

WILLOW PARK GREENS HOMEOWNERS ASSOC.
BALANCE SHEET
May 31, 2016

ASSETS:

CASH

ALLEGIANCE - OPERATING	\$	42,343.38		
ACB - OPERATING		38,601.74		
ACB - MMKT		17,085.18		
TOTAL CASH			\$	98,030.30

RESERVE FUND

ALLEGIANCE - RESERVE		78,926.76		
TOTAL RESERVE FUND				78,926.76

ACCOUNTS RECEIVABLE

2013 MAINTENANCE FEES		605.00		
2013 SPECIAL ASSESSMENT		75.00		
2014 MAINTENANCE FEES		903.16		
2014 SPECIAL ASSESSMENT		150.00		
2015 MAINTENANCE FEES		1,062.20		
2015 SPECIAL ASSESSMENT		510.68		
2016 MAINTENANCE FEES		4,588.15		
2016 SPECIAL ASSESSMENT		665.54		
2017 MAINTENANCE FEES		(116.16)		
FINANCE CHARGE		2,818.59		
COLLECTION COSTS		1,320.00		
TOTAL ACCOUNTS RECEIVABLE				12,582.16

OTHER ASSETS

PREPAID INSURANCE		736.50		
UTILITY DEPOSIT		200.00		
TOTAL OTHER ASSETS				936.50
TOTAL ASSETS	\$			190,475.72

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LIABILITIES:		

ACCOUNTS PAYABLE - TRADE	\$ 518.82	
DEFERRED MAINTENANCE FEES	57,973.45	
DEFERRED SPECIAL ASSESSMENTS	6,518.75	
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TOTAL LIABILITIES	\$	<hr/> 65,011.02 <hr/>
EQUITY:		

RESERVE ACCOUNTS		

CAPITAL RESERVE FUND	78,812.14	
RESERVE INTEREST	114.62	
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TOTAL RESERVE ACCOUNTS		78,926.76
MEMBERS EQUITY	41,380.86	
CURRENT YEAR SURPLUS (DEFICIT)	5,157.08	
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TOTAL MEMBERS EQUITY		46,537.94
TOTAL EQUITY		<hr/> 125,464.70 <hr/>
TOTAL LIABILITIES AND EQUITY	\$	<hr/> <hr/> 190,475.72 <hr/> <hr/>

WILLOW PARK GREENS HOMEOWNERS ASSOC.
 INCOME STATEMENT - BUDGET COMPARISON
 For 5 Months Ended May 31, 2016

	MAY ACTUAL	MAY BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE	ANN'L BUDGET	REMAINING
INCOME:								
MAINTENANCE FEES - CURRENT	8,282	8,282		41,410	41,410		99,383	57,973
SPECIAL ASSESSMENT	931	931		4,656	4,656		11,175	6,519
ASSESSMENT PENALTIES	106	83	(23)	881	417	(464)	1,000	119
GATE REMOTE PURCHASES		6	6	200	31	(169)	75	(125)
INTEREST INCOME	6	2	(4)	29	10	(19)	25	(4)
MISCELLANEOUS INCOME		8	8		42	42	100	100
TOTAL INCOME	9,325	9,312	(13)	47,176	46,566	(610)	111,758	64,582
EXPENSES:								
ADMINISTRATIVE								
ADMINISTRATIVE CONTRACT	900	900		4,500	4,500		10,800	6,300
OFFICE SUPPLIES		8	8	39	42	3	100	61
COPIES	98	54	(44)	161	271	110	650	489
POSTAGE	158	42	(116)	234	208	(26)	500	266
COMMUNITY MAILOUTS		8	8		42	42	100	100
MEETINGS		8	8		42	42	100	100
ADMINISTRATIVE NOTICES		42	42	59	208	149	500	441
DEED RESTRICTION EXPENSES	149	21	(128)	225	104	(121)	250	25
RECORD STORAGE	60	60		300	300		720	420
TOTAL ADMINISTRATIVE	1,365	1,143	(222)	5,518	5,717	199	13,720	8,202
LEGAL AND ACCOUNTING								
LEGAL - CORPORATE		17	17	440	83	(357)	200	(240)
LEGAL - COLLECTIONS		83	83		417	417	1,000	1,000
TAX PREPARATION/AUDIT	630	46	(584)	630	229	(401)	550	(80)
TOTAL LEGAL AND ACCOUNTING	630	146	(484)	1,070	729	(341)	1,750	680

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 For 5 Months Ended May 31, 2016

	MAY ACTUAL	MAY BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE	ANN'L BUDGET	REMAINING
<u>LANDSCAPE MAINTENANCE</u>								
LANDSCAPE CONTRACT	1,232	1,232		6,158	6,158		14,779	8,621
LANDSCAPE EXTRAS	1,706	625	(1,081)	4,590	3,125	(1,465)	7,500	2,910
TOTAL LANDSCAPE MAINTENANCE	2,938	1,857	(1,081)	10,748	9,283	(1,465)	22,279	11,531
<u>GENERAL MAINTENANCE</u>								
COMMON AREA REPAIRS		167	167		833	833	2,000	2,000
IRRIGATION REPAIRS		208	208		1,042	1,042	2,500	2,500
PEST CONTROL		63	63		313	313	750	750
MOSQUITO CONTROL	83		(83)	83		(83)		(83)
TOTAL GENERAL MAINTENANCE	83	438	355	83	2,188	2,105	5,250	5,167
<u>GATE MAINTENANCE</u>								
GATE MAINTENANCE/REPAIRS	534	375	(159)	2,031	1,875	(156)	4,500	2,469
GATE REMOTES		42	42	390	208	(182)	500	110
TELEPHONE - GATE		221	221	1,269	1,104	(165)	2,650	1,381
GATE SECURITY CAMERA		333	333		1,667	1,667	4,000	4,000
TOTAL GATE MAINTENANCE	534	971	437	3,690	4,854	1,164	11,650	7,960
<u>UTILITIES/SERVICES</u>								
STREET LIGHTS	90	896	806	3,330	4,479	1,149	10,750	7,420
ELECTRICITY-ENTRY/IRRIGATION	28	52	24	200	260	60	625	425
WATER & SEWER	341	225	(116)	1,103	1,125	22	2,700	1,597
TRASH SERVICE	2,066	2,113	47	12,334	10,563	(1,771)	25,350	13,016
TOTAL UTILITIES/SERVICES	2,525	3,286	761	16,967	16,427	(540)	39,425	22,458

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 For 5 Months Ended May 31, 2016

	MAY ACTUAL -----	MAY BUDGET -----	VARIANCE -----	YTD ACTUAL -----	YTD BUDGET -----	VARIANCE -----	ANN'L BUDGET -----	REMAINING -----
TAXES								

PROPERTY TAXES		4	4		21	21	50	50
TOTAL TAXES		4	4		21	21	50	50
OTHER EXPENSES								

INSURANCE	338	354	16	1,689	1,771	82	4,250	2,561
WEB SITE/ BOD MEETING NOTICES	162	75	(87)	1,175	375	(800)	900	(275)
MISCELLANEOUS		8	8	1,080	42	(1,038)	100	(980)
BAD DEBTS/UNCOLLECTED		248	248		1,242	1,242	2,981	2,981
SOCIAL COMMITTEE		83	83		417	417	1,000	1,000
TOTAL OTHER EXPENSES	500	768	268	3,944	3,847	(97)	9,231	5,287
TOTAL EXPENSES	8,575	8,613	38	42,020	43,066	1,046	103,355	61,335
SURPLUS (DEFICIT)	750	699	(51)	5,156	3,500	(1,656)	8,403	3,247
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