

Cherrywood II HOA Financial Statement
12/31/2020

	2019		2020		Notes
	Actual	Budget	Actual	Variance	
Income					
Homeowner fees	\$ 4,400.00	\$ 6,225.00	\$ 6,225.00	\$ -	
Other Fees	1,585.00	400.00	705.00	305.00	Budget 2 home sales
Interest	7.10	-	11.19	11.19	
Total Income	5,992.10	6,625.00	6,941.19	316.19	
Expenses					
Block Party	307.69	350.00	-	(350.00)	deferred in 2020
Insurance	1,776.00	1,800.00	1,785.00	(15.00)	Director Bond, Insurance. Over budget in 2020 due to digitization project-100% project completion.
Misc. Expenses	55.29	125.00	291.00	166.00	Added funds for website
Meeting Room	70.00	70.00	-	(70.00)	Zoom expenses in 2021 plus room for 2022 meeting
Printing/postage	82.62	150.00	94.73	(55.27)	for mailings for those not on email list
Post office box	134.00	150.00	-	(150.00)	Not billed in 2020, expect 2 bills in 2021
Corp./Legal	10.00	10.00	648.00	638.00	Over budget in 2020 due to legal advice on covenant dispute
Landscaping	400.00	2,000.00	371.96	(1,628.04)	Increased to include entry landscaping
Office Supplies	-	150.00	-	(150.00)	
Fence	-	1,000.00	-	(1,000.00)	Repaint fence/Misc. Repairs
Total Expenses	2,835.60	5,805.00	3,190.69	(2,614.31)	
Adjustment to cash basis					
Outstanding checks 12/31/16				-	
Net Income	\$ 3,156.50	\$ 820.00	\$ 3,750.50	\$ 2,930.50	
Elevations CU					
Bank balance	12/31/2019		\$ 23,363.97		
	12/31/2020	Checking	5,269.13		
		Savings	21,845.34		
		Cert of Dep	-		
			<u>\$ 27,114.47</u>		

Treasurer
12/31/2020