

WILLOW SPRINGS III

STATUS OF ACCOUNTS	Month of Mar-13					
	BEGINNING BALANCE	DEPOSITS	MONTHLY INTEREST	DISBURSEMENTS	ENDING BALANCE	
OPERATING ACCOUNTS						
CHECKING-Union Bank	\$1,760.12	\$4,439.00		(\$3,026.23)	\$3,172.89	1
					\$0.00	2
					\$0.00	3
					\$0.00	4
					\$0.00	5
TOTAL OPERATING	\$1,760.12	\$4,439.00	\$0.00	(\$3,026.23)	\$3,172.89	
RESTRICTED RESERVE ACCTS						
KEYBANK - MM	\$85,866.85	\$0.00	\$0.00	\$0.00	\$85,866.85	6
					\$0.00	7
					\$0.00	8
					\$0.00	9
					\$0.00	10
					\$0.00	11
					\$0.00	12
TOTAL RESERVES	\$85,866.85	\$0.00	\$0.00	\$0.00	\$85,866.85	
TOTALS	\$87,626.97	\$4,439.00	\$0.00	(\$3,026.23)	\$89,039.74	

NOTES:

Balance Sheet Report
Willow Springs Block III Assn
Operating

As of March 31, 2013

	<u>Balance Mar 31, 2013</u>	<u>Balance Feb 28, 2013</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
1060 - Checking - Union Bank	3,172.89	1,760.12	1,412.77
Total Cash & Investments	3,172.89	1,760.12	1,412.77
Accounts Receivable			
1400 - Accts. Rec. - H.O. Dues	233.50	197.00	36.50
1415 - Accts. Rec. - Late Charges	40.00	0.00	40.00
1416 - Accts. Rec. - Processing Fee	30.00	0.00	30.00
Total Accounts Receivable	303.50	197.00	106.50
Current Assets			
1720 - Prepaid Insurance	635.84	635.84	0.00
Total Current Assets	635.84	635.84	0.00
Total Assets	4,112.23	2,592.96	1,519.27
<u>Liabilities</u>			
Current Liabilities			
2000 - Operating Accounts Payable	1,905.50	2,694.50	(789.00)
2200 - Prepaid Assessments	4,810.82	3,334.32	1,476.50
2610 - Due to Replacement	5,266.09	5,266.09	0.00
2701 - Processing Suspense	45.00	30.00	15.00
Total Current Liabilities	12,027.41	11,324.91	702.50
Total Liabilities	12,027.41	11,324.91	702.50

Balance Sheet Report
Willow Springs Block III Assn
Operating

As of March 31, 2013

	<u>Balance Mar 31, 2013</u>	<u>Balance Feb 28, 2013</u>	<u>Change</u>
<u>Owners' Equity</u>			
Owners' Equity			
3000 - Initial Contribution	9,252.00	9,252.00	0.00
3200 - RE - Operating	(17,275.45)	(17,275.45)	0.00
Total Owners' Equity	(8,023.45)	(8,023.45)	0.00
Total Owners' Equity	(8,023.45)	(8,023.45)	0.00
Operating Income / (Loss)	108.27	(708.50)	816.77
Total Liabilities and Owner Equity	4,112.23	2,592.96	1,519.27

Income Statement Report

Willow Springs Block III Assn

Operating

March 01, 2013 thru March 31, 2013

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Income								
4000 - Assessments	2,964.00	2,877.00	87.00	35,568.00	34,528.00	1,040.00	34,528.00	(1,040.00)
4010 - Replacement Transfer	(951.00)	(951.00)	0.00	(11,423.00)	(11,423.00)	0.00	(11,423.00)	0.00
4040 - Late Charges	60.00	0.00	60.00	240.00	0.00	240.00	0.00	(240.00)
4600 - Income Tax Refund	0.00	0.00	0.00	63.00	0.00	63.00	0.00	(63.00)
Total Income	2,073.00	1,926.00	147.00	24,448.00	23,105.00	1,343.00	23,105.00	(1,343.00)
Total Operating Income	2,073.00	1,926.00	147.00	24,448.00	23,105.00	1,343.00	23,105.00	(1,343.00)
Expense								
Administration								
5000 - Master Insurance	0.00	0.00	0.00	979.35	1,000.00	(20.65)	1,000.00	20.65
5070 - Accounting Fee	350.00	350.00	0.00	4,200.00	4,200.00	0.00	4,200.00	0.00
5105 - Audit	0.00	0.00	0.00	1,600.00	350.00	1,250.00	350.00	(1,250.00)
5142 - Legal - Corporate	0.00	100.00	(100.00)	485.00	1,200.00	(715.00)	1,200.00	715.00
5385 - Taxes and Licenses	0.00	100.00	(100.00)	175.00	100.00	75.00	100.00	(75.00)
5420 - Income Taxes	0.00	0.00	0.00	63.00	100.00	(37.00)	100.00	37.00
5490 - Bad Debt	0.00	0.00	0.00	100.00	0.00	100.00	0.00	(100.00)
5525 - Postage,Printing,Copies	21.23	42.00	(20.77)	520.89	500.00	20.89	500.00	(20.89)
5630 - Meeting/Minutes	0.00	0.00	0.00	100.00	225.00	(125.00)	225.00	125.00
5690 - Open Space	0.00	0.00	0.00	780.00	780.00	0.00	780.00	0.00
5700 - Community Activities	0.00	0.00	0.00	743.66	750.00	(6.34)	750.00	6.34
5900 - Miscellaneous	25.00	33.00	(8.00)	300.00	400.00	(100.00)	400.00	100.00
Total Administration	396.23	625.00	(228.77)	10,046.90	9,605.00	441.90	9,605.00	(441.90)
Grounds								
6200 - Landscape Contract	0.00	0.00	0.00	239.00	0.00	239.00	0.00	(239.00)
6210 - Snow Removal	860.00	417.00	443.00	4,525.00	2,500.00	2,025.00	2,500.00	(2,025.00)

Income Statement Report
Willow Springs Block III Assn
Operating

March 01, 2013 thru March 31, 2013

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Grounds								
6400 - General Grounds Maintenance	0.00	200.00	(200.00)	1,159.35	2,400.00	(1,240.65)	2,400.00	1,240.65
Total Grounds	860.00	617.00	243.00	5,923.35	4,900.00	1,023.35	4,900.00	(1,023.35)
Utilities								
6760 - Trash	0.00	2,150.00	(2,150.00)	8,369.48	8,600.00	(230.52)	8,600.00	230.52
Total Utilities	0.00	2,150.00	(2,150.00)	8,369.48	8,600.00	(230.52)	8,600.00	230.52
Total Operating Expense	1,256.23	3,392.00	(2,135.77)	24,339.73	23,105.00	1,234.73	23,105.00	(1,234.73)
Total Operating Income / (Loss)	816.77	(1,466.00)	2,282.77	108.27	0.00	108.27	0.00	(108.27)

Balance Sheet Report
Willow Springs Block III Assn
Replacement

As of March 31, 2013

	<u>Balance Mar 31, 2013</u>	<u>Balance Feb 28, 2013</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
1300 - Replacement Fund - Key Bank	85,866.85	85,866.85	0.00
Total Cash & Investments	85,866.85	85,866.85	0.00
Current Assets			
1550 - Replacement Contr Receivable	951.00	0.00	951.00
1560 - Due From Operating	5,266.09	5,266.09	0.00
Total Current Assets	6,217.09	5,266.09	951.00
Total Assets	92,083.94	91,132.94	951.00
<u>Owners' Equity</u>			
Owners' Equity			
3300 - RE- Replacement	85,838.32	85,838.32	0.00
Total Owners' Equity	85,838.32	85,838.32	0.00
Total Owners' Equity	85,838.32	85,838.32	0.00
Replacement Income / (Loss)	6,245.62	5,294.62	951.00
Total Liabilities and Owner Equity	92,083.94	91,132.94	951.00

Income Statement Report
Willow Springs Block III Assn
Replacement

March 01, 2013 thru March 31, 2013

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Replacement Income								
8000 - Replacement - Restricted	951.00	951.00	0.00	11,423.00	11,423.00	0.00	11,423.00	0.00
8661 - Legal Fee Recovery	0.00	0.00	0.00	5,000.00	0.00	5,000.00	0.00	(5,000.00)
8700 - Interest	0.00	0.00	0.00	128.62	0.00	128.62	0.00	(128.62)
Total Replacement Income	951.00	951.00	0.00	16,551.62	11,423.00	5,128.62	11,423.00	(5,128.62)
Total Replacement Income	951.00	951.00	0.00	16,551.62	11,423.00	5,128.62	11,423.00	(5,128.62)
Expense								
Replacement Expenses								
9110 - Asphalt/Road	0.00	0.00	0.00	0.00	11,423.00	(11,423.00)	11,423.00	11,423.00
9165 - Drainage	0.00	0.00	0.00	10,256.00	0.00	10,256.00	0.00	(10,256.00)
9520 - Bank Charges	0.00	0.00	0.00	50.00	0.00	50.00	0.00	(50.00)
Total Replacement Expenses	0.00	0.00	0.00	10,306.00	11,423.00	(1,117.00)	11,423.00	1,117.00
Total Replacement Expense	0.00	0.00	0.00	10,306.00	11,423.00	(1,117.00)	11,423.00	1,117.00
Total Replacement Income / (Loss)	951.00	951.00	0.00	6,245.62	0.00	6,245.62	0.00	(6,245.62)
Total Association Net Income / (Loss)	1,767.77	(515.00)	2,282.77	6,353.89	0.00	6,353.89	0.00	(6,353.89)