

WILLOW SPRINGS III

STATUS OF ACCOUNTS	Month of Mar-15					
	BEGINNING BALANCE	DEPOSITS	MONTHLY INTEREST	DISBURSEMENTS	ENDING BALANCE	
OPERATING ACCOUNTS						
CHECKING-Union Bank	\$7,613.80	\$7,356.00		(\$3,898.44)	\$11,071.36	1
					\$0.00	2
					\$0.00	3
					\$0.00	4
					\$0.00	5
TOTAL OPERATING	\$7,613.80	\$7,356.00	\$0.00	(\$3,898.44)	\$11,071.36	
RESTRICTED RESERVE ACCTS						
KEYBANK - MM	\$108,916.89	\$951.00	\$0.00	\$0.00	\$109,867.89	6
					\$0.00	7
					\$0.00	8
					\$0.00	9
					\$0.00	10
					\$0.00	11
					\$0.00	12
TOTAL RESERVES	\$108,916.89	\$951.00	\$0.00	\$0.00	\$109,867.89	
TOTALS	\$116,530.69	\$8,307.00	\$0.00	(\$3,898.44)	\$120,939.25	

NOTES:

Willow Springs Block 3 Property Owners Association, Inc.
Balance Sheet Comparison - Fund
As Of 3/31/2015

	<u>Balance</u> <u>3/31/2015</u>	<u>Balance</u> <u>2/28/2015</u>	<u>Change</u>
Assets			
Cash & Investments - Operating Fund			
1060 - Checking - Union Bank	\$11,071.36	\$7,613.80	\$3,457.56
<u>Cash & Investments - Operating Fund Total</u>	<u>\$11,071.36</u>	<u>\$7,613.80</u>	<u>\$3,457.56</u>
Cash & Investments - Reserve Fund			
1301 - Money Market - Key Bank	\$109,867.89	\$108,916.89	\$951.00
<u>Cash & Investments - Reserve Fund Total</u>	<u>\$109,867.89</u>	<u>\$108,916.89</u>	<u>\$951.00</u>
Accounts Receivable			
1400 - Accts. Rec. - Accounts Receivable	\$490.00	\$306.00	\$184.00
<u>Accounts Receivable Total</u>	<u>\$490.00</u>	<u>\$306.00</u>	<u>\$184.00</u>
Current Assets - Reserve Fund			
1560 - Due From Operating	\$5,266.09	\$5,266.09	\$0.00
<u>Current Assets - Reserve Fund Total</u>	<u>\$5,266.09</u>	<u>\$5,266.09</u>	<u>\$0.00</u>
Current Assets - Operating Fund			
1600 - Allowance for Doubtful Account	\$0.00	\$40.00	(\$40.00)
1700 - Prepaid Expenses	\$780.00	\$0.00	\$780.00
1720 - Prepaid Insurance	\$891.00	\$891.00	\$0.00
<u>Current Assets - Operating Fund Total</u>	<u>\$1,671.00</u>	<u>\$931.00</u>	<u>\$740.00</u>
Assets Total	\$128,366.34	\$123,033.78	\$5,332.56
Liabilities and Equity			
Current Liabilities - Operating Fund			
2000 - Operating Accounts Payable	\$57.00	\$1,355.50	(\$1,298.50)
2200 - Prepaid Assessments	\$7,362.29	\$2,856.29	\$4,506.00
2660 - Due to Reserve	\$5,266.09	\$5,266.09	\$0.00
2701 - Processing Suspense	\$30.00	\$0.00	\$30.00
<u>Current Liabilities - Operating Fund Total</u>	<u>\$12,715.38</u>	<u>\$9,477.88</u>	<u>\$3,237.50</u>
Owners' Equity			
3000 - Initial Contribution	\$10,278.00	\$10,278.00	\$0.00

Willow Springs Block 3 Property Owners Association, Inc.
Balance Sheet Comparison - Fund
As Of 3/31/2015

	<u>Balance</u> <u>3/31/2015</u>	<u>Balance</u> <u>2/28/2015</u>	<u>Change</u>
<u>Owners' Equity Total</u>	\$10,278.00	\$10,278.00	\$0.00
<u>Operating Retained Earnings</u>	(\$14,090.44)	(\$14,090.44)	\$0.00
<u>Reserve Retained Earnings</u>	\$103,616.94	\$103,616.94	\$0.00
<u>Net Income</u>	\$15,846.46	\$13,751.40	\$2,095.06
Liabilities & Equity Total	\$128,366.34	\$123,033.78	\$5,332.56

Willow Springs Block 3 Property Owners Association, Inc.
Budget Comparison Report - Fund
3/1/2015 - 3/31/2015

Accounts	3/1/2015 - 3/31/2015			4/1/2014 - 3/31/2015			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>Income</u>								
4000 - Assessments	\$2,964.00	\$2,964.00	\$0.00	\$35,568.00	\$35,568.00	\$0.00	\$35,568.00	\$0.00
4010 - Reserve Transfer	(\$951.00)	(\$951.00)	\$0.00	(\$11,423.00)	(\$11,423.00)	\$0.00	(\$11,423.00)	\$0.00
4015 - Late Fees	\$40.00	\$0.00	\$40.00	\$200.00	\$0.00	\$200.00	\$0.00	(\$200.00)
Total Income	\$2,053.00	\$2,013.00	\$40.00	\$24,345.00	\$24,145.00	\$200.00	\$24,145.00	(\$200.00)
Total Income	\$2,053.00	\$2,013.00	\$40.00	\$24,345.00	\$24,145.00	\$200.00	\$24,145.00	(\$200.00)
Expense								
<u>Administration</u>								
5000 - Insurance - Master	\$0.00	\$0.00	\$0.00	\$882.68	\$1,000.00	\$117.32	\$1,000.00	\$117.32
5015 - Accounting Fee	\$350.00	\$350.00	\$0.00	\$4,200.00	\$4,200.00	\$0.00	\$4,200.00	\$0.00
5170 - Audit & Tax Preparation	\$0.00	\$29.13	\$29.13	\$300.00	\$350.00	\$50.00	\$350.00	\$50.00
5180 - Computer/Web Maintenance	\$0.00	\$4.13	\$4.13	\$0.00	\$50.00	\$50.00	\$50.00	\$50.00
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	\$40.00	\$0.00	(\$40.00)	\$210.00	\$0.00	(\$210.00)	\$0.00	(\$210.00)
5525 - Postage, Printing, Copies	\$18.94	\$41.63	\$22.69	\$484.86	\$500.00	\$15.14	\$500.00	\$15.14
5630 - Meeting/Minutes	\$0.00	\$0.00	\$0.00	\$0.00	\$200.00	\$200.00	\$200.00	\$200.00
5700 - Community Activities	\$0.00	\$0.00	\$0.00	\$754.77	\$750.00	(\$4.77)	\$750.00	(\$4.77)
5860 - Open Space	\$0.00	\$0.00	\$0.00	\$780.00	\$780.00	\$0.00	\$780.00	\$0.00
5900 - Miscellaneous	\$25.00	\$25.00	\$0.00	\$300.00	\$300.00	\$0.00	\$300.00	\$0.00
Total Administration	\$608.94	\$624.89	\$15.95	\$8,087.31	\$8,405.00	\$317.69	\$8,405.00	\$317.69
<u>Grounds</u>								
6200 - Landscape Contract	\$0.00	\$0.00	\$0.00	\$76.65	\$0.00	(\$76.65)	\$0.00	(\$76.65)
6210 - Snow Removal	\$300.00	\$577.00	\$277.00	\$2,565.00	\$3,465.00	\$900.00	\$3,465.00	\$900.00
6365 - Drainage-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	\$494.00	\$2,400.00	\$1,906.00	\$2,400.00	\$1,906.00
Total Grounds	\$300.00	\$927.00	\$627.00	\$3,135.65	\$7,665.00	\$4,529.35	\$7,665.00	\$4,529.35
<u>Utilities</u>								
6760 - Trash	\$0.00	\$2,150.00	\$2,150.00	\$8,792.62	\$8,600.00	(\$192.62)	\$8,600.00	(\$192.62)
Total Utilities	\$0.00	\$2,150.00	\$2,150.00	\$8,792.62	\$8,600.00	(\$192.62)	\$8,600.00	(\$192.62)
Total Expense	\$908.94	\$3,701.89	\$2,792.95	\$20,015.58	\$24,670.00	\$4,654.42	\$24,670.00	\$4,654.42
Operating Net Income	\$1,144.06	(\$1,688.89)	\$2,832.95	\$4,329.42	(\$525.00)	\$4,854.42	(\$525.00)	(\$4,854.42)
Reserve Income								
<u>Reserve Income</u>								
8010 - Reserve Transfer	\$951.00	\$951.00	\$0.00	\$11,423.00	\$11,423.00	\$0.00	\$11,423.00	\$0.00
8700 - Taxable Interest	\$0.00	\$0.00	\$0.00	\$94.04	\$0.00	\$94.04	\$0.00	(\$94.04)
Total Reserve Income	\$951.00	\$951.00	\$0.00	\$11,517.04	\$11,423.00	\$94.04	\$11,423.00	(\$94.04)
Total Reserve Income	\$951.00	\$951.00	\$0.00	\$11,517.04	\$11,423.00	\$94.04	\$11,423.00	(\$94.04)

Willow Springs Block 3 Property Owners Association, Inc.
Budget Comparison Report - Fund
3/1/2015 - 3/31/2015

Accounts	3/1/2015 - 3/31/2015			4/1/2014 - 3/31/2015			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Reserve Expense								
Reserve Expenses								
9110 - Asphalt/Road	\$0.00	\$0.00	\$0.00	\$0.00	\$46,000.00	\$46,000.00	\$46,000.00	\$46,000.00
Total Reserve Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$46,000.00	\$46,000.00	\$46,000.00	\$46,000.00
Total Reserve Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$46,000.00	\$46,000.00	\$46,000.00	\$46,000.00
Reserve Net Income	\$951.00	\$951.00	\$0.00	\$11,517.04	(\$34,577.00)	\$46,094.04	(\$34,577.00)	(\$46,094.04)
Net Income	\$2,095.06	(\$737.89)	\$2,832.95	\$15,846.46	(\$35,102.00)	\$50,948.46	(\$35,102.00)	(\$50,948.46)