

Prepared for

WILLOW CREEK #3

AUGUST 31, 2018

Operating Report

Prepared By:



SPECTRUM COMMERCIAL REAL ESTATE SOLUTIONS
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Willow Creek III Homeowners' Association, Inc.

Balance Sheet

Period Through: 8/31/2018

Assets

Operating Cash & Investments	
1010.001 - Checking-General Operating-Fortis	\$154,766.09
1010.002 - General Op- MM RBC 09637	\$33,500.09
1010.003 - Checking-Citiwide Prior Mgmt/Acct	\$0.00
1010.012 - Due to/ (from) Operating	\$951.15
Operating Cash & Investments Total	\$189,217.33
Accounts Receivable	
1110 - Accounts Receivable-HOA	\$12,928.26
1120 - Accounts Receivable-Misc.	\$0.00
1121 - AR Water Administration	\$0.00
Accounts Receivable Total	\$12,928.26
Other Assets	
1125 - Prepaid Expenses	\$5,688.56
1130 - Prepaid Insurance	\$4,114.12
1135 - Prepaid Taxes	\$0.00
1150 - Accumulated Depreciation	\$0.00
1152 - Common Area Improvements	\$0.00
1160 - Allowance for Bad Debt	(\$6,500.00)
Other Assets Total	\$3,302.68
Townhouse Operating Cash	
1011.001 - Townhouse Op-Fortis	\$23,659.30
1011.002 - Townhouse Op MM-RBC 09635	\$16,961.89
1011.012 - Due to/(from) Townhouse Operating	(\$1,222.73)
Townhouse Operating Cash Total	\$39,398.46
Water Operating Cash	
1012.001 - Water Fund-Fortis	\$648.08
1012.012 - Due to/(from) Water	(\$3,612.72)
Water Operating Cash Total	(\$2,964.64)
General Reserves	
1015.001 - General Reserve-RBC 9631	\$474,776.28
1015.012 - Reserve CDs & Other Short Term	(\$5,851.01)
1015.013 - Reserve Gain/Loss	\$0.00
1015.014 - Reserves ACC Interest	\$592.65
1015.015 - RS Securities for Sale 34	\$352.57
1015.016 - Due to/ (from) General Reserves	\$3,884.30
General Reserves Total	\$473,754.79
Townhouse Reserve Cash	
1016.001 - Townhouse Reserve RBC-9630	\$137,915.17
1016.012 - Due to/(from) Townhome Reserves	\$0.00
1016.013 - TH Reserve Accrued Interest	\$140.68
1016.014 - TH Securities Avail for	\$0.00
Townhouse Reserve Cash Total	\$138,055.85

Assets Total

\$853,692.73

Liabilities and Equity

Accounts Payable	
2010.001 - Accounts Payable TsH2O	\$0.00
2010.002 - Open Credits	\$0.00
2010.003 - Realized Gain/Loss on Reserve Inv	\$0.00
2010.004 - Unrealized Gain/Loss on Res. Investment	\$0.00

Willow Creek III Homeowners' Association, Inc.

Balance Sheet

Period Through: 8/31/2018

2010.005 - Other Accounts Payable	\$0.00	
2010.006 - Tax Payable Operating	\$0.00	
2011 - ACC Escros	\$0.00	
2015 - Prepaid Assessments	\$26,092.22	
2020 - Accounts Payable-Prior Mgmt	(\$34,361.26)	
2025 - Accounts Payable TsH2O	\$0.00	
Accounts Payable Total	(\$8,269.04)	
Capital		
3015 - Operating Retained Earnings	\$201,744.57	
3015.001 - Reserve Equity	\$542,077.06	
3015.002 - Townhome Retained Earnings-Prior	\$6,145.07	
3015.003 - Townhome Reserves RE Prior Year	\$47,545.03	
3015.004 - Water Retained Earnings	\$13,124.70	
Capital Total	\$810,636.43	
Liability		
2010 - Accounts Payable	\$0.00	
Liability Total	\$0.00	
Retained Earnings	(\$22,348.48)	
Net Income	\$73,673.82	
Liabilities & Equity Total		\$853,692.73

Willow Creek III Homeowners' Association, Inc.
UNEXPENDED BUDGET REPORT-CONSOLIDATED
8/1/2018 - 8/31/2018

Accounts	8/1/2018 - 8/31/2018			1/1/2018 - 8/31/2018			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Income								
4020 - ACC Fine	\$350.00	\$0.00	\$350.00	\$1,000.00	\$0.00	\$1,000.00	\$0.00	(\$1,000.00)
4025 - Clubhouse Fees	\$350.00	\$0.00	\$350.00	\$4,315.00	\$0.00	\$4,315.00	\$0.00	(\$4,315.00)
4030 - Late Fee Income	\$70.00	\$0.00	\$70.00	\$1,306.95	\$0.00	\$1,306.95	\$0.00	(\$1,306.95)
4035 - Member Dues	\$60,040.00	\$60,016.00	\$24.00	\$480,102.00	\$480,128.00	(\$26.00)	\$720,192.00	\$240,090.00
4040 - Operating Fund Interest	\$19.66	\$0.00	\$19.66	\$142.57	\$0.00	\$142.57	\$0.00	(\$142.57)
4050 - Water Admin Fees-Income	\$96.05	\$0.00	\$96.05	\$192.10	\$0.00	\$192.10	\$0.00	(\$192.10)
4055 - Tennis Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$2,600.00	(\$2,600.00)	\$2,600.00	\$2,600.00
Total Income	\$60,925.71	\$60,016.00	\$909.71	\$487,058.62	\$482,728.00	\$4,330.62	\$722,792.00	\$235,733.38
Townhome Revenues								
7300 - Townhome Dues	\$1,773.00	\$1,773.00	\$0.00	\$14,184.00	\$14,184.00	\$0.00	\$21,276.00	\$7,092.00
7310 - Townhome Operating Interest	\$3.26	\$0.00	\$3.26	\$22.48	\$0.00	\$22.48	\$0.00	(\$22.48)
Total Townhome Revenues	\$1,776.26	\$1,773.00	\$3.26	\$14,206.48	\$14,184.00	\$22.48	\$21,276.00	\$7,069.52
Water Revenue								
7482 - Water Dues	\$2,955.00	\$2,955.00	\$0.00	\$23,640.00	\$23,640.00	\$0.00	\$35,460.00	\$11,820.00
7485 - Water Fund Interest	\$0.28	\$0.00	\$0.28	\$2.34	\$0.00	\$2.34	\$0.00	(\$2.34)
Total Water Revenue	\$2,955.28	\$2,955.00	\$0.28	\$23,642.34	\$23,640.00	\$2.34	\$35,460.00	\$11,817.66
Other Income								
4270 - Keys/Fobs/Garage Openers	\$8.00	\$0.00	\$8.00	\$155.00	\$0.00	\$155.00	\$0.00	(\$155.00)
4410 - Water Admin Fees-Income	\$11.38	\$90.00	(\$78.62)	\$527.55	\$720.00	(\$192.45)	\$1,080.00	\$552.45
Total Other Income	\$19.38	\$90.00	(\$70.62)	\$682.55	\$720.00	(\$37.45)	\$1,080.00	\$397.45
Total Income	\$65,676.63	\$64,834.00	\$842.63	\$525,589.99	\$521,272.00	\$4,317.99	\$780,608.00	\$255,018.01
Expense								
Administrative Expense								
5020 - Audit Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$5,250.00	\$5,250.00	\$5,250.00	\$5,250.00
5030 - HOA Elections	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,500.00	\$1,500.00
5050 - Insurance	\$0.00	\$0.00	\$0.00	\$9,881.00	\$13,500.00	\$3,619.00	\$13,500.00	\$3,619.00
5060 - Legal HOA	(\$271.00)	\$0.00	\$271.00	(\$619.70)	\$2,000.00	\$2,619.70	\$2,500.00	\$3,119.70
5080 - Legal Services	\$0.00	\$0.00	\$0.00	\$1,100.50	\$500.00	(\$600.50)	\$500.00	(\$600.50)
5090 - Management Fees	\$4,500.00	\$5,200.00	\$700.00	\$36,000.00	\$40,000.00	\$4,000.00	\$59,400.00	\$23,400.00
5110 - Other Admin Expenses	\$381.61	\$500.00	\$118.39	\$7,472.28	\$9,523.00	\$2,050.72	\$11,523.00	\$4,050.72
5115 - Postage/Office Supplies	\$326.64	\$0.00	(\$326.64)	\$2,442.75	\$0.00	(\$2,442.75)	\$0.00	(\$2,442.75)
Total Administrative Expense	\$4,937.25	\$5,700.00	\$762.75	\$56,276.83	\$70,773.00	\$14,496.17	\$94,173.00	\$37,896.17
Clubhouse								
5610 - Clubhouse Building Maintenance	\$731.73	\$100.00	(\$631.73)	\$4,955.82	\$700.00	(\$4,255.82)	\$1,000.00	(\$3,955.82)
5620 - Clubhouse Cleaning & Supplies	\$0.00	\$500.00	\$500.00	\$837.03	\$2,300.00	\$1,462.97	\$2,500.00	\$1,662.97
5630 - Clubhouse Management Contract	\$382.64	\$125.00	(\$257.64)	\$3,397.64	\$1,000.00	(\$2,397.64)	\$1,500.00	(\$1,897.64)
5640 - Clubhouse Parking Lot Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$750.00	\$750.00	\$750.00	\$750.00
Total Clubhouse	\$1,114.37	\$725.00	(\$389.37)	\$9,190.49	\$4,750.00	(\$4,440.49)	\$5,750.00	(\$3,440.49)

Willow Creek III Homeowners' Association, Inc.
UNEXPENDED BUDGET REPORT-CONSOLIDATED
8/1/2018 - 8/31/2018

Accounts	8/1/2018 - 8/31/2018			1/1/2018 - 8/31/2018			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Committees								
5220 - Community Service Award	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$500.00
5230 - Newsletter Publishing	\$325.86	\$365.00	\$39.14	\$2,605.81	\$2,920.00	\$314.19	\$4,380.00	\$1,774.19
5240 - Social/Welcome	\$52.99	\$0.00	(\$52.99)	\$100.99	\$2,500.00	\$2,399.01	\$4,000.00	\$3,899.01
Total Committees	\$378.85	\$365.00	(\$13.85)	\$2,706.80	\$5,420.00	\$2,713.20	\$8,880.00	\$6,173.20
Grounds								
5410 - Grounds Maintenance	\$0.00	\$0.00	\$0.00	\$5,700.24	\$0.00	(\$5,700.24)	\$0.00	(\$5,700.24)
5420 - Irrigation - Vendors	\$2,116.40	\$0.00	(\$2,116.40)	\$6,785.18	\$6,000.00	(\$785.18)	\$11,000.00	\$4,214.82
5430 - Irrigation - On-Site	\$4,261.31	\$4,000.00	(\$261.31)	\$13,646.24	\$12,000.00	(\$1,646.24)	\$18,000.00	\$4,353.76
5440 - Landscape Improvements	\$470.00	\$0.00	(\$470.00)	(\$1,025.02)	\$40,000.00	\$41,025.02	\$40,000.00	\$41,025.02
5450 - Landscape Contract	\$8,910.00	\$8,910.00	\$0.00	\$71,280.00	\$71,280.00	\$0.00	\$106,920.00	\$35,640.00
5460 - Replacement Tree & Shrub	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000.00	\$10,000.00
5470 - Sidewalk & Path Repairs	\$0.00	\$0.00	\$0.00	\$2,403.82	\$3,000.00	\$596.18	\$3,000.00	\$596.18
5480 - Snow Removal	\$0.00	\$0.00	\$0.00	\$1,878.52	\$11,000.00	\$9,121.48	\$14,000.00	\$12,121.48
5490 - Tree Trimming & Removal	\$0.00	\$0.00	\$0.00	\$0.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00
5500 - Weed & Pest Control	\$0.00	\$0.00	\$0.00	(\$4.00)	\$0.00	\$4.00	\$0.00	\$4.00
6720 - Lighting Repairs, Supplies	\$76.56	\$0.00	(\$76.56)	\$856.89	\$0.00	(\$856.89)	\$0.00	(\$856.89)
Total Grounds	\$15,834.27	\$12,910.00	(\$2,924.27)	\$101,521.87	\$163,280.00	\$61,758.13	\$222,920.00	\$121,398.13
Tennis								
5810 - Court Operations	\$0.00	\$0.00	\$0.00	\$2,799.00	\$1,000.00	(\$1,799.00)	\$1,000.00	(\$1,799.00)
Total Tennis	\$0.00	\$0.00	\$0.00	\$2,799.00	\$1,000.00	(\$1,799.00)	\$1,000.00	(\$1,799.00)
Utilities								
5310 - Electricity & Gas	\$1,795.94	\$2,000.00	\$204.06	\$8,152.02	\$8,463.00	\$310.98	\$11,971.00	\$3,818.98
5320 - Phone & Internet	\$106.85	\$123.00	\$16.15	\$885.41	\$984.00	\$98.59	\$1,476.00	\$590.59
5330 - Sewer	\$0.00	\$0.00	\$0.00	\$2,840.65	\$0.00	(\$2,840.65)	\$2,400.00	(\$440.65)
5340 - Storm Water	\$0.00	\$0.00	\$0.00	\$4,609.98	\$0.00	(\$4,609.98)	\$4,600.00	(\$9.98)
5350 - Trash Collection	\$6,427.20	\$6,323.00	(\$104.20)	\$50,957.01	\$50,584.00	(\$373.01)	\$75,876.00	\$24,918.99
5360 - Water	\$15,871.59	\$19,223.00	\$3,351.41	\$35,264.07	\$51,823.00	\$16,558.93	\$75,223.00	\$39,958.93
Total Utilities	\$24,201.58	\$27,669.00	\$3,467.42	\$102,709.14	\$111,854.00	\$9,144.86	\$171,546.00	\$68,836.86
Pool								
5700 - Pool Chemical & Supplies	\$151.00	\$0.00	(\$151.00)	\$2,939.00	\$7,500.00	\$4,561.00	\$7,500.00	\$4,561.00
5730 - Pool Activities	\$1,790.89	\$3,500.00	\$1,709.11	\$2,590.89	\$7,500.00	\$4,909.11	\$10,000.00	\$7,409.11
5740 - Pool Mgmt Contract	\$8,000.00	\$8,000.00	\$0.00	\$38,250.00	\$38,250.00	\$0.00	\$46,250.00	\$8,000.00
5760 - Pool Repair & Maintenance	\$275.00	\$500.00	\$225.00	\$6,185.75	\$1,500.00	(\$4,685.75)	\$2,000.00	(\$4,185.75)
Total Pool	\$10,216.89	\$12,000.00	\$1,783.11	\$49,965.64	\$54,750.00	\$4,784.36	\$65,750.00	\$15,784.36
Funds Transfer								
7010 - Transfer to Reserves	\$7,210.00	\$7,210.00	\$0.00	\$57,680.00	\$57,680.00	\$0.00	\$86,520.00	\$28,840.00
7020 - Transfer to Twn Operating	\$1,773.00	\$1,773.00	\$0.00	\$14,184.00	\$14,184.00	\$0.00	\$21,276.00	\$7,092.00
7030 - Transfer to Twn Reserves	\$2,758.00	\$2,758.00	\$0.00	\$22,064.00	\$22,064.00	\$0.00	\$33,096.00	\$11,032.00
7040 - Transfer to Water Operating	\$2,955.00	\$2,955.00	\$0.00	\$23,640.00	\$23,640.00	\$0.00	\$35,460.00	\$11,820.00
Total Funds Transfer	\$14,696.00	\$14,696.00	\$0.00	\$117,568.00	\$117,568.00	\$0.00	\$176,352.00	\$58,784.00

Willow Creek III Homeowners' Association, Inc.
UNEXPENDED BUDGET REPORT-CONSOLIDATED
8/1/2018 - 8/31/2018

Accounts	8/1/2018 - 8/31/2018			1/1/2018 - 8/31/2018			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
	\$14,696.00	\$14,696.00	\$0.00	\$117,568.00	\$117,568.00	\$0.00	\$176,352.00	\$58,784.00
Townhome Expenses								
7452 - Alley Snow Removal	\$0.00	\$0.00	\$0.00	\$11,060.58	\$17,000.00	\$5,939.42	\$21,000.00	\$9,939.42
7460 - Townhome Repairs	\$0.00	\$0.00	\$0.00	\$432.00	\$0.00	(\$432.00)	\$0.00	(\$432.00)
Total Townhome Expenses	\$0.00	\$0.00	\$0.00	\$11,492.58	\$17,000.00	\$5,507.42	\$21,000.00	\$9,507.42
Water Expense								
7492 - Domestic Water	\$3,581.00	\$3,000.00	(\$581.00)	\$23,988.57	\$24,000.00	\$11.43	\$36,000.00	\$12,011.43
7495 - Water Administration Fee	\$107.43	\$90.00	(\$17.43)	\$719.65	\$720.00	\$0.35	\$1,080.00	\$360.35
Total Water Expense	\$3,688.43	\$3,090.00	(\$598.43)	\$24,708.22	\$24,720.00	\$11.78	\$37,080.00	\$12,371.78
Total Expense	\$75,067.64	\$77,155.00	\$2,087.36	\$478,938.57	\$571,115.00	\$92,176.43	\$804,451.00	\$325,512.43
Operating Net Income	(\$9,391.01)	(\$12,321.00)	\$2,929.99	\$46,651.42	(\$49,843.00)	\$96,494.42	(\$23,843.00)	(\$70,494.42)
Reserve Income								
Reserve Income								
7100 - Reserve Contribution	\$7,210.00	\$7,210.00	\$0.00	\$57,680.00	\$57,680.00	\$0.00	\$86,520.00	\$28,840.00
7102 - General Reserve Interest	\$300.86	\$0.00	\$300.86	\$3,531.48	\$0.00	\$3,531.48	\$0.00	(\$3,531.48)
7103 - Transfer to Townhome Reserves	\$0.00	\$0.00	\$0.00	(\$117,000.00)	\$0.00	(\$117,000.00)	\$0.00	\$117,000.00
Total Reserve Income	\$7,510.86	\$7,210.00	\$300.86	(\$55,788.52)	\$57,680.00	(\$113,468.52)	\$86,520.00	\$142,308.52
Townhome Reserve Revenue								
7462 - Twn Rserve Contribution	\$2,758.00	\$2,758.00	\$0.00	\$22,064.00	\$22,064.00	\$0.00	\$33,096.00	\$11,032.00
7463 - Transfer from Operating Reserves	\$0.00	\$0.00	\$0.00	\$117,000.00	\$0.00	\$117,000.00	\$0.00	(\$117,000.00)
7465 - Townhome Reserve Interest	\$61.39	\$0.00	\$61.39	\$887.29	\$0.00	\$887.29	\$0.00	(\$887.29)
7470 - Twn Reserve Gain (Loss)	(\$134.07)	\$0.00	(\$134.07)	(\$584.81)	\$0.00	(\$584.81)	\$0.00	\$584.81
Total Townhome Reserve Revenue	\$2,685.32	\$2,758.00	(\$72.68)	\$139,366.48	\$22,064.00	\$117,302.48	\$33,096.00	(\$106,270.48)
Total Reserve Income	\$10,196.18	\$9,968.00	\$228.18	\$83,577.96	\$79,744.00	\$3,833.96	\$119,616.00	\$36,038.04
Reserve Expense								
Reserve Expense								
7108 - Reserve Loss Sale Securities	\$737.18	\$0.00	(\$737.18)	(\$3,496.44)	\$0.00	\$3,496.44	\$0.00	\$3,496.44
7124 - Clubhouse Exterior Paint	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,255.00	\$3,255.00
7126 - Park Furnishing	\$0.00	\$0.00	\$0.00	\$0.00	\$6,046.00	\$6,046.00	\$6,046.00	\$6,046.00
7130 - Pool Furniture	\$0.00	\$0.00	\$0.00	\$0.00	\$3,937.00	\$3,937.00	\$3,937.00	\$3,937.00
7135 - Pool Repairs/Improvements	\$0.00	\$0.00	\$0.00	\$0.00	\$50,799.00	\$50,799.00	\$50,799.00	\$50,799.00
7160 - Timber Walls	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$44,413.00	\$44,413.00
7205 - Concrete Sidewalks	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00	\$5,000.00
7210 - Asphalt Paths Rpr/Maint	\$0.00	\$0.00	\$0.00	\$0.00	\$57,039.00	\$57,039.00	\$57,039.00	\$57,039.00
7250 - Wood & Iron Fence Repair & Paint	\$0.00	\$2,568.00	\$2,568.00	\$0.00	\$83,006.00	\$83,006.00	\$83,006.00	\$83,006.00
7145 - Shade Structure	\$0.00	\$0.00	\$0.00	\$0.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00
7245 - Clubhouse HVAC System	\$7,258.00	\$0.00	(\$7,258.00)	\$7,258.00	\$0.00	(\$7,258.00)	\$0.00	(\$7,258.00)
Total Reserve Expense	\$7,995.18	\$2,568.00	(\$5,427.18)	\$3,761.56	\$208,327.00	\$204,565.44	\$260,995.00	\$257,233.44

Willow Creek III Homeowners' Association, Inc.
UNEXPENDED BUDGET REPORT-CONSOLIDATED
8/1/2018 - 8/31/2018

Accounts	8/1/2018 - 8/31/2018			1/1/2018 - 8/31/2018			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Townhome Reserve Expense</u>								
7475 - Alley Expenses	\$52,794.00	\$0.00	(\$52,794.00)	\$52,794.00	\$75,000.00	\$22,206.00	\$75,000.00	\$22,206.00
<u>Total Townhome Reserve Expense</u>	<u>\$52,794.00</u>	<u>\$0.00</u>	<u>(\$52,794.00)</u>	<u>\$52,794.00</u>	<u>\$75,000.00</u>	<u>\$22,206.00</u>	<u>\$75,000.00</u>	<u>\$22,206.00</u>
<u>Total Reserve Expense</u>	<u>\$60,789.18</u>	<u>\$2,568.00</u>	<u>(\$58,221.18)</u>	<u>\$56,555.56</u>	<u>\$283,327.00</u>	<u>\$226,771.44</u>	<u>\$335,995.00</u>	<u>\$279,439.44</u>
<u>Reserve Net Income</u>	<u>(\$50,593.00)</u>	<u>\$7,400.00</u>	<u>(\$57,993.00)</u>	<u>\$27,022.40</u>	<u>(\$203,583.00)</u>	<u>\$230,605.40</u>	<u>(\$216,379.00)</u>	<u>(\$243,401.40)</u>
<u>Net Income</u>	<u>(\$59,984.01)</u>	<u>(\$4,921.00)</u>	<u>(\$55,063.01)</u>	<u>\$73,673.82</u>	<u>(\$253,426.00)</u>	<u>\$327,099.82</u>	<u>(\$240,222.00)</u>	<u>(\$313,895.82)</u>

Willow Creek III Homeowners' Association, Inc.
UNEXPENDED BUDGET REPORT - General Operating
8/1/2018 - 8/31/2018

Accounts	8/1/2018 - 8/31/2018			1/1/2018 - 8/31/2018			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>Income</u>								
4020 - ACC Fine	\$350.00	\$0.00	\$350.00	\$1,000.00	\$0.00	\$1,000.00	\$0.00	(\$1,000.00)
4025 - Clubhouse Fees	\$350.00	\$0.00	\$350.00	\$4,315.00	\$0.00	\$4,315.00	\$0.00	(\$4,315.00)
4030 - Late Fee Income	\$70.00	\$0.00	\$70.00	\$1,306.95	\$0.00	\$1,306.95	\$0.00	(\$1,306.95)
4035 - Member Dues	\$60,040.00	\$60,016.00	\$24.00	\$480,102.00	\$480,128.00	(\$26.00)	\$720,192.00	\$240,090.00
4040 - Operating Fund Interest	\$24.84	\$0.00	\$24.84	\$142.57	\$0.00	\$142.57	\$0.00	(\$142.57)
4050 - Water Admin Fees-Income	\$96.05	\$0.00	\$96.05	\$192.10	\$0.00	\$192.10	\$0.00	(\$192.10)
4055 - Tennis Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$2,600.00	(\$2,600.00)	\$2,600.00	\$2,600.00
Total Income	\$60,930.89	\$60,016.00	\$914.89	\$487,058.62	\$482,728.00	\$4,330.62	\$722,792.00	\$235,733.38
<u>Other Income</u>								
4270 - Keys/Fobs/Garage Openers	\$8.00	\$0.00	\$8.00	\$155.00	\$0.00	\$155.00	\$0.00	(\$155.00)
4410 - Water Admin Fees-Income	(\$2.82)	\$90.00	(\$92.82)	\$527.55	\$720.00	(\$192.45)	\$1,080.00	\$552.45
Total Other Income	\$5.18	\$90.00	(\$84.82)	\$682.55	\$720.00	(\$37.45)	\$1,080.00	\$397.45
Total Income	\$60,936.07	\$60,106.00	\$830.07	\$487,741.17	\$483,448.00	\$4,293.17	\$723,872.00	\$236,130.83
Expense								
<u>Administrative Expense</u>								
5020 - Audit Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$5,250.00	\$5,250.00	\$5,250.00	\$5,250.00
5030 - HOA Elections	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,500.00	\$1,500.00
5050 - Insurance	\$0.00	\$0.00	\$0.00	\$9,881.00	\$13,500.00	\$3,619.00	\$13,500.00	\$3,619.00
5060 - Legal HOA	(\$271.00)	\$0.00	\$271.00	(\$619.70)	\$2,000.00	\$2,619.70	\$2,500.00	\$3,119.70
5080 - Legal Services	\$0.00	\$0.00	\$0.00	\$1,100.50	\$500.00	(\$600.50)	\$500.00	(\$600.50)
5090 - Management Fees	\$4,500.00	\$5,200.00	\$700.00	\$36,000.00	\$40,000.00	\$4,000.00	\$59,400.00	\$23,400.00
5110 - Other Admin Expenses	\$2,831.61	\$500.00	(\$2,331.61)	\$7,472.28	\$9,523.00	\$2,050.72	\$11,523.00	\$4,050.72
5115 - Postage/Office Supplies	\$326.64	\$0.00	(\$326.64)	\$2,442.75	\$0.00	(\$2,442.75)	\$0.00	(\$2,442.75)
Total Administrative Expense	\$7,387.25	\$5,700.00	(\$1,687.25)	\$56,276.83	\$70,773.00	\$14,496.17	\$94,173.00	\$37,896.17
<u>Clubhouse</u>								
5610 - Clubhouse Building Maintenance	\$731.73	\$100.00	(\$631.73)	\$4,955.82	\$700.00	(\$4,255.82)	\$1,000.00	(\$3,955.82)
5620 - Clubhouse Cleaning & Supplies	\$0.00	\$500.00	\$500.00	\$837.03	\$2,300.00	\$1,462.97	\$2,500.00	\$1,662.97
5630 - Clubhouse Management Contract	\$382.64	\$125.00	(\$257.64)	\$3,397.64	\$1,000.00	(\$2,397.64)	\$1,500.00	(\$1,897.64)
5640 - Clubhouse Parking Lot Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$750.00	\$750.00	\$750.00	\$750.00
Total Clubhouse	\$1,114.37	\$725.00	(\$389.37)	\$9,190.49	\$4,750.00	(\$4,440.49)	\$5,750.00	(\$3,440.49)

Willow Creek III Homeowners' Association, Inc.
UNEXPENDED BUDGET REPORT - General Operating
8/1/2018 - 8/31/2018

Accounts	8/1/2018 - 8/31/2018			1/1/2018 - 8/31/2018			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Committees								
5220 - Community Service Award	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$500.00
5230 - Newsletter Publishing	\$325.86	\$365.00	\$39.14	\$2,605.81	\$2,920.00	\$314.19	\$4,380.00	\$1,774.19
5240 - Social/Welcome	\$52.99	\$0.00	(\$52.99)	\$100.99	\$2,500.00	\$2,399.01	\$4,000.00	\$3,899.01
Total Committees	\$378.85	\$365.00	(\$13.85)	\$2,706.80	\$5,420.00	\$2,713.20	\$8,880.00	\$6,173.20
Grounds								
5410 - Grounds Maintenance	\$0.00	\$0.00	\$0.00	\$5,700.24	\$0.00	(\$5,700.24)	\$0.00	(\$5,700.24)
5420 - Irrigation - Vendors	\$2,116.40	\$0.00	(\$2,116.40)	\$6,785.18	\$6,000.00	(\$785.18)	\$11,000.00	\$4,214.82
5430 - Irrigation - On-Site	\$4,261.31	\$4,000.00	(\$261.31)	\$13,646.24	\$12,000.00	(\$1,646.24)	\$18,000.00	\$4,353.76
5440 - Landscape Improvements	\$470.00	\$0.00	(\$470.00)	(\$1,025.02)	\$40,000.00	\$41,025.02	\$40,000.00	\$41,025.02
5450 - Landscape Contract	\$8,910.00	\$8,910.00	\$0.00	\$71,280.00	\$71,280.00	\$0.00	\$106,920.00	\$35,640.00
5460 - Replacement Tree & Shrub	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000.00	\$10,000.00
5470 - Sidewalk & Path Repairs	\$0.00	\$0.00	\$0.00	\$2,403.82	\$3,000.00	\$596.18	\$3,000.00	\$596.18
5480 - Snow Removal	\$0.00	\$0.00	\$0.00	\$1,878.52	\$11,000.00	\$9,121.48	\$14,000.00	\$12,121.48
5490 - Tree Trimming & Removal	\$0.00	\$0.00	\$0.00	\$0.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00
5500 - Weed & Pest Control	\$0.00	\$0.00	\$0.00	(\$4.00)	\$0.00	\$4.00	\$0.00	\$4.00
6720 - Lighting Repairs, Supplies	\$76.56	\$0.00	(\$76.56)	\$856.89	\$0.00	(\$856.89)	\$0.00	(\$856.89)
Total Grounds	\$15,834.27	\$12,910.00	(\$2,924.27)	\$101,521.87	\$163,280.00	\$61,758.13	\$222,920.00	\$121,398.13
Tennis								
5810 - Court Operations	\$0.00	\$0.00	\$0.00	\$2,799.00	\$1,000.00	(\$1,799.00)	\$1,000.00	(\$1,799.00)
Total Tennis	\$0.00	\$0.00	\$0.00	\$2,799.00	\$1,000.00	(\$1,799.00)	\$1,000.00	(\$1,799.00)
Utilities								
5310 - Electricity & Gas	\$1,795.94	\$2,000.00	\$204.06	\$8,152.02	\$8,463.00	\$310.98	\$11,971.00	\$3,818.98
5320 - Phone & Internet	\$106.85	\$123.00	\$16.15	\$885.41	\$984.00	\$98.59	\$1,476.00	\$590.59
5330 - Sewer	\$0.00	\$0.00	\$0.00	\$2,840.65	\$0.00	(\$2,840.65)	\$2,400.00	(\$440.65)
5340 - Storm Water	\$0.00	\$0.00	\$0.00	\$4,609.98	\$0.00	(\$4,609.98)	\$4,600.00	(\$9.98)
5350 - Trash Collection	\$6,427.20	\$6,323.00	(\$104.20)	\$50,957.01	\$50,584.00	(\$373.01)	\$75,876.00	\$24,918.99
5360 - Water	\$15,871.59	\$19,223.00	\$3,351.41	\$35,264.07	\$51,823.00	\$16,558.93	\$75,223.00	\$39,958.93
Total Utilities	\$24,201.58	\$27,669.00	\$3,467.42	\$102,709.14	\$111,854.00	\$9,144.86	\$171,546.00	\$68,836.86

Willow Creek III Homeowners' Association, Inc.
UNEXPENDED BUDGET REPORT - General Operating
8/1/2018 - 8/31/2018

Accounts	8/1/2018 - 8/31/2018			1/1/2018 - 8/31/2018			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Pool</u>								
5700 - Pool Chemical & Supplies	\$151.00	\$0.00	(\$151.00)	\$2,939.00	\$7,500.00	\$4,561.00	\$7,500.00	\$4,561.00
5730 - Pool Activities	\$1,790.89	\$3,500.00	\$1,709.11	\$2,590.89	\$7,500.00	\$4,909.11	\$10,000.00	\$7,409.11
5740 - Pool Mgmt Contract	\$8,000.00	\$8,000.00	\$0.00	\$38,250.00	\$38,250.00	\$0.00	\$46,250.00	\$8,000.00
5760 - Pool Repair & Maintenance	\$275.00	\$500.00	\$225.00	\$6,185.75	\$1,500.00	(\$4,685.75)	\$2,000.00	(\$4,185.75)
Total Pool	\$10,216.89	\$12,000.00	\$1,783.11	\$49,965.64	\$54,750.00	\$4,784.36	\$65,750.00	\$15,784.36
<u>Funds Transfer</u>								
7010 - Transfer to Reserves	\$7,210.00	\$7,210.00	\$0.00	\$57,680.00	\$57,680.00	\$0.00	\$86,520.00	\$28,840.00
7020 - Transfer to Twn Operating	\$1,773.00	\$1,773.00	\$0.00	\$14,184.00	\$14,184.00	\$0.00	\$21,276.00	\$7,092.00
7030 - Transfer to Twn Reserves	\$2,758.00	\$2,758.00	\$0.00	\$22,064.00	\$22,064.00	\$0.00	\$33,096.00	\$11,032.00
7040 - Transfer to Water Operating	\$2,955.00	\$2,955.00	\$0.00	\$23,640.00	\$23,640.00	\$0.00	\$35,460.00	\$11,820.00
Total Funds Transfer	\$14,696.00	\$14,696.00	\$0.00	\$117,568.00	\$117,568.00	\$0.00	\$176,352.00	\$58,784.00
<u>Water Expense</u>								
7495 - Water Administration Fee	\$14.20	\$0.00	(\$14.20)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Water Expense	\$14.20	\$0.00	(\$14.20)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expense	\$73,843.41	\$74,065.00	\$221.59	\$442,737.77	\$529,395.00	\$86,657.23	\$746,371.00	\$303,633.23
General Operating Net Income	(\$12,907.34)	(\$13,959.00)	\$1,051.66	\$45,003.40	(\$45,947.00)	\$90,950.40	(\$22,499.00)	(\$67,502.40)

Willow Creek III Homeowners' Association, Inc.
UNEXPENDED BUDGET REPORT - Townhome Operating
8/1/2018 - 8/31/2018

Accounts	8/1/2018 - 8/31/2018			1/1/2018 - 8/31/2018			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>Townhome Revenues</u>								
7300 - Townhome Dues	\$1,773.00	\$1,773.00	\$0.00	\$14,184.00	\$14,184.00	\$0.00	\$21,276.00	\$7,092.00
7310 - Townhome Operating Interest	\$3.26	\$0.00	\$3.26	\$22.48	\$0.00	\$22.48	\$0.00	(\$22.48)
Total Townhome Revenues	\$1,776.26	\$1,773.00	\$3.26	\$14,206.48	\$14,184.00	\$22.48	\$21,276.00	\$7,069.52
Total Income	\$1,776.26	\$1,773.00	\$3.26	\$14,206.48	\$14,184.00	\$22.48	\$21,276.00	\$7,069.52
Expense								
<u>Townhome Expenses</u>								
7452 - Alley Snow Removal	\$0.00	\$0.00	\$0.00	\$11,060.58	\$17,000.00	\$5,939.42	\$21,000.00	\$9,939.42
7460 - Townhome Repairs	\$0.00	\$0.00	\$0.00	\$432.00	\$0.00	(\$432.00)	\$0.00	(\$432.00)
Total Townhome Expenses	\$0.00	\$0.00	\$0.00	\$11,492.58	\$17,000.00	\$5,507.42	\$21,000.00	\$9,507.42
Total Expense	\$0.00	\$0.00	\$0.00	\$11,492.58	\$17,000.00	\$5,507.42	\$21,000.00	\$9,507.42
Townhome Operating Net Income	\$1,776.26	\$1,773.00	\$3.26	\$2,713.90	(\$2,816.00)	\$5,529.90	\$276.00	(\$2,437.90)

Willow Creek III Homeowners' Association, Inc.
UNEXPENDED BUDGET REPORT - Water
8/1/2018 - 8/31/2018

Accounts	8/1/2018 - 8/31/2018			1/1/2018 - 8/31/2018			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>Water Revenue</u>								
7482 - Water Dues	\$2,955.00	\$2,955.00	\$0.00	\$23,640.00	\$23,640.00	\$0.00	\$35,460.00	\$11,820.00
7485 - Water Fund Interest	\$0.28	\$0.00	\$0.28	\$2.34	\$0.00	\$2.34	\$0.00	(\$2.34)
Total Water Revenue	\$2,955.28	\$2,955.00	\$0.28	\$23,642.34	\$23,640.00	\$2.34	\$35,460.00	\$11,817.66
<u>Other Income</u>								
4410 - Water Admin Fees-Income	\$14.20	\$0.00	\$14.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Other Income	\$14.20	\$0.00	\$14.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Income	\$2,969.48	\$2,955.00	\$14.48	\$23,642.34	\$23,640.00	\$2.34	\$35,460.00	\$11,817.66
Expense								
<u>Water Expense</u>								
7492 - Domestic Water	\$3,581.00	\$3,000.00	(\$581.00)	\$23,988.57	\$24,000.00	\$11.43	\$36,000.00	\$12,011.43
7495 - Water Administration Fee	\$93.23	\$90.00	(\$3.23)	\$719.65	\$720.00	\$0.35	\$1,080.00	\$360.35
Total Water Expense	\$3,674.23	\$3,090.00	(\$584.23)	\$24,708.22	\$24,720.00	\$11.78	\$37,080.00	\$12,371.78
Total Expense	\$3,674.23	\$3,090.00	(\$584.23)	\$24,708.22	\$24,720.00	\$11.78	\$37,080.00	\$12,371.78
Water Net Income	(\$704.75)	(\$135.00)	(\$569.75)	(\$1,065.88)	(\$1,080.00)	\$14.12	(\$1,620.00)	(\$554.12)

Willow Creek III Homeowners' Association, Inc.
UNEXPENDED BUDGET REPORT - General Reserve
8/1/2018 - 8/31/2018

Accounts	8/1/2018 - 8/31/2018			1/1/2018 - 8/31/2018			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>Income</u>								
4040 - Operating Fund Interest	(\$5.18)	\$0.00	(\$5.18)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Income	(\$5.18)	\$0.00	(\$5.18)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Income	(\$5.18)	\$0.00	(\$5.18)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Expense								
<u>Administrative Expense</u>								
5110 - Other Admin Expenses	(\$2,450.00)	\$0.00	\$2,450.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Administrative Expense	(\$2,450.00)	\$0.00	\$2,450.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expense	(\$2,450.00)	\$0.00	\$2,450.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Reserve Income								
<u>Reserve Income</u>								
7100 - Reserve Contribution	\$7,210.00	\$7,210.00	\$0.00	\$57,680.00	\$57,680.00	\$0.00	\$86,520.00	\$28,840.00
7102 - General Reserve Interest	\$300.86	\$0.00	\$300.86	\$3,531.48	\$0.00	\$3,531.48	\$0.00	(\$3,531.48)
7103 - Transfer to Townhome Reserves	\$0.00	\$0.00	\$0.00	(\$117,000.00)	\$0.00	(\$117,000.00)	\$0.00	\$117,000.00
Total Reserve Income	\$7,510.86	\$7,210.00	\$300.86	(\$55,788.52)	\$57,680.00	(\$113,468.52)	\$86,520.00	\$142,308.52
Total Reserve Income	\$7,510.86	\$7,210.00	\$300.86	(\$55,788.52)	\$57,680.00	(\$113,468.52)	\$86,520.00	\$142,308.52
Reserve Expense								
<u>Reserve Expense</u>								
7108 - Reserve Loss Sale Securities	\$737.18	\$0.00	(\$737.18)	(\$3,496.44)	\$0.00	\$3,496.44	\$0.00	\$3,496.44
7124 - Clubhouse Exterior Paint	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,255.00	\$3,255.00
7126 - Park Furnishing	\$0.00	\$0.00	\$0.00	\$0.00	\$6,046.00	\$6,046.00	\$6,046.00	\$6,046.00
7130 - Pool Furniture	\$0.00	\$0.00	\$0.00	\$0.00	\$3,937.00	\$3,937.00	\$3,937.00	\$3,937.00
7135 - Pool Repairs/Improvements	\$0.00	\$0.00	\$0.00	\$0.00	\$50,799.00	\$50,799.00	\$50,799.00	\$50,799.00
7160 - Timber Walls	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$44,413.00	\$44,413.00
7205 - Concrete Sidewalks	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00	\$5,000.00
7210 - Asphalt Paths Rpr/Maint	\$0.00	\$0.00	\$0.00	\$0.00	\$57,039.00	\$57,039.00	\$57,039.00	\$57,039.00
7250 - Wood & Iron Fence Repair & Paint	\$0.00	\$2,568.00	\$2,568.00	\$0.00	\$83,006.00	\$83,006.00	\$83,006.00	\$83,006.00
7145 - Shade Structure	\$0.00	\$0.00	\$0.00	\$0.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00
7245 - Clubhouse HVAC System	\$7,258.00	\$0.00	(\$7,258.00)	\$7,258.00	\$0.00	(\$7,258.00)	\$0.00	(\$7,258.00)
Total Reserve Expense	\$7,995.18	\$2,568.00	(\$5,427.18)	\$3,761.56	\$208,327.00	\$204,565.44	\$260,995.00	\$257,233.44

Willow Creek III Homeowners' Association, Inc.
UNEXPENDED BUDGET REPORT - General Reserve
8/1/2018 - 8/31/2018

Accounts	8/1/2018 - 8/31/2018			1/1/2018 - 8/31/2018			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Reserve Net Income	(\$484.32)	\$4,642.00	(\$5,126.32)	(\$59,550.08)	(\$150,647.00)	\$91,096.92	(\$174,475.00)	(\$114,924.92)
General Reserve Net Income	\$1,960.50	\$4,642.00	(\$2,681.50)	(\$59,550.08)	(\$150,647.00)	\$91,096.92	(\$174,475.00)	(\$114,924.92)

Willow Creek III Homeowners' Association, Inc.
UNEXPENDED BUDGET REPORT - Townhome Reserves
8/1/2018 - 8/31/2018

Accounts	8/1/2018 - 8/31/2018			1/1/2018 - 8/31/2018			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Reserve Income								
<u>Townhome Reserve Revenue</u>								
7462 - Twn Rserve Contribution	\$2,758.00	\$2,758.00	\$0.00	\$22,064.00	\$22,064.00	\$0.00	\$33,096.00	\$11,032.00
7463 - Transfer from Operating Reserves	\$0.00	\$0.00	\$0.00	\$117,000.00	\$0.00	\$117,000.00	\$0.00	(\$117,000.00)
7465 - Townhome Reserve Interest	\$61.39	\$0.00	\$61.39	\$887.29	\$0.00	\$887.29	\$0.00	(\$887.29)
7470 - Twn Reserve Gain (Loss)	(\$134.07)	\$0.00	(\$134.07)	(\$584.81)	\$0.00	(\$584.81)	\$0.00	\$584.81
Total Townhome Reserve Revenue	\$2,685.32	\$2,758.00	(\$72.68)	\$139,366.48	\$22,064.00	\$117,302.48	\$33,096.00	(\$106,270.48)
Total Reserve Income	\$2,685.32	\$2,758.00	(\$72.68)	\$139,366.48	\$22,064.00	\$117,302.48	\$33,096.00	(\$106,270.48)
Reserve Expense								
<u>Townhome Reserve Expense</u>								
7475 - Alley Expenses	\$52,794.00	\$0.00	(\$52,794.00)	\$52,794.00	\$75,000.00	\$22,206.00	\$75,000.00	\$22,206.00
Total Townhome Reserve Expense	\$52,794.00	\$0.00	(\$52,794.00)	\$52,794.00	\$75,000.00	\$22,206.00	\$75,000.00	\$22,206.00
Total Reserve Expense	\$52,794.00	\$0.00	(\$52,794.00)	\$52,794.00	\$75,000.00	\$22,206.00	\$75,000.00	\$22,206.00
Reserve Net Income	(\$50,108.68)	\$2,758.00	(\$52,866.68)	\$86,572.48	(\$52,936.00)	\$139,508.48	(\$41,904.00)	(\$128,476.48)
Townhome Reserves Net Income	(\$50,108.68)	\$2,758.00	(\$52,866.68)	\$86,572.48	(\$52,936.00)	\$139,508.48	(\$41,904.00)	(\$128,476.48)