

WILLOW SPRINGS III

STATUS OF ACCOUNTS	Month of Mar-17					
	BEGINNING BALANCE	DEPOSITS	MONTHLY INTEREST	TRANSFERS	DISBURSEMENTS	ENDING BALANCE
OPERATING ACCOUNTS						
CHECKING-Union Bank	\$9,692.72	\$2,437.00		\$0.00	(\$2,004.36)	\$10,125.36 1
TOTAL OPERATING	\$9,692.72	\$2,437.00	\$0.00	\$0.00	(\$2,004.36)	\$10,125.36
RESTRICTED RESERVE ACCTS						
KEYBANK - MM	\$110,441.75	\$951.00	\$9.41		\$0.00	\$111,402.16 6
TOTAL RESERVES	\$110,441.75	\$951.00	\$9.41	\$0.00	\$0.00	\$111,402.16
TOTALS	\$120,134.47	\$3,388.00	\$9.41	\$0.00	(\$2,004.36)	\$121,527.52

NOTES:

Willow Springs Block 3 Property Owners Association, Inc.
Balance Sheet Comparison - Fund
As Of 3/31/2017

	<u>Balance</u> <u>3/31/2017</u>	<u>Balance</u> <u>2/28/2017</u>	<u>Change</u>
Assets			
Cash & Investments - Operating Fund			
1060 - Checking - Union Bank	\$10,125.36	\$9,692.72	\$432.64
<u>Cash & Investments - Operating Fund Total</u>	<u>\$10,125.36</u>	<u>\$9,692.72</u>	<u>\$432.64</u>
Cash & Investments - Reserve Fund			
1301 - Money Market - Key Bank	\$111,402.16	\$110,441.75	\$960.41
<u>Cash & Investments - Reserve Fund Total</u>	<u>\$111,402.16</u>	<u>\$110,441.75</u>	<u>\$960.41</u>
Accounts Receivable			
1400 - Accts. Rec. - Accounts Receivable	\$572.00	\$536.00	\$36.00
<u>Accounts Receivable Total</u>	<u>\$572.00</u>	<u>\$536.00</u>	<u>\$36.00</u>
Current Assets - Reserve Fund			
1550 - Reserve Contr Receivable	\$4,755.00	\$4,765.00	(\$10.00)
1560 - Due From Operating	\$1,990.59	\$1,990.59	\$0.00
<u>Current Assets - Reserve Fund Total</u>	<u>\$6,745.59</u>	<u>\$6,755.59</u>	<u>(\$10.00)</u>
Current Assets - Operating Fund			
1720 - Prepaid Insurance	\$2,027.50	\$0.00	\$2,027.50
<u>Current Assets - Operating Fund Total</u>	<u>\$2,027.50</u>	<u>\$0.00</u>	<u>\$2,027.50</u>
Assets Total	\$130,872.61	\$127,426.06	\$3,446.55
Liabilities and Equity			
Current Liabilities - Operating Fund			
2000 - Operating Accounts Payable	\$6,413.00	\$5,147.00	\$1,266.00
2200 - Prepaid Assessments	\$3,005.29	\$3,711.29	(\$706.00)
2660 - Due to Reserve	\$1,990.59	\$1,990.59	\$0.00
2700 - Lien Suspense	\$150.00	\$0.00	\$150.00
2701 - Processing Suspense	\$45.00	\$30.00	\$15.00
<u>Current Liabilities - Operating Fund Total</u>	<u>\$11,603.88</u>	<u>\$10,878.88</u>	<u>\$725.00</u>

Willow Springs Block 3 Property Owners Association, Inc.
 Balance Sheet Comparison - Fund
 As Of 3/31/2017

	Balance <u>3/31/2017</u>	Balance <u>2/28/2017</u>	<u>Change</u>
Owners' Equity			
3000 - Initial Contribution	\$11,646.00	\$11,646.00	\$0.00
<u>Owners' Equity Total</u>	\$11,646.00	\$11,646.00	\$0.00
<u>Operating Retained Earnings</u>	(\$13,397.63)	(\$13,387.63)	(\$10.00)
<u>Reserve Retained Earnings</u>	\$106,625.59	\$106,625.59	\$0.00
<u>Operating Net Income</u>	\$2,872.61	\$1,101.47	\$1,771.14
<u>Reserve Net Income</u>	\$11,522.16	\$10,561.75	\$960.41
Liabilities & Equity Total	\$130,872.61	\$127,426.06	\$3,446.55

Willow Springs Block 3 Property Owners Association, Inc.

Budget Comparison Report

3/1/2017 - 3/31/2017

	3/1/2017 - 3/31/2017			4/1/2016 - 3/31/2017			Annual 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
4010 - Reserve Transfer	(\$951.00)	(\$951.00)	\$0.00	(\$11,423.00)	(\$11,423.00)	\$0.00	(\$11,423.00)
4015 - Late Fees	\$60.00	\$0.00	\$60.00	\$260.00	\$0.00	\$260.00	\$0.00
<u>Total Income</u>	<u>\$2,073.00</u>	<u>\$2,013.00</u>	<u>\$60.00</u>	<u>\$24,405.00</u>	<u>\$24,145.00</u>	<u>\$260.00</u>	<u>\$24,145.00</u>
Total Income	\$2,073.00	\$2,013.00	\$60.00	\$24,405.00	\$24,145.00	\$260.00	\$24,145.00
Expense							
<u>Administration</u>							
5000 - Insurance - Master	(\$2,027.50)	\$0.00	\$2,027.50	(\$825.50)	\$1,000.00	\$1,825.50	\$1,000.00
5015 - Accounting Fee	\$350.00	\$350.00	\$0.00	\$3,860.00	\$4,200.00	\$340.00	\$4,200.00
5142 - Legal - General	\$16.00	\$0.00	(\$16.00)	\$16.00	\$0.00	(\$16.00)	\$0.00
5170 - Audit & Tax Preparation	\$0.00	\$29.13	\$29.13	\$0.00	\$350.00	\$350.00	\$350.00
5180 - Computer/Web Maintenance	\$0.00	\$4.13	\$4.13	\$0.00	\$50.00	\$50.00	\$50.00
5385 - Taxes and Licenses	\$75.00	\$175.00	\$100.00	\$275.00	\$175.00	(\$100.00)	\$175.00
5420 - Income Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00	\$100.00	\$100.00
5490 - Bad Debt	\$40.00	\$0.00	(\$40.00)	\$162.70	\$0.00	(\$162.70)	\$0.00
5525 - Postage,Printing,Copies	\$23.36	\$41.63	\$18.27	\$446.49	\$500.00	\$53.51	\$500.00
5630 - Meeting/Minutes	\$0.00	\$0.00	\$0.00	\$0.00	\$200.00	\$200.00	\$200.00
5700 - Community Activities	\$0.00	\$0.00	\$0.00	\$723.14	\$750.00	\$26.86	\$750.00
5860 - Open Space	\$1,300.00	\$0.00	(\$1,300.00)	\$1,300.00	\$780.00	(\$520.00)	\$780.00
5900 - Miscellaneous	\$25.00	\$25.00	\$0.00	\$300.00	\$300.00	\$0.00	\$300.00
<u>Total Administration</u>	<u>(\$198.14)</u>	<u>\$624.89</u>	<u>\$823.03</u>	<u>\$6,257.83</u>	<u>\$8,405.00</u>	<u>\$2,147.17</u>	<u>\$8,405.00</u>
<u>Grounds</u>							
6210 - Snow Removal	\$225.00	\$577.00	\$352.00	\$2,462.56	\$3,465.00	\$1,002.44	\$3,465.00
6365 - Drainage-Culvert Maintenance	\$0.00	\$150.00	\$150.00	\$0.00	\$1,800.00	\$1,800.00	\$1,800.00
6400 - General Grounds Maintenance	\$275.00	\$200.00	(\$75.00)	\$2,495.65	\$2,400.00	(\$95.65)	\$2,400.00
<u>Total Grounds</u>	<u>\$500.00</u>	<u>\$927.00</u>	<u>\$427.00</u>	<u>\$4,958.21</u>	<u>\$7,665.00</u>	<u>\$2,706.79</u>	<u>\$7,665.00</u>
<u>Utilities</u>							
6760 - Trash	\$0.00	\$2,150.00	\$2,150.00	\$10,316.35	\$8,600.00	(\$1,716.35)	\$8,600.00
<u>Total Utilities</u>	<u>\$0.00</u>	<u>\$2,150.00</u>	<u>\$2,150.00</u>	<u>\$10,316.35</u>	<u>\$8,600.00</u>	<u>(\$1,716.35)</u>	<u>\$8,600.00</u>

Willow Springs Block 3 Property Owners Association, Inc.
Budget Comparison Report
3/1/2017 - 3/31/2017

	3/1/2017 - 3/31/2017			4/1/2016 - 3/31/2017			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Expense	\$301.86	\$3,701.89	\$3,400.03	\$21,532.39	\$24,670.00	\$3,137.61	\$24,670.00
Operating Net Income	\$1,771.14	(\$1,688.89)	\$3,460.03	\$2,872.61	(\$525.00)	\$3,397.61	(\$525.00)
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
8700 - Taxable Interest	\$9.41	\$0.00	\$9.41	\$99.16	\$0.00	\$99.16	\$0.00
<u>Total Reserve Income</u>	\$960.41	\$951.00	\$9.41	\$11,522.16	\$11,423.00	\$99.16	\$11,423.00
Total Reserve Income	\$960.41	\$951.00	\$9.41	\$11,522.16	\$11,423.00	\$99.16	\$11,423.00
Reserve Expense							
<u>Reserve Expenses</u>							
9110 - Asphalt/Road	\$0.00	\$0.00	\$0.00	\$0.00	\$46,000.00	\$46,000.00	\$46,000.00
<u>Total Reserve Expenses</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$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
Reserve Net Income	\$960.41	\$951.00	\$9.41	\$11,522.16	(\$34,577.00)	\$46,099.16	(\$34,577.00)
Net Income	\$2,731.55	(\$737.89)	\$3,469.44	\$14,394.77	(\$35,102.00)	\$49,496.77	(\$35,102.00)