

Cherokee Garden Condominium Homes
BALANCE SHEET
JULY 31, 2019

PAGE 1

ASSETS

CASH - CHECKING		174,976.93
CASH - SAVINGS		1,191,639.56
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	6,680.04	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00	
NET AMOUNT, DEEMED COLLECTIBLE		6,680.04
SPECIAL ASSESSMENT WORK IN PROCESS		0.00
OTHER ACCOUNTS RECEIVABLE		2,677.50
CONTRACT SERVICES RECEIVABLE		0.00
ACCRUED INTEREST RECEIVABLE ON SAVINGS		6,240.71
WATER SOFTENER SALT INVENTORY		2,163.00
PREPAID EXPENSES		5,017.00
PATRONAGE STOCK		4,875.80
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,142,528.32

TOTAL ASSETS		2,536,798.86
		=====
LIABILITIES & CONDOMINIUM OWNERS' EQUITY		

LIABILITIES		

TRADE ACCOUNTS PAYABLE		85,833.03
PAYROLL & PAYROLL TAXES PAYABLE		44,700.11
MAINTENANCE FEES PAID IN ADVANCE		26,308.00
UNEARNED INCOME		0.00
INCOME & SALES TAXES PAYABLE		397.60

TOTAL LIABILITIES		157,238.74
CONDOMINIUM OWNER'S EQUITY		

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,375,837.34	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	3,722.78	

CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		2,379,560.12

TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		2,536,798.86
		=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
1 MONTHS ENDED JULY 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	(8,709.00)	(15,806.81)	(7,097.81)	(8,709.00)	(15,806.81)	(7,097.81)
 CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	12,571.25	12,571.25	0.00	12,571.25	12,571.25	0.00
ELIMINATE BALANCE SHEET ITEMS						
DISCRETIONARY CASH USED	0.00	0.00	0.00	0.00	0.00	0.00
CAPITAILIZED FIXED ASSETS	12,843.75	12,843.75	0.00	12,843.75	12,843.75	0.00
DEDUCT DEPRECIATION EXPENSE	(8,684.41)	(8,684.41)	0.00	(8,684.41)	(8,684.41)	0.00
 ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	2,799.00	2,799.00	0.00	2,799.00	2,799.00	0.00
 NET INCOME OR (LOSS)	10,820.59	3,722.78	(7,097.81)	10,820.59	3,722.78	(7,097.81)

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
1 MONTHS ENDED JULY 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	145,838.00	146,026.07	188.07	145,838.00	146,026.07	188.07
TOTAL OPERATING EXPENSES FROM PAGE 4	154,547.00	161,832.88	7,285.88	154,547.00	161,832.88	7,285.88
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NET OPERATING INCOME/(LOSS)	(8,709.00)	(15,806.81)	(7,097.81)	(8,709.00)	(15,806.81)	(7,097.81)
	=====	=====	=====	=====	=====	=====

	GROSS INCOME DETAIL -----					
INCOME						
MAINTENANCE FEES	148,159.00	148,159.00	0.00	148,159.00	148,159.00	0.00
ACH PAYMENT DISCOUNTS	(11,305.00)	(11,355.00)	(50.00)	(11,305.00)	(11,355.00)	(50.00)
CONTRACTED SERVICES	6,878.00	6,878.00	0.00	6,878.00	6,878.00	0.00
INTEREST INCOME	1,588.00	1,614.46	26.46	1,588.00	1,614.46	26.46
NET MISCELLANEOUS INCOME	518.00	729.61	211.61	518.00	729.61	211.61
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
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GROSS INCOME	145,838.00	146,026.07	188.07	145,838.00	146,026.07	188.07
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PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
1 MONTHS ENDED JULY 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	31,197.00	30,292.64	904.36	31,197.00	30,292.64	904.36
BUILDING REPAIRS & MAINT	22,591.00	21,323.26	1,267.74	22,591.00	21,323.26	1,267.74
BLDG/CONTENTS/LIAB INS.	11,312.00	11,143.87	168.13	11,312.00	11,143.87	168.13
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SUBTOTAL	65,100.00	62,759.77	2,340.23	65,100.00	62,759.77	2,340.23
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MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	64,020.00	66,298.67	(2,278.67)	64,020.00	66,298.67	(2,278.67)
GROUND & POOL MAINTENANC	15,182.00	18,469.61	(3,287.61)	15,182.00	18,469.61	(3,287.61)
EQUIPMENT REPAIRS & MAINT	1,826.00	6,118.18	(4,292.18)	1,826.00	6,118.18	(4,292.18)
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SUBTOTAL	81,028.00	90,886.46	(9,858.46)	81,028.00	90,886.46	(9,858.46)
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ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	2,860.00	2,723.02	136.98	2,860.00	2,723.02	136.98
ADMIN & OFFICE EXPENSES	5,393.00	5,463.63	(70.63)	5,393.00	5,463.63	(70.63)
BAD DEBTS	166.00	0.00	166.00	166.00	0.00	166.00
PROPERTY TAXES	0.00	0.00	0.00	0.00	0.00	0.00
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SUBTOTAL	8,419.00	8,186.65	232.35	8,419.00	8,186.65	232.35
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TOTAL EXPENSES						
BEFORE INCOME TAXES	154,547.00	161,832.88	(7,285.88)	154,547.00	161,832.88	(7,285.88)
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	154,547.00	161,832.88	(7,285.88)	154,547.00	161,832.88	(7,285.88)
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PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CAPITAL IMPROVEMENT & ELEVATOR RESERVE FUND ANALYSIS
1 MONTHS ENDED JULY 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	25,415.00	25,415.00	0.00
INTEREST EARNED	0.00	0.00	0.00	0.00	0.00	0.00
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TOTAL ADDITIONS	25,415.00	25,415.00	0.00	25,415.00	25,415.00	0.00
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USE OF FUNDS						

ASSET PURCHASES AND SALES	0.00	0.00	0.00	0.00	0.00	0.00
MAJOR BUILDING PROJECTS	12,843.75	12,843.75	0.00	12,843.75	12,843.75	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
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TOTAL EXPENDITURES	12,843.75	12,843.75	0.00	12,843.75	12,843.75	0.00
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NET CASH FLOW-CURRENT YEAR	12,571.25	12,571.25	0.00	12,571.25	12,571.25	0.00
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=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	2,608.00	2,608.00	0.00	2,608.00	2,608.00	0.00
INTEREST EARNED	191.00	191.00	0.00	191.00	191.00	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	2,799.00	2,799.00	0.00
=====	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

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

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

WAUNAKEE COMMUNITY BANK	143,672.63
OLD NATIONAL BANK	31,304.30

TOTAL CHECKING ACCOUNT(S)	174,976.93

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

MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	99,014.29
WAUNAKEE COMMUNITY BANK	176,616.65
BANK OF SUN PRAIRIE	52,500.27
WAUNAKEE/OREGON COMMUNITY BANK	195,674.60
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	155,021.92
SUMMIT CREDIT UNION	
0100, 1.50%, DUE 1/5/20	50,594.95
0101, 2.97%, DUE 3/7/21	101,944.84

TOTAL CASH INVESTMENTS	1,191,639.56

 TOTAL OF ALL CASH ACCOUNTS	1,366,616.49
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PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

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

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CASH BALANCES ARE DESIGNATED AS FOLLOWS:

<u>Cash Designated by Board of Directors to be Set Aside for Potential Future Operating Deficits:</u>		\$300,000
<u>Cash Designated for the Separately Created Capital Improvement Fund:</u>		
Capital Improvement Fund Surplus Through 6/30/2019	\$725,271	
Year-To-Date Capital Improvement Fund Fees Collected in Excess of Expenses	\$12,571	
Accrued Interest from 7/1/2018 to Date	\$0	
Capital Improvement Fund Balance		\$737,842
<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	\$2,608	
Accrued Interest from 7/1/2018 to Date	\$191	
Elevator Reserve Fund Balance		\$131,137
<u>Discretionary Cash</u>		
Cash Available for Discretionary Use		\$197,637
TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)		<u><u>\$1,366,616</u></u>

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
BALANCE SHEET
AUGUST 31, 2019

PAGE 1

ASSETS

CASH - CHECKING		146,537.41
CASH - SAVINGS		1,207,456.03
GROSS FEES & ASESSEMENTS DUE FROM RESIDENTS	1,677.00	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00	
NET AMOUNT, DEEMED COLLECTIBLE		1,677.00
SPECIAL ASSESSMENT WORK IN PROCESS		480.00
OTHER ACCOUNTS RECEIVABLE		458.17
CONTRACT SERVICES RECEIVABLE		118.85
ACCRUED INTEREST RECEIVABLE ON SAVINGS		7,472.01
WATER SOFTENER SALT INVENTORY		1,298.00
PREPAID EXPENSES		4,884.00
PATRONAGE STOCK		4,875.80
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,174,611.32

TOTAL ASSETS		2,549,868.59
		=====
LIABILITIES & CONDOMINIUM OWNERS' EQUITY		

LIABILITIES		

TRADE ACCOUNTS PAYABLE		106,033.94
PAYROLL & PAYROLL TAXES PAYABLE		26,257.93
MAINTENANCE FEES PAID IN ADVANCE		26,835.00
UNEARNED INCOME		0.00
INCOME & SALES TAXES PAYABLE		781.06

TOTAL LIABILITIES		159,907.93
CONDOMINIUM OWNER'S EQUITY		

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,375,837.34	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	14,123.32	

CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		2,389,960.66

TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		2,549,868.59
		=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
2 MONTHS ENDED AUGUST 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	(16,782.00)	(20,589.37)	(3,807.37)	(16,782.00)	(20,589.37)	(3,807.37)
 CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	(3,492.65)	(7,127.65)	(3,635.00)	(3,492.65)	(7,127.65)	(3,635.00)
ELIMINATE BALANCE SHEET ITEMS						
DISCRETIONARY CASH USED	0.00	0.00	0.00	0.00	0.00	0.00
CAPITAILZED FIXED ASSETS	53,643.75	53,643.75	0.00	53,643.75	53,643.75	0.00
DEDUCT DEPRECIATION EXPENSE	(17,401.41)	(17,401.41)	0.00	(17,401.41)	(17,401.41)	0.00
 ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	5,598.00	5,598.00	0.00	5,598.00	5,598.00	0.00
 NET INCOME OR (LOSS)	21,565.69	14,123.32	(7,442.37)	21,565.69	14,123.32	(7,442.37)
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PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
2 MONTHS ENDED AUGUST 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	291,676.00	291,737.46	61.46	291,676.00	291,737.46	61.46
TOTAL OPERATING EXPENSES						
FROM PAGE 4	308,458.00	312,326.83	3,868.83	308,458.00	312,326.83	3,868.83
	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/(LOSS)	(16,782.00)	(20,589.37)	(3,807.37)	(16,782.00)	(20,589.37)	(3,807.37)
	=====	=====	=====	=====	=====	=====

	GROSS INCOME DETAIL -----					
INCOME						
MAINTENANCE FEES	296,318.00	296,318.00	0.00	296,318.00	296,318.00	0.00
ACH PAYMENT DISCOUNTS	(22,610.00)	(22,710.00)	(100.00)	(22,610.00)	(22,710.00)	(100.00)
CONTRACTED SERVICES	13,756.00	13,756.00	0.00	13,756.00	13,756.00	0.00
INTEREST INCOME	3,176.00	3,457.33	281.33	3,176.00	3,457.33	281.33
NET MISCELLANEOUS INCOME	1,036.00	916.13	(119.87)	1,036.00	916.13	(119.87)
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
GROSS INCOME	291,676.00	291,737.46	61.46	291,676.00	291,737.46	61.46
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PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
2 MONTHS ENDED AUGUST 31, 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	61,835.00	58,709.36	3,125.64	61,835.00	58,709.36	3,125.64
BUILDING REPAIRS & MAINT	45,087.00	47,514.38	(2,427.38)	45,087.00	47,514.38	(2,427.38)
BLDG/CONTENTS/LIAB INS.	22,624.00	22,287.70	336.30	22,624.00	22,287.70	336.30
	-----	-----	-----	-----	-----	-----
SUBTOTAL	129,546.00	128,511.44	1,034.56	129,546.00	128,511.44	1,034.56
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MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	132,807.00	128,230.13	4,576.87	132,807.00	128,230.13	4,576.87
GROUND & POOL MAINTENANC	23,864.00	29,426.70	(5,562.70)	23,864.00	29,426.70	(5,562.70)
EQUIPMENT REPAIRS & MAINT	5,520.00	8,164.95	(2,644.95)	5,520.00	8,164.95	(2,644.95)
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SUBTOTAL	162,191.00	165,821.78	(3,630.78)	162,191.00	165,821.78	(3,630.78)
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ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	5,646.00	5,357.82	288.18	5,646.00	5,357.82	288.18
ADMIN & OFFICE EXPENSES	10,743.00	12,635.79	(1,892.79)	10,743.00	12,635.79	(1,892.79)
BAD DEBTS	332.00	0.00	332.00	332.00	0.00	332.00
PROPERTY TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
SUBTOTAL	16,721.00	17,993.61	(1,272.61)	16,721.00	17,993.61	(1,272.61)
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TOTAL EXPENSES						
BEFORE INCOME TAXES	308,458.00	312,326.83	(3,868.83)	308,458.00	312,326.83	(3,868.83)
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	308,458.00	312,326.83	(3,868.83)	308,458.00	312,326.83	(3,868.83)
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PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CAPITAL IMPROVEMENT & ELEVATOR RESERVE FUND ANALYSIS
2 MONTHS ENDED AUGUST 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	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
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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	54,322.65	57,957.65	3,635.00	54,322.65	57,957.65	3,635.00
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	54,322.65	57,957.65	3,635.00	54,322.65	57,957.65	3,635.00
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NET CASH FLOW-CURRENT YEAR	(3,492.65)	(7,127.65)	(3,635.00)	(3,492.65)	(7,127.65)	(3,635.00)
	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	5,216.00	5,216.00	0.00	5,216.00	5,216.00	0.00
INTEREST EARNED	382.00	382.00	0.00	382.00	382.00	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	5,598.00	5,598.00	0.00
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

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

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

WAUNAKEE COMMUNITY BANK	131,504.30
OLD NATIONAL BANK	15,033.11

TOTAL CHECKING ACCOUNT(S)	146,537.41

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

MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	99,035.32
WAUNAKEE COMMUNITY BANK	176,819.26
BANK OF SUN PRAIRIE	52,511.06
WAUNAKEE/OREGON COMMUNITY BANK	210,918.53
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
HOME SAVINGS BANK	
01699, 2.87% APY, DUE 02/28/22	155,016.92
SUMMIT CREDIT UNION	
0100, 1.50%, DUE 1/5/20	50,680.90
0101, 2.97%, DUE 3/7/21	102,202.00

TOTAL CASH INVESTMENTS	1,207,456.03

 TOTAL OF ALL CASH ACCOUNTS	1,353,993.44
	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes, Inc.
Supplemental Information
Cash Account Analysis
August 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 6/30/2019	\$725,271	
Year-To-Date Capital Improvement Fund Fees Collected in Excess of Expenses	(\$7,128)	
Accrued Interest from 7/1/2018 to Date	\$0	
Capital Improvement Fund Balance		\$718,143
<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	\$5,216	
Accrued Interest from 7/1/2018 to Date	\$382	
Elevator Reserve Fund Balance		\$133,936
<u>Discretionary Cash</u>		
Cash Available for Discretionary Use		\$201,914
TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)		<u>\$1,353,993</u>

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
BALANCE SHEET
SEPTEMBER 30, 2019

PAGE 1

ASSETS

CASH - CHECKING		136,976.22
CASH - SAVINGS		1,214,250.88
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	920.53	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00	
NET AMOUNT, DEEMED COLLECTIBLE		920.53
SPECIAL ASSESSMENT WORK IN PROCESS		10,040.00
OTHER ACCOUNTS RECEIVABLE		5,912.00
CONTRACT SERVICES RECEIVABLE		118.85
ACCRUED INTEREST RECEIVABLE ON SAVINGS		2,367.03
WATER SOFTENER SALT INVENTORY		433.00
PREPAID EXPENSES		4,876.00
PATRONAGE STOCK		4,875.80
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,171,178.32

TOTAL ASSETS		2,551,948.63
		=====
LIABILITIES & CONDOMINIUM OWNERS' EQUITY		

LIABILITIES		

TRADE ACCOUNTS PAYABLE		51,149.09
PAYROLL & PAYROLL TAXES PAYABLE		22,945.36
MAINTENANCE FEES PAID IN ADVANCE		24,810.00
UNEARNED INCOME		0.00
INCOME & SALES TAXES PAYABLE		1,186.30

TOTAL LIABILITIES		100,090.75
CONDOMINIUM OWNER'S EQUITY		

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,375,837.34	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	76,020.54	

CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		2,451,857.88

TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		2,551,948.63
		=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
3 MONTHS ENDED SEPTEMBER 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	11,561.00	21,934.85	10,373.85	11,561.00	21,934.85	10,373.85
CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	21,514.35	12,879.35	(8,635.00)	21,514.35	12,879.35	(8,635.00)
ELIMINATE BALANCE SHEET ITEMS						
DISCRETIONARY CASH USED	0.00	0.00	0.00	0.00	0.00	0.00
CAPITALIZED FIXED ASSETS	59,051.75	59,051.75	0.00	59,051.75	59,051.75	0.00
DEDUCT DEPRECIATION EXPENSE	(26,242.41)	(26,242.41)	0.00	(26,242.41)	(26,242.41)	0.00
ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	8,397.00	8,397.00	0.00	8,397.00	8,397.00	0.00
NET INCOME OR (LOSS)	74,281.69	76,020.54	1,738.85	74,281.69	76,020.54	1,738.85

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
3 MONTHS ENDED SEPTEMBER 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	437,465.00	437,743.78	278.78	437,465.00	437,743.78	278.78
TOTAL OPERATING EXPENSES						
FROM PAGE 4	425,904.00	415,808.93	(10,095.07)	425,904.00	415,808.93	(10,095.07)
NET OPERATING INCOME/(LOSS)	11,561.00	21,934.85	10,373.85	11,561.00	21,934.85	10,373.85
	=====	=====	=====	=====	=====	=====

GROSS INCOME DETAIL -----						
INCOME						
MAINTENANCE FEES	444,477.00	444,477.00	0.00	444,477.00	444,477.00	0.00
ACH PAYMENT DISCOUNTS	(33,915.00)	(34,065.00)	(150.00)	(33,915.00)	(34,065.00)	(150.00)
CONTRACTED SERVICES	20,634.00	20,634.00	0.00	20,634.00	20,634.00	0.00
INTEREST INCOME	4,715.00	5,016.20	301.20	4,715.00	5,016.20	301.20
NET MISCELLANEOUS INCOME	1,554.00	1,681.58	127.58	1,554.00	1,681.58	127.58
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
GROSS INCOME	437,465.00	437,743.78	278.78	437,465.00	437,743.78	278.78
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
3 MONTHS ENDED SEPTEMBER 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	91,020.00	88,301.70	2,718.30	91,020.00	88,301.70	2,718.30
BUILDING REPAIRS & MAINT	49,958.00	49,432.80	525.20	49,958.00	49,432.80	525.20
BLDG/CONTENTS/LIAB INS.	33,936.00	33,431.53	504.47	33,936.00	33,431.53	504.47
	-----	-----	-----	-----	-----	-----
SUBTOTAL	174,914.00	171,166.03	3,747.97	174,914.00	171,166.03	3,747.97
	-----	-----	-----	-----	-----	-----
MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	183,652.00	172,623.25	11,028.75	183,652.00	172,623.25	11,028.75
GROUNDS & POOL MAINTENANC	29,121.00	33,823.27	(4,702.27)	29,121.00	33,823.27	(4,702.27)
EQUIPMENT REPAIRS & MAINT	8,159.00	9,259.90	(1,100.90)	8,159.00	9,259.90	(1,100.90)
	-----	-----	-----	-----	-----	-----
SUBTOTAL	220,932.00	215,706.42	5,225.58	220,932.00	215,706.42	5,225.58
	-----	-----	-----	-----	-----	-----
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	9,041.00	8,044.41	996.59	9,041.00	8,044.41	996.59
ADMIN & OFFICE EXPENSES	20,519.00	20,892.07	(373.07)	20,519.00	20,892.07	(373.07)
BAD DEBTS	498.00	0.00	498.00	498.00	0.00	498.00
PROPERTY TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
SUBTOTAL	30,058.00	28,936.48	1,121.52	30,058.00	28,936.48	1,121.52
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	425,904.00	415,808.93	10,095.07	425,904.00	415,808.93	10,095.07
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	425,904.00	415,808.93	10,095.07	425,904.00	415,808.93	10,095.07
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CAPITAL IMPROVEMENT & ELEVATOR RESERVE FUND ANALYSIS
3 MONTHS ENDED SEPTEMBER 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	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	54,730.65	63,365.65	8,635.00	54,730.65	63,365.65	8,635.00
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	54,730.65	63,365.65	8,635.00	54,730.65	63,365.65	8,635.00
-----	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	21,514.35	12,879.35	(8,635.00)	21,514.35	12,879.35	(8,635.00)
=====	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	7,824.00	7,824.00	0.00	7,824.00	7,824.00	0.00
INTEREST EARNED	573.00	573.00	0.00	573.00	573.00	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	8,397.00	8,397.00	0.00
=====	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

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

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

WAUNAKEE COMMUNITY BANK	118,896.61
OLD NATIONAL BANK	18,079.61

TOTAL CHECKING ACCOUNT(S)	136,976.22

 BANK SAVINGS, MONEY MARKET ACCOUNTS & CERTIFICATES OF DEPOSIT (CD NUMBER, INTEREST RATE, MATURITY DATE) -----	
MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	99,055.67
WAUNAKEE COMMUNITY BANK	177,015.55
BANK OF SUN PRAIRIE	52,522.21
WAUNAKEE/OREGON COMMUNITY BANK	211,152.78
MONEY MARKET & ICS ACCOUNT	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
 CERTIFICATES OF DEPOSIT	
WAUNAKEE/OREGON COMMUNITY BANK	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
41111105, 2.70%, DUE 11/5/20	210,272.04
CDARS CD	
3154363, 2.50%, DUE 9/25/21	66,000.00
BANK OF SUN PRARIE	
54327572, 2.00%, DUE 9/6/19	0.00
HOME SAVINGS BANK	
339301699, 2.87%, DUE 2/28/22	155,016.92
447904236, 2.67%, DUE 4/16/22	90,000.00
SUMMIT CREDIT UNION	
0100, 1.50%, DUE 1/5/20	50,764.22
0101, 2.97%, DUE 3/7/21	102,451.49

TOTAL CASH INVESTMENTS	1,214,250.88

 TOTAL OF ALL CASH ACCOUNTS	1,351,227.10
	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes, Inc.
Supplemental Information
Cash Account Analysis
September 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
<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	\$12,879	
Accrued Interest from 7/1/2018 to Date	\$0	
Capital Improvement Fund Balance		\$738,150
<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	\$7,824	
Accrued Interest from 7/1/2018 to Date	\$573	
Elevator Reserve Fund Balance		\$136,735
<u>Discretionary Cash</u>		
Cash Available for Discretionary Use		\$176,342
TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)		<u>\$1,351,227</u>

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
BALANCE SHEET
OCTOBER 31, 2019

PAGE 1

ASSETS

CASH - CHECKING		161,126.60
CASH - SAVINGS		1,215,075.30
GROSS FEES & ASESSEMENTS DUE FROM RESIDENTS	4,559.98	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00	
NET AMOUNT, DEEMED COLLECTIBLE		4,559.98
SPECIAL ASSESSMENT WORK IN PROCESS		0.00
OTHER ACCOUNTS RECEIVABLE		3,855.00
CONTRACT SERVICES RECEIVABLE		118.85
ACCRUED INTEREST RECEIVABLE ON SAVINGS		3,580.74
WATER SOFTENER SALT INVENTORY		0.00
PREPAID EXPENSES		4,733.50
PATRONAGE STOCK		4,725.32
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,188,040.99

TOTAL ASSETS		2,585,816.28
		=====

LIABILITIES & CONDOMINIUM OWNERS' EQUITY

LIABILITIES

TRADE ACCOUNTS PAYABLE		58,239.45
PAYROLL & PAYROLL TAXES PAYABLE		30,995.62
MAINTENANCE FEES PAID IN ADVANCE		27,185.00
UNEARNED INCOME		0.00
INCOME & SALES TAXES PAYABLE		385.98

TOTAL LIABILITIES		116,806.05

CONDOMINIUM OWNER'S EQUITY

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,375,837.34	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	93,172.89	

CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		2,469,010.23

TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		2,585,816.28
		=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
4 MONTHS ENDED OCTOBER 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	2,418.00	(2,206.65)	(4,624.65)	13,979.00	19,728.20	5,749.20
 CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	3,415.00	(302.67)	(3,717.67)	24,929.35	12,576.68	(12,352.67)
ELIMINATE BALANCE SHEET ITEMS						
DISCRETIONARY CASH USED	0.00	0.00	0.00	0.00	0.00	0.00
CAPITALIZED FIXED ASSETS	25,717.67	25,717.67	0.00	84,769.42	84,769.42	0.00
DEDUCT DEPRECIATION EXPENSE	(8,855.00)	(8,855.00)	0.00	(35,097.41)	(35,097.41)	0.00
 ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	2,799.00	2,799.00	0.00	11,196.00	11,196.00	0.00
 NET INCOME OR (LOSS)	25,494.67	17,152.35	(8,342.32)	99,776.36	93,172.89	(6,603.47)
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
4 MONTHS ENDED OCTOBER 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	145,838.00	145,974.14	136.14	583,303.00	583,717.92	414.92
TOTAL OPERATING EXPENSES						
FROM PAGE 4	143,420.00	148,180.79	4,760.79	569,324.00	563,989.72	(5,334.28)
	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/(LOSS)	2,418.00	(2,206.65)	(4,624.65)	13,979.00	19,728.20	5,749.20
	=====	=====	=====	=====	=====	=====

GROSS INCOME DETAIL -----						
INCOME						
MAINTENANCE FEES	148,159.00	148,159.00	0.00	592,636.00	592,636.00	0.00
ACH PAYMENT DISCOUNTS	(11,305.00)	(11,335.00)	(30.00)	(45,220.00)	(45,400.00)	(180.00)
CONTRACTED SERVICES	6,878.00	6,878.00	0.00	27,512.00	27,512.00	0.00
INTEREST INCOME	1,588.00	1,847.13	259.13	6,303.00	6,863.33	560.33
NET MISCELLANEOUS INCOME	518.00	425.01	(92.99)	2,072.00	2,106.59	34.59
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
GROSS INCOME	145,838.00	145,974.14	136.14	583,303.00	583,717.92	414.92
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
4 MONTHS ENDED OCTOBER 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	37,692.00	32,862.17	4,829.83	128,712.00	121,163.87	7,548.13
BUILDING REPAIRS & MAINT	17,621.00	18,623.20	(1,002.20)	67,579.00	68,056.00	(477.00)
BLDG/CONTENTS/LIAB INS.	11,312.00	11,143.83	168.17	45,248.00	44,575.36	672.64
	-----	-----	-----	-----	-----	-----
SUBTOTAL	66,625.00	62,629.20	3,995.80	241,539.00	233,795.23	7,743.77
	-----	-----	-----	-----	-----	-----
MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	55,518.00	52,902.18	2,615.82	239,170.00	225,525.43	13,644.57
GROUND & POOL MAINTENANC	10,618.00	15,731.69	(5,113.69)	39,739.00	49,554.96	(9,815.96)
EQUIPMENT REPAIRS & MAINT	2,136.00	7,659.29	(5,523.29)	10,295.00	16,919.19	(6,624.19)
	-----	-----	-----	-----	-----	-----
SUBTOTAL	68,272.00	76,293.16	(8,021.16)	289,204.00	291,999.58	(2,795.58)
	-----	-----	-----	-----	-----	-----
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	2,775.00	2,669.64	105.36	11,816.00	10,714.05	1,101.95
ADMIN & OFFICE EXPENSES	5,582.00	6,588.79	(1,006.79)	26,101.00	27,480.86	(1,379.86)
BAD DEBTS	166.00	0.00	166.00	664.00	0.00	664.00
PROPERTY TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
SUBTOTAL	8,523.00	9,258.43	(735.43)	38,581.00	38,194.91	386.09
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	143,420.00	148,180.79	(4,760.79)	569,324.00	563,989.72	5,334.28
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	143,420.00	148,180.79	(4,760.79)	569,324.00	563,989.72	5,334.28
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CAPITAL IMPROVEMENT & ELEVATOR RESERVE FUND ANALYSIS
4 MONTHS ENDED OCTOBER 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	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	0.00	0.00	0.00	54,730.65	63,365.65	8,635.00
MAJOR GROUNDS & POOLS	22,000.00	25,717.67	3,717.67	22,000.00	25,717.67	3,717.67
FUNDS FOR BLDG. 20 RETAINING WALL REPLACEMENT	0.00	0.00	0.00	0.00	0.00	0.00
-----	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	22,000.00	25,717.67	3,717.67	76,730.65	89,083.32	12,352.67
-----	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	3,415.00	(302.67)	(3,717.67)	24,929.35	12,576.68	(12,352.67)
=====	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	2,608.00	2,608.00	0.00	10,432.00	10,432.00	0.00
INTEREST EARNED	191.00	191.00	0.00	764.00	764.00	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	11,196.00	11,196.00	0.00
=====	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

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

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

WAUNAKEE COMMUNITY BANK	133,390.34
OLD NATIONAL BANK	27,736.26

TOTAL CHECKING ACCOUNT(S)	161,126.60

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

MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	99,076.71
WAUNAKEE COMMUNITY BANK	177,219.77
BANK OF SUN PRAIRIE	52,533.36
WAUNAKEE/OREGON COMMUNITY BANK	211,396.12
MONEY MARKET & ICS ACCOUNT	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
 CERTIFICATES OF DEPOSIT	
WAUNAKEE/OREGON COMMUNITY BANK	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
41111105, 2.70%, DUE 11/5/20	210,272.04
CDARS CD	
3154363, 2.50%, DUE 9/25/21	66,000.00
BANK OF SUN PRARIE	
54327572, 2.00%, DUE 9/6/19	0.00
HOME SAVINGS BANK	
339301699, 2.87%, DUE 2/28/22	155,016.92
447904236, 2.67%, DUE 4/16/22	90,000.00
SUMMIT CREDIT UNION	
0100, 1.50%, DUE 1/5/20	50,850.45
0101, 2.97%, DUE 3/7/21	102,709.93

TOTAL CASH INVESTMENTS	1,215,075.30

 TOTAL OF ALL CASH ACCOUNTS	1,376,201.90
	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes, Inc.
Supplemental Information
Cash Account Analysis
October 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 6/30/2019	\$725,271	
Year-To-Date Capital Improvement Fund Fees Collected in Excess of Expenses	\$12,577	
Accrued Interest from 7/1/2018 to Date	\$0	
Capital Improvement Fund Balance		\$737,848

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	\$10,432	
Accrued Interest from 7/1/2018 to Date	\$764	
Elevator Reserve Fund Balance		\$139,534

Discretionary Cash

Cash Available for Discretionary Use	\$198,820
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TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)	<u>\$1,376,202</u>
--	--------------------

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
BALANCE SHEET
NOVEMBER 30, 2019

PAGE 1

ASSETS

CASH - CHECKING		207,282.72
CASH - SAVINGS		1,215,879.50
GROSS FEES & ASESSEMENTS DUE FROM RESIDENTS	1,478.95	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00	
NET AMOUNT, DEEMED COLLECTIBLE		1,478.95
SPECIAL ASSESSMENT WORK IN PROCESS		11,136.00
OTHER ACCOUNTS RECEIVABLE		1,798.00
CONTRACT SERVICES RECEIVABLE		118.85
ACCRUED INTEREST RECEIVABLE ON SAVINGS		4,755.30
WATER SOFTENER SALT INVENTORY		5,238.00
PREPAID EXPENSES		4,591.00
PATRONAGE STOCK		4,725.32
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,178,756.32

TOTAL ASSETS

2,635,759.96

LIABILITIES & CONDOMINIUM OWNERS' EQUITY

LIABILITIES

TRADE ACCOUNTS PAYABLE		80,677.12
PAYROLL & PAYROLL TAXES PAYABLE		29,283.95
MAINTENANCE FEES PAID IN ADVANCE		25,488.00
UNEARNED INCOME		0.00
INCOME & SALES TAXES PAYABLE		782.07
TOTAL LIABILITIES		136,231.14

CONDOMINIUM OWNER'S EQUITY

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,375,837.34	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	123,691.48	
CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		2,499,528.82
TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		2,635,759.96

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
5 MONTHS ENDED NOVEMBER 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	8,734.00	12,039.09	3,305.09	20,295.00	33,973.94	13,678.94
 CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	27,330.00	22,455.85	(4,874.15)	48,844.35	35,335.20	(13,509.15)
ELIMINATE BALANCE SHEET ITEMS						
DISCRETIONARY CASH USED	0.00	0.00	0.00	0.00	0.00	0.00
CAPITAILZED FIXED ASSETS	25,717.67	25,717.67	0.00	84,769.42	84,769.42	0.00
DEDUCT DEPRECIATION EXPENSE	(18,139.67)	(18,139.67)	0.00	(44,382.08)	(44,382.08)	0.00
 ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	5,598.00	5,598.00	0.00	13,995.00	13,995.00	0.00
 NET INCOME OR (LOSS)	49,240.00	47,670.94	(1,569.06)	123,521.69	123,691.48	169.79
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
5 MONTHS ENDED NOVEMBER 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	291,667.00	292,475.79	808.79	729,132.00	730,219.57	1,087.57
TOTAL OPERATING EXPENSES						
FROM PAGE 4	282,933.00	280,436.70	(2,496.30)	708,837.00	696,245.63	(12,591.37)
	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/(LOSS)	8,734.00	12,039.09	3,305.09	20,295.00	33,973.94	13,678.94
	=====	=====	=====	=====	=====	=====

GROSS INCOME DETAIL -----						
INCOME						
MAINTENANCE FEES	296,318.00	296,318.00	0.00	740,795.00	740,795.00	0.00
ACH PAYMENT DISCOUNTS	(22,610.00)	(22,690.00)	(80.00)	(56,525.00)	(56,755.00)	(230.00)
CONTRACTED SERVICES	13,756.00	13,756.00	0.00	34,390.00	34,390.00	0.00
INTEREST INCOME	3,127.00	3,634.89	507.89	7,842.00	8,651.09	809.09
NET MISCELLANEOUS INCOME	1,076.00	1,456.90	380.90	2,630.00	3,138.48	508.48
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
GROSS INCOME	291,667.00	292,475.79	808.79	729,132.00	730,219.57	1,087.57
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
5 MONTHS ENDED NOVEMBER 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	85,854.00	76,913.99	8,940.01	176,874.00	165,215.69	11,658.31
BUILDING REPAIRS & MAINT	28,217.00	29,040.29	(823.29)	78,175.00	78,473.09	(298.09)
BLDG/CONTENTS/LIAB INS.	22,624.00	22,287.66	336.34	56,560.00	55,719.19	840.81
	-----	-----	-----	-----	-----	-----
SUBTOTAL	136,695.00	128,241.94	8,453.06	311,609.00	299,407.97	12,201.03
	-----	-----	-----	-----	-----	-----
MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	106,888.00	103,672.36	3,215.64	290,540.00	276,295.61	14,244.39
GROUND & POOL MAINTENANC	14,005.00	18,080.65	(4,075.65)	43,126.00	51,903.92	(8,777.92)
EQUIPMENT REPAIRS & MAINT	8,340.00	10,703.65	(2,363.65)	16,499.00	19,963.55	(3,464.55)
	-----	-----	-----	-----	-----	-----
SUBTOTAL	129,233.00	132,456.66	(3,223.66)	350,165.00	348,163.08	2,001.92
	-----	-----	-----	-----	-----	-----
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	5,824.00	5,981.64	(157.64)	14,865.00	14,026.05	838.95
ADMIN & OFFICE EXPENSES	10,849.00	13,756.46	(2,907.46)	31,368.00	34,648.53	(3,280.53)
BAD DEBTS	332.00	0.00	332.00	830.00	0.00	830.00
PROPERTY TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
SUBTOTAL	17,005.00	19,738.10	(2,733.10)	47,063.00	48,674.58	(1,611.58)
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	282,933.00	280,436.70	2,496.30	708,837.00	696,245.63	12,591.37
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	282,933.00	280,436.70	2,496.30	708,837.00	696,245.63	12,591.37
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
CAPITAL IMPROVEMENT & ELEVATOR RESERVE FUND ANALYSIS
5 MONTHS ENDED NOVEMBER 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	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	0.00	0.00	0.00	54,730.65	63,365.65	8,635.00
MAJOR GROUNDS & POOLS	23,500.00	28,374.15	4,874.15	23,500.00	28,374.15	4,874.15
FUNDS FOR BLDG. 20 RETAINING WALL REPLACEMENT	0.00	0.00	0.00	0.00	0.00	0.00
-----	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	23,500.00	28,374.15	4,874.15	78,230.65	91,739.80	13,509.15
-----	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	27,330.00	22,455.85	(4,874.15)	48,844.35	35,335.20	(13,509.15)
=====	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	5,216.00	5,216.00	0.00	13,040.00	13,040.00	0.00
INTEREST EARNED	382.00	382.00	0.00	955.00	955.00	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	13,995.00	13,995.00	0.00
=====	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

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

PAGE 6

	BALANCE

CHECKING ACCOUNTS	

WAUNAKEE COMMUNITY BANK	172,941.62
OLD NATIONAL BANK	34,341.10

TOTAL CHECKING ACCOUNT(S)	207,282.72

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

MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	99,097.07
WAUNAKEE COMMUNITY BANK	177,425.34
BANK OF SUN PRAIRIE	52,543.79
WAUNAKEE/OREGON COMMUNITY BANK	211,629.64
MONEY MARKET & ICS ACCOUNT	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
 CERTIFICATES OF DEPOSIT	
WAUNAKEE/OREGON COMMUNITY BANK	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
41111105, 2.70%, DUE 11/5/20	210,272.04
CDARS CD	
3154363, 2.50%, DUE 9/25/21	66,000.00
BANK OF SUN PRARIE	
54327572, 2.00%, DUE 9/6/19	0.00
HOME SAVINGS BANK	
339301699, 2.87%, DUE 2/28/22	155,016.92
447904236, 2.67%, DUE 4/16/22	90,000.00
SUMMIT CREDIT UNION	
0100, 1.50%, DUE 1/5/20	50,934.04
0101, 2.97%, DUE 3/7/21	102,960.66

TOTAL CASH INVESTMENTS	1,215,879.50

 TOTAL OF ALL CASH ACCOUNTS	

	1,423,162.22
	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes, Inc.
Supplemental Information
Cash Account Analysis
November 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
<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	\$35,335	
Accrued Interest from 7/1/2018 to Date	\$0	
Capital Improvement Fund Balance		\$760,606
<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	\$13,040	
Accrued Interest from 7/1/2018 to Date	\$955	
Elevator Reserve Fund Balance		\$142,333
<u>Discretionary Cash</u>		
Cash Available for Discretionary Use		\$220,223
TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)		<u>\$1,423,162</u>

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
BALANCE SHEET
DECEMBER 31, 2019

PAGE 1

ASSETS

CASH - CHECKING		202,677.23
CASH - SAVINGS		1,254,605.78
GROSS FEES & ASSESSMENTS DUE FROM RESIDENTS	3,741.00	
LESS RESERVE FOR UNCOLLECTIBLE ACCOUNTS	0.00	
NET AMOUNT, DEEMED COLLECTIBLE		3,741.00
SPECIAL ASSESSMENT WORK IN PROCESS		0.00
OTHER ACCOUNTS RECEIVABLE		298.53
CONTRACT SERVICES RECEIVABLE		118.85
ACCRUED INTEREST RECEIVABLE ON SAVINGS		2,595.00
WATER SOFTENER SALT INVENTORY		4,365.00
PREPAID EXPENSES		4,448.50
PATRONAGE STOCK		4,725.32
TOTAL FIXED ASSETS, NET OF ACCUMULATED DEPRECIATION TO DATE		1,192,951.75

TOTAL ASSETS		2,670,526.96
		=====

LIABILITIES & CONDOMINIUM OWNERS' EQUITY

LIABILITIES

TRADE ACCOUNTS PAYABLE		107,855.14
PAYROLL & PAYROLL TAXES PAYABLE		35,161.04
MAINTENANCE FEES PAID IN ADVANCE		23,739.00
UNEARNED INCOME		0.00
INCOME & SALES TAXES PAYABLE		1,173.46

TOTAL LIABILITIES		167,928.64

CONDOMINIUM OWNER'S EQUITY

OWNER'S EQUITY BALANCE AT BEGINNING OF YEAR	2,375,837.34	
CURRENT YEAR'S CUMULATIVE NET INCOME OR (LOSS)	126,760.98	

CURRENT CONDOMINIUM OWNERS' EQUITY BALANCE		2,502,598.32

TOTAL LIABILITIES & CONDOMINIUM OWNER'S EQUITY		2,670,526.96
		=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUMMARY STATEMENT OF NET INCOME OR (LOSS)
6 MONTHS ENDED DECEMBER 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	(5,835.00)	(3,817.41)	2,017.59	5,726.00	18,117.44	12,391.44
CAPITAL IMPROVEMENT FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	49,545.00	43,435.85	(6,109.15)	71,059.35	56,315.20	(14,744.15)
ELIMINATE BALANCE SHEET ITEMS						
CAPITALIZED FIXED ASSETS						
PAID WITH PRIOR YRS. FUN	(19,048.43)	(19,048.43)	0.00	(19,048.43)	(19,048.43)	0.00
CAPITALIZED FIXED ASSETS	49,201.10	49,201.10	0.00	108,252.85	108,252.85	0.00
DEDUCT DEPRECIATION EXPENSE	(27,427.67)	(27,427.67)	0.00	(53,670.08)	(53,670.08)	0.00
ELEVATOR RESERVE FUND						
NET CASH FLOW-CURRENT YEAR						
FROM PAGE 5	8,397.00	8,397.00	0.00	16,794.00	16,794.00	0.00
NET INCOME OR (LOSS)	54,832.00	50,740.44	(4,091.56)	129,113.69	126,760.98	(2,352.71)

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING INCOME
6 MONTHS ENDED DECEMBER 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	437,545.00	438,391.53	846.53	875,010.00	876,135.31	1,125.31
TOTAL OPERATING EXPENSES FROM PAGE 4	443,380.00	442,208.94	(1,171.06)	869,284.00	858,017.87	(11,266.13)
	-----	-----	-----	-----	-----	-----
NET OPERATING INCOME/(LOSS)	(5,835.00)	(3,817.41)	2,017.59	5,726.00	18,117.44	12,391.44
	=====	=====	=====	=====	=====	=====

	GROSS INCOME DETAIL					

INCOME						
MAINTENANCE FEES	444,477.00	444,477.00	0.00	888,954.00	888,954.00	0.00
ACH PAYMENT DISCOUNTS	(33,915.00)	(34,025.00)	(110.00)	(67,830.00)	(68,090.00)	(260.00)
CONTRACTED SERVICES	20,634.00	20,634.00	0.00	41,268.00	41,268.00	0.00
INTEREST INCOME	4,715.00	5,423.29	708.29	9,430.00	10,439.49	1,009.49
NET MISCELLANEOUS INCOME	1,634.00	1,882.24	248.24	3,188.00	3,563.82	375.82
GAIN ON SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
GROSS INCOME	437,545.00	438,391.53	846.53	875,010.00	876,135.31	1,125.31
	=====	=====	=====	=====	=====	=====

PREPARED WITHOUT AUDIT, FOR INTERNAL USE ONLY

Cherokee Garden Condominium Homes
SUPPLEMENTAL INFORMATION
STATEMENT OF OPERATING EXPENSES
6 MONTHS ENDED DECEMBER 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	142,419.00	129,711.51	12,707.49	233,439.00	218,013.21	15,425.79
BUILDING REPAIRS & MAINT	48,703.00	54,858.97	(6,155.97)	98,661.00	104,291.77	(5,630.77)
BLDG/CONTENTS/LIAB INS.	33,936.00	33,431.49	504.51	67,872.00	66,863.02	1,008.98
	-----	-----	-----	-----	-----	-----
SUBTOTAL	225,058.00	218,001.97	7,056.03	399,972.00	389,168.00	10,804.00
	-----	-----	-----	-----	-----	-----
MAINTENANCE COSTS						
MAINTENANCE PAYROLL COSTS	159,581.00	156,796.66	2,784.34	343,233.00	329,419.91	13,813.09
GROUND & POOL MAINTENANC	15,819.00	19,262.70	(3,443.70)	44,940.00	53,085.97	(8,145.97)
EQUIPMENT REPAIRS & MAINT	11,264.00	14,429.03	(3,165.03)	19,423.00	23,688.93	(4,265.93)
	-----	-----	-----	-----	-----	-----
SUBTOTAL	186,664.00	190,488.39	(3,824.39)	407,596.00	406,194.81	1,401.19
	-----	-----	-----	-----	-----	-----
ADMINISTRATION COSTS						
MAINT BUILDING EXPENSES	8,668.00	8,809.22	(141.22)	17,709.00	16,853.63	855.37
ADMIN & OFFICE EXPENSES	21,786.00	24,222.41	(2,436.41)	42,305.00	45,114.48	(2,809.48)
BAD DEBTS	498.00	0.00	498.00	996.00	0.00	996.00
PROPERTY TAXES	706.00	686.95	19.05	706.00	686.95	19.05
	-----	-----	-----	-----	-----	-----
SUBTOTAL	31,658.00	33,718.58	(2,060.58)	61,716.00	62,655.06	(939.06)
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES						
BEFORE INCOME TAXES	443,380.00	442,208.94	1,171.06	869,284.00	858,017.87	11,266.13
INCOME TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL OPERATING EXPENSES	443,380.00	442,208.94	1,171.06	869,284.00	858,017.87	11,266.13
	=====	=====	=====	=====	=====	=====

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

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

MAINTENANCE FEES DESIGNATED						
FOR CAPITAL IMPROVEMENTS	76,245.00	76,245.00	0.00	152,490.00	152,490.00	0.00
INTEREST EARNED	0.00	0.00	0.00	0.00	0.00	0.00
CAPITAL IMPROV FUNDS						
FROM PRIOR YEAR	0.00	19,048.43	19,048.43	0.00	19,048.43	19,048.43
	-----	-----	-----	-----	-----	-----
TOTAL ADDITIONS	76,245.00	95,293.43	19,048.43	152,490.00	171,538.43	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	3,200.00	23,483.43	20,283.43	57,930.65	86,849.08	28,918.43
MAJOR GROUNDS & POOLS	23,500.00	28,374.15	4,874.15	23,500.00	28,374.15	4,874.15
	-----	-----	-----	-----	-----	-----
TOTAL EXPENDITURES	26,700.00	51,857.58	25,157.58	81,430.65	115,223.23	33,792.58
	-----	-----	-----	-----	-----	-----
NET CASH FLOW-CURRENT YEAR	49,545.00	43,435.85	(6,109.15)	71,059.35	56,315.20	(14,744.15)
	=====	=====	=====	=====	=====	=====
=====						
ELEVATOR RESERVE FUND						
=====						
FUND ADDITIONS	7,824.00	7,824.00	0.00	15,648.00	15,648.00	0.00
INTEREST EARNED	573.00	573.00	0.00	1,146.00	1,146.00	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	16,794.00	16,794.00	0.00
	=====	=====	=====	=====	=====	=====

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

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	BALANCE

CHECKING ACCOUNTS	

WAUNAKEE COMMUNITY BANK	156,709.53
OLD NATIONAL BANK	45,967.70

TOTAL CHECKING ACCOUNT(S)	202,677.23

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

MONEY MARKET ACCOUNTS	
SUMMIT CREDIT UNION	99,118.12
WAUNAKEE COMMUNITY BANK	177,620.01
BANK OF SUN PRAIRIE	52,555.31
WAUNAKEE/OREGON COMMUNITY BANK	246,461.43
MONEY MARKET & ICS ACCOUNT	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
 CERTIFICATES OF DEPOSIT	
WAUNAKEE/OREGON COMMUNITY BANK	
CAPITAL & ELEVATOR	
FUND EQUITY RESERVES	
4111105, 2.70%, DUE 11/5/20	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, 1.50%, DUE 1/5/20	51,020.56
0101, 2.97%, DUE 3/7/21	103,220.38

TOTAL CASH INVESTMENTS	1,254,605.78

 TOTAL OF ALL CASH ACCOUNTS	1,457,283.01
	=====

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

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CASH BALANCES ARE DESIGNATED AS FOLLOWS:

<u>Cash Designated by Board of Directors to be Set Aside for Potential Future Operating Deficits:</u>		\$300,000
<u>Cash Designated for the Separately Created Capital Improvement Fund:</u>		
Capital Improvement Fund Surplus Through 6/30/2019	\$725,271	
Year-To-Date Capital Improvement Fund Fees Collected in Excess of Expenses	\$56,315	
Accrued Interest from 7/1/2018 to Date	\$0	
Capital Improvement Fund Balance		\$781,586
<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	\$15,648	
Accrued Interest from 7/1/2018 to Date	\$1,146	
Elevator Reserve Fund Balance		\$145,132
<u>Discretionary Cash</u>		
Cash Available for Discretionary Use		\$230,565
TOTAL OF ALL CASH ACCOUNTS (See Page 6 for Cash Account Details)		<u>\$1,457,283</u>

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