

WILLOW SPRINGS III

STATUS OF ACCOUNTS	Month of Mar-14				
	BEGINNING BALANCE	DEPOSITS	MONTHLY INTEREST	DISBURSEMENTS	ENDING BALANCE
OPERATING ACCOUNTS					
CHECKING-Union Bank	\$1,630.58	\$6,904.00		(\$1,732.04)	\$6,802.54 1
					\$0.00 2
					\$0.00 3
					\$0.00 4
					\$0.00 5
TOTAL OPERATING	\$1,630.58	\$6,904.00	\$0.00	(\$1,732.04)	\$6,802.54
RESTRICTED RESERVE ACCTS					
KEYBANK - MM	\$97,384.36	\$951.00	\$15.49	\$0.00	\$98,350.85 6
					\$0.00 7
					\$0.00 8
					\$0.00 9
					\$0.00 10
					\$0.00 11
					\$0.00 12
TOTAL RESERVES	\$97,384.36	\$951.00	\$15.49	\$0.00	\$98,350.85
TOTALS	\$99,014.94	\$7,855.00	\$15.49	(\$1,732.04)	\$105,153.39

NOTES:

Balance Sheet Report
Willow Springs Block 3 POA
Operating

As of March 31, 2014

	<u>Balance Mar 31, 2014</u>	<u>Balance Feb 28, 2014</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
1060 - Checking - Union Bank	6,802.54	1,630.58	5,171.96
Total Cash & Investments	6,802.54	1,630.58	5,171.96
Accounts Receivable			
1400 - Accts. Rec. - H.O. Dues	478.00	539.00	(61.00)
1415 - Accts. Rec. - Late Charges	0.00	23.00	(23.00)
1416 - Accts. Rec. - Processing Fee	0.00	73.00	(73.00)
Total Accounts Receivable	478.00	635.00	(157.00)
Current Assets			
1700 - Prepaid Expenses	780.00	0.00	780.00
1720 - Prepaid Insurance	801.68	801.68	0.00
Total Current Assets	1,581.68	801.68	780.00
Total Assets	8,862.22	3,067.26	5,794.96
<u>Liabilities</u>			
Current Liabilities			
2000 - Operating Accounts Payable	526.50	151.50	375.00
2200 - Prepaid Assessments	6,867.07	3,119.07	3,748.00
2610 - Due to Replacement	5,266.09	5,266.09	0.00
2701 - Processing Suspense	15.00	45.00	(30.00)
Total Current Liabilities	12,674.66	8,581.66	4,093.00
Total Liabilities	12,674.66	8,581.66	4,093.00

Balance Sheet Report
Willow Springs Block 3 POA
Operating
As of March 31, 2014

	<u>Balance Mar 31, 2014</u>	<u>Balance Feb 28, 2014</u>	<u>Change</u>
<u>Owners' Equity</u>			
Owners' Equity			
3000 - Initial Contribution	10,278.00	10,278.00	0.00
3200 - RE - Operating	(17,167.18)	(17,167.18)	0.00
Total Owners' Equity	<u>(6,889.18)</u>	<u>(6,889.18)</u>	<u>0.00</u>
Total Owners' Equity	<u>(6,889.18)</u>	<u>(6,889.18)</u>	<u>0.00</u>
Operating Income / (Loss)	<u>3,076.74</u>	<u>1,374.78</u>	<u>1,701.96</u>
Total Liabilities and Owner Equity	<u><u>8,862.22</u></u>	<u><u>3,067.26</u></u>	<u><u>5,794.96</u></u>

Income Statement Report

Willow Springs Block 3 POA

Operating

March 01, 2014 thru March 31, 2014

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
4000 - Assessments	2,964.00	2,964.00	0.00	35,568.00	35,568.00	0.00	35,568.00	0.00
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	20.00	0.00	20.00	200.00	0.00	200.00	0.00	(200.00)
4056 - ACC Application Fee	0.00	0.00	0.00	1,000.00	0.00	1,000.00	0.00	(1,000.00)
Total Income	2,033.00	2,013.00	20.00	25,345.00	24,145.00	1,200.00	24,145.00	(1,200.00)
Total Operating Income	2,033.00	2,013.00	20.00	25,345.00	24,145.00	1,200.00	24,145.00	(1,200.00)
<u>Expense</u>								
Administration								
5000 - Master Insurance	0.00	0.00	0.00	796.16	1,000.00	(203.84)	1,000.00	203.84
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	300.00	350.00	(50.00)	350.00	50.00
5180 - Computer/Web Maintenance	0.00	0.00	0.00	360.06	0.00	360.06	0.00	(360.06)
5385 - Taxes and Licenses	175.00	175.00	0.00	175.00	175.00	0.00	175.00	0.00
5420 - Income Taxes	0.00	0.00	0.00	0.00	100.00	(100.00)	100.00	100.00
5490 - Bad Debt	0.00	0.00	0.00	120.00	0.00	120.00	0.00	(120.00)
5525 - Postage,Printing,Copies	66.04	42.00	24.04	588.47	500.00	88.47	500.00	(88.47)
5630 - Meeting/Minutes	0.00	0.00	0.00	200.00	0.00	200.00	0.00	(200.00)
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	749.32	750.00	(0.68)	750.00	0.68
5900 - Miscellaneous	25.00	0.00	25.00	300.00	0.00	300.00	0.00	(300.00)
Total Administration	616.04	567.00	49.04	8,569.01	7,855.00	714.01	7,855.00	(714.01)
Grounds								
6210 - Snow Removal	(285.00)	577.00	(862.00)	1,895.00	3,465.00	(1,570.00)	3,465.00	1,570.00
6365 - Culvert Maintenance	0.00	150.00	(150.00)	0.00	1,800.00	(1,800.00)	1,800.00	1,800.00
6400 - General Grounds Maintenance	0.00	200.00	(200.00)	3,246.01	2,400.00	846.01	2,400.00	(846.01)
Total Grounds	(285.00)	927.00	(1,212.00)	5,141.01	7,665.00	(2,523.99)	7,665.00	2,523.99

Income Statement Report
Willow Springs Block 3 POA
Operating

March 01, 2014 thru March 31, 2014

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Utilities								
6760 - Trash	0.00	2,150.00	(2,150.00)	8,558.24	8,600.00	(41.76)	8,600.00	41.76
Total Utilities	0.00	2,150.00	(2,150.00)	8,558.24	8,600.00	(41.76)	8,600.00	41.76
Total Operating Expense	331.04	3,644.00	(3,312.96)	22,268.26	24,120.00	(1,851.74)	24,120.00	1,851.74
Total Operating Income / (Loss)	1,701.96	(1,631.00)	3,332.96	3,076.74	25.00	3,051.74	25.00	(3,051.74)

Balance Sheet Report
Willow Springs Block 3 POA
Replacement

As of March 31, 2014

	<u>Balance Mar 31, 2014</u>	<u>Balance Feb 28, 2014</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
1300 - Replacement Fund - Key Bank	98,350.85	97,384.36	966.49
Total Cash & Investments	98,350.85	97,384.36	966.49
Current Assets			
1560 - Due From Operating	5,266.09	5,266.09	0.00
Total Current Assets	5,266.09	5,266.09	0.00
Total Assets	103,616.94	102,650.45	966.49
<u>Owners' Equity</u>			
Owners' Equity			
3300 - RE- Replacement	92,083.94	92,083.94	0.00
Total Owners' Equity	92,083.94	92,083.94	0.00
Total Owners' Equity	92,083.94	92,083.94	0.00
Replacement Income / (Loss)	11,533.00	10,566.51	966.49
Total Liabilities and Owner Equity	103,616.94	102,650.45	966.49

**Income Statement Report
Willow Springs Block 3 POA
Replacement**

March 01, 2014 thru March 31, 2014

	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
8700 - Interest	15.49	0.00	15.49	110.00	0.00	110.00	0.00	(110.00)
Total Replacement Income	966.49	951.00	15.49	11,533.00	11,423.00	110.00	11,423.00	(110.00)
Total Replacement Income	966.49	951.00	15.49	11,533.00	11,423.00	110.00	11,423.00	(110.00)
Total Replacement Income / (Loss)	966.49	951.00	15.49	11,533.00	11,423.00	110.00	11,423.00	(110.00)
Total Association Net Income / (Loss)	2,668.45	(680.00)	3,348.45	14,609.74	11,448.00	3,161.74	11,448.00	(3,161.74)