.85
ACCRUED INTEREST RECEIVABLE ON SAVINGS	8,292.55
WATER SOFTENER SALT INVENTORY	0.00
PREPAID EXPENSES	3,736.00
PATRONAGE STOCK	4,725.32
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE	1,250,044.89
TOTAL ASSETS	2,756,062.95

LIABILITIES & CONDOMINIUM OWNERS' EQUITY

LIABILITIES

TRADE ACCOUNTS PAYABLE	77,334.35
PAYROLL & PAYROLL TAXES PAYABLE	35,515.25
MAINTENANCE FEES PAID IN ADVANCE	24,090.00
UNEARNED INCOME	0.00
INCOME & SALES TAXES PAYABLE	763.44
TOTAL LIABILITIES	137,703.04

CONDOMINIUM OWNER'S EQUITY

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,375,837.34
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	242,522.57
CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE	2,618,359.91
TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY	2,756,062.95

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

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

PAGE 2

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
NET OPERATING INCOME OR (LOSS)						
FROM PAGE 3	15,925.00	12,383.24	(3,541.76)	(312.00)	40,168.46	40,480.46
CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	14,594.00	9,773.39	(4,820.61)	106,898.35	78,950.63	(27,947.72)
ELIMINATE BALANCE SHEET ITEMS						
CAIPTALIZED FIXED ASSETS						
PAID WITH PRIOR YRS. FUN	0.00	0.00	0.00	(19,048.43)	(19,048.43)	0.00
CAPITAILZED FIXED ASSETS	41,056.61	41,056.61	0.00	212,692.42	212,692.42	0.00
DEDUCT DEPRECIATION EXPENSE	(19,251.00)	(19,251.00)	0.00	(101,016.51)	(101,016.51)	0.00
ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	5,598.00	5,598.00	0.00	30,776.00	30,776.00	0.00
NET INCOME OR (LOSS)	57,922.61	49,560.24	(8,362.37)	229,989.83	242,522.57	12,532.74

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
11 MONTHS ENDED MAY 31, 2020

PAGE 3

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
OPERATING INCOME STATEMENT SUMMARY -----						
GROSS INCOME FROM BELOW	291,627.00	291,798.54	171.54	1,604,077.00	1,604,100.74	23.74
TOTAL OPERATING EXPENSES FROM PAGE 4	275,702.00	279,415.30	3,713.30	1,604,389.00	1,563,932.28	(40,456.72)
-----	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/(LOSS)	15,925.00	12,383.24	(3,541.76)	(312.00)	40,168.46	40,480.46
=====	=====	=====	=====	=====	=====	=====

GROSS INCOME DETAIL -----						
INCOME						
MAINTENANCE FEES	296,318.00	296,318.00	0.00	1,629,749.00	1,629,749.00	0.00
ACH PAYMENT DISCOUNTS	(22,610.00)	(22,690.00)	(80.00)	(124,355.00)	(124,785.00)	(430.00)
CONTRACTED SERVICES	13,756.00	13,756.00	0.00	75,658.00	75,658.00	0.00
INTEREST INCOME	3,127.00	3,879.51	752.51	17,167.00	19,958.46	2,791.46
NET MISCELLANEOUS INCOME	1,036.00	535.03	(500.97)	5,858.00	3,520.28	(2,337.72)
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
-----	-----	-----	-----	-----	-----	-----
GROSS INCOME	291,627.00	291,798.54	171.54	1,604,077.00	1,604,100.74	23.74
=====	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
11 MONTHS ENDED MAY 31, 2020

PAGE 4

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
OPERATING EXPENSE DETAIL -----						
EXPENSES						
BUILDING COSTS						
UTILITIES	70,745.00	70,372.10	372.90	476,357.00	433,337.50	43,019.50
BUILDING REPAIRS & MAINT	28,970.00	35,204.04	(6,234.04)	179,019.00	184,329.26	(5,310.26)
BLDG/CONTENTS/LIAB INS.	22,624.00	22,287.66	336.34	124,432.00	122,582.17	1,849.83
	-----	-----	-----	-----	-----	-----
SUBTOTAL	122,339.00	127,863.80	(5,524.80)	779,808.00	740,248.93	39,559.07
	-----	-----	-----	-----	-----	-----
MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	109,588.00	102,428.92	7,159.08	613,312.00	589,444.88	23,867.12
GROUND & POOL MAINTENANC	19,487.00	26,047.59	(6,560.59)	68,475.00	90,555.58	(22,080.58)
EQUIPMENT REPAIRS & MAINT	5,262.00	4,560.50	701.50	33,590.00	33,062.06	527.94
	-----	-----	-----	-----	-----	-----
SUBTOTAL	134,337.00	133,037.01	1,299.99	715,377.00	713,062.52	2,314.48
	-----	-----	-----	-----	-----	-----
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	6,438.00	5,449.35	988.65	33,117.00	32,176.36	940.64
ADMIN & OFFICE EXPENSES	10,775.00	11,570.46	(795.46)	72,074.00	76,262.84	(4,188.84)
BAD DEBTS	332.00	0.00	332.00	1,826.00	0.00	1,826.00
PROPERTY TAXES	1,481.00	1,494.68	(13.68)	2,187.00	2,181.63	5.37
	-----	-----	-----	-----	-----	-----
SUBTOTAL	19,026.00	18,514.49	511.51	109,204.00	110,620.83	(1,416.83)
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	275,702.00	279,415.30	(3,713.30)	1,604,389.00	1,563,932.28	40,456.72
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	275,702.00	279,415.30	(3,713.30)	1,604,389.00	1,563,932.28	40,456.72
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

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

PAGE 5

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

MAINTENANCE FEES DESIGNATED						
FOR CAPITAL IMPROVEMENTS	50,830.00	50,830.00	0.00	279,565.00	279,565.00	0.00
INTEREST EARNED	0.00	0.00	0.00	0.00	0.00	0.00
CAPITAL IMPROV FUNDS						
FROM PRIOR YEAR	0.00	0.00	0.00	0.00	19,048.43	19,048.43
	-----	-----	-----	-----	-----	-----
TOTAL ADDITIONS	50,830.00	50,830.00	0.00	279,565.00	298,613.43	19,048.43
	-----	-----	-----	-----	-----	-----
USE OF FUNDS						

ASSET PURCHASES AND SALES	0.00	0.00	0.00	0.00	0.00	0.00
MAJOR BUILDING PROJECTS	36,236.00	36,900.00	664.00	119,166.65	161,653.08	42,486.43
MAJOR GROUNDS & POOLS	0.00	4,156.61	4,156.61	53,500.00	58,009.72	4,509.72
	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	36,236.00	41,056.61	4,820.61	172,666.65	219,662.80	46,996.15
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	14,594.00	9,773.39	(4,820.61)	106,898.35	78,950.63	(27,947.72)
	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	5,216.00	5,216.00	0.00	28,688.00	28,688.00	0.00
INTEREST EARNED	382.00	382.00	0.00	2,088.00	2,088.00	0.00
FUND EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	5,598.00	5,598.00	0.00	30,776.00	30,776.00	0.00
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

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

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

WAUNAKEE COMMUNITY BANK	175,779.75
OLD NATIONAL BANK	33,303.48

TOTAL CHECKING ACCOUNT(S)	209,083.23

 BANK SAVINGS, MONEY MARKET ACCOUNTS & CERTIFICATES OF DEPOSIT (CD NUMBER, INTEREST RATE, MATURITY DATE) -----	
MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	99,221.38
WAUNAKEE COMMUNITY BANK	178,620.17
BANK OF SUN PRAIRIE	52,609.33
WAUNAKEE/OREGON COMMUNITY BANK	266,921.01
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	213,153.52
CDARS CD	
3154363, 2.50%, DUE 9/25/21	66,434.53
BANK OF SUN PRARIE	
54327572, 2.00%, DUE 9/6/19	0.00
HOME SAVINGS BANK	
339301699, 2.87%, DUE 2/28/22	155,021.92
447904236, 2.67%, DUE 4/16/22	90,000.00
SUMMIT CREDIT UNION	
0100, 2.53%, DUE 8/5/20	51,864.86
0101, 2.97%, DUE 3/7/21	104,503.39

TOTAL CASH INVESTMENTS	1,278,350.11

 TOTAL OF ALL CASH ACCOUNTS	1,487,433.34
	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

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

Page 7

CASH BALANCES ARE DESIGNATED AS FOLLOWS:

<u>Cash Designated by Board of Directors to be Set Aside for Potential Future Operating Deficits:</u>		\$300,000
<u>Cash Designated for the Separately Created Capital Improvement Fund:</u>		
Capital Improvement Fund Surplus Through 6/30/2019	\$725,271	
Year-To-Date Capital Improvement Fund Fees Collected in Excess of Expenses	\$78,950	
Accrued Interest from 7/1/2019 to Date	\$0	
Capital Improvement Fund Balance		\$804,221
<u>Cash Designated for the Separately Created Elevator Reserve Fund:</u>		
Elevator Reserve Fund Surplus Through 6/30/2019	\$128,338	
Year-To-Date Elevator Capital Reserve Fees Collected in Excess of Expenses	\$28,688	
Accrued Interest from 7/1/2019 to Date	\$2,088	
Elevator Reserve Fund Balance		\$159,114
<u>Discretionary Cash</u>		
Cash Available for Discretionary Use		\$224,098
TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)		<u><u>\$1,487,433</u></u>

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
BALANCE SHEET
JUNE 30, 2020

PAGE 1

ASSETS

CASH - CHECKING		222,224.13
CASH - SAVINGS		1,283,011.88
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	3,051.47	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00	
NET AMOUNT, DEEMED COLLECTIBLE		3,051.47
SPECIAL ASSESSMENT WORK IN PROCESS		6,612.64
OTHER ACCOUNTS RECEIVABLE		0.00
CONTRACT SERVICES RECEIVABLE		5,091.85
ACCRUED INTEREST RECEIVABLE ON SAVINGS		6,023.52
WATER SOFTENER SALT INVENTORY		0.00
PREPAID EXPENSES		1,343.50
PATRONAGE STOCK		4,725.32
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,251,583.32

TOTAL ASSETS		2,783,667.63
		=====
LIABILITIES & CONDOMINIUM OWNERS' EQUITY		

LIABILITIES		

TRADE ACCOUNTS PAYABLE		82,368.04
PAYROLL & PAYROLL TAXES PAYABLE		40,423.96
MAINTENANCE FEES PAID IN ADVANCE		33,081.00
UNEARNED INCOME		2,089.62
INCOME & SALES TAXES PAYABLE		1,049.81

TOTAL LIABILITIES		159,012.43
CONDOMINIUM OWNER'S EQUITY		

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,375,765.34	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	248,889.86	

CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		2,624,655.20

TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		2,783,667.63
		=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

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

PAGE 2

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
NET OPERATING INCOME OR (LOSS)						
FROM PAGE 3	15,437.00	269.29	(15,167.71)	0.00	28,054.51	28,054.51
CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	(92,304.35)	23,845.20	116,149.55	0.00	93,022.44	93,022.44
ELIMINATE BALANCE SHEET ITEMS						
CAIPTALIZED FIXED ASSETS						
PAID WITH PRIOR YRS. FUN	0.00	0.00	0.00	(19,048.43)	(19,048.43)	0.00
CAPITAILZED FIXED ASSETS	52,399.80	52,399.80	0.00	224,035.61	224,035.61	0.00
DEDUCT DEPRECIATION EXPENSE	(28,983.79)	(28,983.76)	0.03	(110,749.30)	(110,749.27)	0.03
ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	8,397.00	8,397.00	0.00	33,575.00	33,575.00	0.00
NET INCOME OR (LOSS)	(45,054.34)	55,927.53	100,981.87	127,812.88	248,889.86	121,076.98
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
12 MONTHS ENDED JUNE 30, 2020

PAGE 3

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
OPERATING INCOME STATEMENT SUMMARY -----						
GROSS INCOME FROM BELOW	437,416.00	436,506.98	(909.02)	1,749,866.00	1,748,809.18	(1,056.82)
TOTAL OPERATING EXPENSES						
FROM PAGE 4	421,979.00	436,237.69	14,258.69	1,749,866.00	1,720,754.67	(29,111.33)
	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/(LOSS)	15,437.00	269.29	(15,167.71)	0.00	28,054.51	28,054.51
	=====	=====	=====	=====	=====	=====

	GROSS INCOME DETAIL -----					
INCOME						
MAINTENANCE FEES	444,477.00	444,477.00	0.00	1,777,908.00	1,777,908.00	0.00
ACH PAYMENT DISCOUNTS	(33,915.00)	(33,985.00)	(70.00)	(135,660.00)	(136,080.00)	(420.00)
CONTRACTED SERVICES	20,634.00	18,653.32	(1,980.68)	82,536.00	80,555.32	(1,980.68)
INTEREST INCOME	4,666.00	6,087.38	1,421.38	18,706.00	22,166.33	3,460.33
NET MISCELLANEOUS INCOME	1,554.00	1,274.28	(279.72)	6,376.00	4,259.53	(2,116.47)
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
GROSS INCOME	437,416.00	436,506.98	(909.02)	1,749,866.00	1,748,809.18	(1,056.82)
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
12 MONTHS ENDED JUNE 30, 2020

PAGE 4

	BUDGET QTR-TO-DATE -----	ACTUAL QTR-TO-DATE -----	VARIANCE WITH BUDGET -----	BUDGET YEAR-TO-DATE -----	ACTUAL YEAR-TO-DATE -----	VARIANCE WITH BUDGET -----
OPERATING EXPENSE DETAIL -----						
EXPENSES						
BUILDING COSTS						
UTILITIES	99,460.00	101,200.56	(1,740.56)	505,072.00	464,165.96	40,906.04
BUILDING REPAIRS & MAINT	51,426.00	53,212.88	(1,786.88)	201,475.00	202,338.10	(863.10)
BLDG/CONTENTS/LIAB INS.	33,936.00	33,431.49	504.51	135,744.00	133,726.00	2,018.00
	-----	-----	-----	-----	-----	-----
SUBTOTAL	184,822.00	187,844.93	(3,022.93)	842,291.00	800,230.06	42,060.94
	-----	-----	-----	-----	-----	-----
MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	170,584.00	164,717.88	5,866.12	674,308.00	651,733.84	22,574.16
GROUND & POOL MAINTENANC	29,492.00	44,134.84	(14,642.84)	77,680.00	108,642.83	(30,962.83)
EQUIPMENT REPAIRS & MAINT	8,185.00	9,988.25	(1,803.25)	36,513.00	38,489.81	(1,976.81)
	-----	-----	-----	-----	-----	-----
SUBTOTAL	208,261.00	218,840.97	(10,579.97)	788,501.00	798,866.48	(10,365.48)
	-----	-----	-----	-----	-----	-----
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	9,945.00	8,507.64	1,437.36	36,624.00	35,234.65	1,389.35
ADMIN & OFFICE EXPENSES	16,972.00	19,549.47	(2,577.47)	78,271.00	84,241.85	(5,970.85)
BAD DEBTS	498.00	0.00	498.00	1,992.00	0.00	1,992.00
PROPERTY TAXES	1,481.00	1,494.68	(13.68)	2,187.00	2,181.63	5.37
	-----	-----	-----	-----	-----	-----
SUBTOTAL	28,896.00	29,551.79	(655.79)	119,074.00	121,658.13	(2,584.13)
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	421,979.00	436,237.69	(14,258.69)	1,749,866.00	1,720,754.67	29,111.33
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	421,979.00	436,237.69	(14,258.69)	1,749,866.00	1,720,754.67	29,111.33
	=====	=====	=====	=====	=====	=====

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

PAGE 5

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

MAINTENANCE FEES DESIGNATED						
FOR CAPITAL IMPROVEMENTS	76,245.00	76,245.00	0.00	304,980.00	304,980.00	0.00
INTEREST EARNED	0.00	0.00	0.00	0.00	0.00	0.00
CAPITAL IMPROV FUNDS						
FROM PRIOR YEAR	0.00	0.00	0.00	0.00	19,048.43	19,048.43
	-----	-----	-----	-----	-----	-----
TOTAL ADDITIONS	76,245.00	76,245.00	0.00	304,980.00	324,028.43	19,048.43
	-----	-----	-----	-----	-----	-----
USE OF FUNDS						

ASSET PURCHASES AND SALES	2,950.00	0.00	(2,950.00)	2,950.00	0.00	(2,950.00)
MAJOR BUILDING PROJECTS	112,599.35	36,900.00	(75,699.35)	195,530.00	161,653.08	(33,876.92)
MAJOR GROUNDS & POOLS	53,000.00	15,499.80	(37,500.20)	106,500.00	69,352.91	(37,147.09)
	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	168,549.35	52,399.80	(116,149.55)	304,980.00	231,005.99	(73,974.01)
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	(92,304.35)	23,845.20	116,149.55	0.00	93,022.44	93,022.44
	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	7,824.00	7,824.00	0.00	31,296.00	31,296.00	0.00
INTEREST EARNED	573.00	573.00	0.00	2,279.00	2,279.00	0.00
FUND EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	8,397.00	8,397.00	0.00	33,575.00	33,575.00	0.00
	=====	=====	=====	=====	=====	=====

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

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

WAUNAKEE COMMUNITY BANK	174,609.92
OLD NATIONAL BANK	47,614.21

TOTAL CHECKING ACCOUNT(S)	222,224.13

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

MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	99,241.09
WAUNAKEE COMMUNITY BANK	178,818.46
BANK OF SUN PRAIRIE	52,619.20
WAUNAKEE/OREGON COMMUNITY BANK	267,217.24
MONEY MARKET & ICS ACCOUNT	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
 CERTIFICATES OF DEPOSIT	
WAUNAKEE/OREGON COMMUNITY BANK	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
4111105, 2.70%, DUE 11/5/20	216,042.52
CDARS CD	
3154363, 2.50%, DUE 9/25/21	67,257.57
BANK OF SUN PRAIRIE	
54327572, 2.00%, DUE 6/6/19	20.00
HOME SAVINGS BANK	
339301699, 2.87%, DUE 2/28/22	155,021.92
447904236, 2.67%, DUE 4/16/22	90,000.00
SUMMIT CREDIT UNION	
0100, 2.53%, DUE 8/5/20	52,035.38
0101, 2.97%, DUE 3/7/21	104,758.50

TOTAL CASH INVESTMENTS	1,283,011.88

 TOTAL OF ALL CASH ACCOUNTS	1,505,236.01
	=====

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 155,021.92

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

Page 7

CASH BALANCES ARE DESIGNATED AS FOLLOWS:

<u>Cash Designated by Board of Directors to be Set Aside for Potential Future Operating Deficits:</u>		\$300,000
<u>Cash Designated for the Separately Created Capital Improvement Fund:</u>		
Capital Improvement Fund Surplus Through 6/30/2019	\$725,271	
Year-To-Date Capital Improvement Fund Fees Collected in Excess of Expenses	\$93,022	
Accrued Interest from 7/1/2019 to Date	\$0	
Capital Improvement Fund Balance		\$818,293
<u>Cash Designated for the Separately Created Elevator Reserve Fund:</u>		
Elevator Reserve Fund Surplus Through 6/30/2019	\$128,338	
Year-To-Date Elevator Capital Reserve Fees Collected in Excess of Expenses	\$31,296	
Accrued Interest from 7/1/2019 to Date	\$2,279	
Elevator Reserve Fund Balance		\$161,913
<u>Discretionary Cash</u>		
Cash Available for Discretionary Use		\$225,030
TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)		<u>\$1,505,236</u>

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