

CHEROKEE SHORES OWNERS ASSOCIATION
Financial Report for
November 2023

Bank Accounts				
OPERATING ACCOUNT			226,180.76	
ROAD FUND ACCOUNT			209,777.08	
SAVINGS ACCOUNT			55,448.69	
Total Bank Accounts		\$	491,406.53	
	Nov 2023		Apr - Nov, 2023 (FYTD)	% of Income (FYTD)
Income				
Annual Road Assessment	4,102.25		68,740.76	22.40%
Recycling Scrap	48.40		431.20	0.14%
Deed Restriction Fees	600.00		1,884.95	0.61%
Keys Income	0.00		293.00	0.10%
Late Charge	2,287.76		23,553.87	7.68%
Legal Recovery	0.00		1,301.87	0.42%
Lot Assessments	5,721.34		193,480.56	63.05%
Mail Pass Fee Income	0.00		4.00	0.00%
Pass Replacement Income	0.00		60.00	0.02%
Permit Fee	495.00		6,638.68	2.16%
Processing fee	169.99		599.99	0.20%
Title Transfer and Resale	475.00		9,887.72	3.22%
Total Income	\$ 13,899.74	\$	306,876.60	100.00%
Gross Profit	\$ 13,899.74	\$	306,876.60	100.00%
Expenses				
Administrative Expenses				
Accounting Fees	201.87		2,061.59	0.67%
Attorney Fees	0.00		6,000.00	1.96%
Bank Charges	8.00		66.18	0.02%
Charitable Contribution	500.00		500.00	0.16%
Cleaning	200.00		1,650.00	0.54%
Payroll Tax	16.96		139.93	0.05%
Total Cleaning	\$ 216.96	\$	1,789.93	0.58%
Electric	523.16		3,284.21	1.07%
Internet	68.98		571.60	0.19%
Liability Insurance	0.00		19,166.00	6.25%
Office Expense	0.00		2,947.63	0.96%
P. O. Box Rental	0.00		166.00	0.05%
Postage	0.00		2,090.19	0.68%
Professional Fees	0.00		1,150.00	0.37%
Property and Liability Insurance	0.00		10,764.00	3.51%
Property Taxes	0.00		1,165.10	0.38%
Security	0.00		900.00	0.29%
Software	763.03		4,753.20	1.55%
Telephone	198.27		1,574.81	0.51%
Title Records Fees	0.00		64.02	0.02%
Water	134.46		1,505.74	0.49%

Website Maintenance	691.93		2,144.05	0.70%
Total Administrative Expenses	\$ 3,306.66	\$	62,664.25	20.42%
Architectural Dept.				
Office Expense	0.00		42.21	0.01%
Total Architectural Dept.	\$ 0.00	\$	42.21	0.01%
Bad Debts	-66.67		-85.95	-0.03%
Keys Made	0.00		1,090.69	0.36%
Lawn Maintenance	0.00		434.00	0.14%
Merchant deposit fees	0.00		0.00	0.00%
Credit Card Processing Fee	117.92		3,554.47	1.16%
Total Merchant deposit fees	\$ 117.92	\$	3,554.47	1.16%
Office Dept.				
Admin Payroll Exense	1,031.96		17,131.93	5.58%
Admin Payroll Taxes	79.93		1,093.27	0.36%
Total Office Dept.	\$ 1,111.89	\$	18,225.20	5.94%
Parks and Pools Dept.				
Contract Labor	0.00		3,175.00	1.03%
Equipment Rental	0.00		74.04	0.02%
Parks and Pools Dept. Payroll	369.75		4,542.96	1.48%
Payroll Taxes	31.35		339.85	0.11%
Supplies	0.00		3,995.34	1.30%
Utilities	426.91		1,944.23	0.63%
Total Parks and Pools Dept.	\$ 828.01	\$	14,071.42	4.59%
Roads Dept.				
Fuel	0.00		838.00	0.27%
Maintenance	0.00		56.15	0.02%
Road Material	0.00		2,862.59	0.93%
Supplies	0.00		364.12	0.12%
Total Roads Dept.	\$ 0.00	\$	4,120.86	1.34%
Sanitation Dept				
Supplies	0.00		146.14	0.05%
Payroll Taxes	122.54		943.70	0.31%
Sanitation Dept Payroll	1,488.00		11,435.50	3.73%
Trash Compactors	8,412.03		55,184.94	17.98%
Electric	173.00		1,382.00	0.45%
Water			920.06	0.30%
Total Utilities	\$ 173.00	\$	2,302.06	0.75%
Total Sanitation Dept	\$ 10,195.57	\$	69,866.20	22.77%
Total Expenses	\$ 15,493.38	\$	173,983.35	56.69%
Net Operating Income	-\$ 1,593.64	\$	132,893.25	43.31%
Other Income				
Interest Income			69.04	0.02%
Late Fee Income	158.42		186.12	0.06%
Total Other Income	\$ 158.42	\$	255.16	0.08%
Other Expenses				
Interest Paid	2.75		71.18	0.02%
Total Other Expenses	\$ 2.75	\$	71.18	0.02%
Net Other Income	\$ 155.67	\$	183.98	0.06%
Net Income	-\$ 1,437.97	\$	133,077.23	43.37%