

Prepared for

# WILLOW CREEK #3

DECEMBER 31, 2018

## Operating Report

Prepared By:



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

**Balance Sheet**

**12/31/2018**

**Assets**

Operating Cash & Investments

1010.001 - Checking-General Operating-Fortis	\$132,155.35
1010.002 - General Op- MM RBC 09637	\$33,528.33
1010.012 - Due to/ (from) Operating	\$12,317.38
1010.015 - Debit Card	\$4,000.00

<u>Operating Cash &amp; Investments Total</u>	<u>\$182,001.06</u>
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Accounts Receivable

1110 - Accounts Receivable-HOA	\$17,528.48
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<u>Accounts Receivable Total</u>	<u>\$17,528.48</u>
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Other Assets

1125 - Prepaid Expenses	\$5,688.56
1130 - Prepaid Insurance	\$4,114.12
1160 - Allowance for Bad Debt	(\$6,500.00)

<u>Other Assets Total</u>	<u>\$3,302.68</u>
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Townhouse Operating Cash

1011.001 - Townhouse Op-Fortis	\$30,760.21
1011.002 - Townhouse Op MM-RBC 09635	\$16,971.55
1011.012 - Due to/(from) Townhouse Operating	(\$1,222.73)

<u>Townhouse Operating Cash Total</u>	<u>\$46,509.03</u>
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Water Operating Cash

1012.001 - Water Fund-Fortis	\$4,917.82
1012.012 - Due to/(from) Water	(\$10,833.95)

<u>Water Operating Cash Total</u>	<u>(\$5,916.13)</u>
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General Reserves

1015.001 - General Reserve-RBC 9631	\$505,387.87
1015.012 - Reserve CDs & Other Short Term	(\$5,851.01)
1015.014 - Reserves ACC Interest	\$592.65
1015.015 - RS Securities for Sale 34	\$352.57
1015.016 - Due to/ (from) General Reserves	(\$260.70)

<u>General Reserves Total</u>	<u>\$500,221.38</u>
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Townhouse Reserve Cash

1016.001 - Townhouse Reserve RBC-9630	\$149,532.77
1016.013 - TH Reserve Accrued Interest	\$140.68

<u>Townhouse Reserve Cash Total</u>	<u>\$149,673.45</u>
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*Assets Total*

\$893,319.95

Willow Creek III Homeowners' Association, Inc.

Balance Sheet

12/31/2018

**Liabilities and Equity**

Accounts Payable

2015 - Prepaid Assessments

\$18,160.44

2020 - Accounts Payable-Prior Mgmt

(\$34,361.26)

Accounts Payable Total

(\$16,200.82)

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

Retained Earnings

(\$22,348.48)

Net Income

\$121,232.82

*Liabilities & Equity Total*

\$893,319.95

**Willow Creek III Homeowners' Association, Inc.**  
**UNEXPENDED BUDGET REPORT-CONSOLIDATED**  
**12/1/2018 - 12/31/2018**

Accounts	12/1/2018 - 12/31/2018			1/1/2018 - 12/31/2018			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Income</b>								
<u>Income</u>								
4020 - ACC Fine	(\$100.00)	\$0.00	(\$100.00)	\$2,500.00	\$0.00	\$2,500.00	\$0.00	(\$2,500.00)
4025 - Clubhouse Fees	\$595.00	\$0.00	\$595.00	\$6,515.00	\$0.00	\$6,515.00	\$0.00	(\$6,515.00)
4030 - Late Fee Income	\$160.00	\$0.00	\$160.00	\$1,781.95	\$0.00	\$1,781.95	\$0.00	(\$1,781.95)
4035 - Member Dues	\$60,016.00	\$60,016.00	\$0.00	\$719,904.00	\$720,192.00	(\$288.00)	\$720,192.00	\$288.00
4040 - Operating Fund Interest	\$27.01	\$0.00	\$27.01	\$224.49	\$0.00	\$224.49	\$0.00	(\$224.49)
4050 - Water Admin Fees-Income	\$0.00	\$0.00	\$0.00	\$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
<b>Total Income</b>	<b>\$60,698.01</b>	<b>\$60,016.00</b>	<b>\$682.01</b>	<b>\$731,117.54</b>	<b>\$722,792.00</b>	<b>\$8,325.54</b>	<b>\$722,792.00</b>	<b>(\$8,325.54)</b>
<u>Townhome Revenues</u>								
7300 - Townhome Dues	\$1,773.00	\$1,773.00	\$0.00	\$21,276.00	\$21,276.00	\$0.00	\$21,276.00	\$0.00
7310 - Townhome Operating Interest	\$7.36	\$0.00	\$7.36	\$41.05	\$0.00	\$41.05	\$0.00	(\$41.05)
<b>Total Townhome Revenues</b>	<b>\$1,780.36</b>	<b>\$1,773.00</b>	<b>\$7.36</b>	<b>\$21,317.05</b>	<b>\$21,276.00</b>	<b>\$41.05</b>	<b>\$21,276.00</b>	<b>(\$41.05)</b>
<u>Water Revenue</u>								
7482 - Water Dues	\$2,955.00	\$2,955.00	\$0.00	\$35,460.00	\$35,460.00	\$0.00	\$35,460.00	\$0.00
7485 - Water Fund Interest	\$0.23	\$0.00	\$0.23	\$3.65	\$0.00	\$3.65	\$0.00	(\$3.65)
<b>Total Water Revenue</b>	<b>\$2,955.23</b>	<b>\$2,955.00</b>	<b>\$0.23</b>	<b>\$35,463.65</b>	<b>\$35,460.00</b>	<b>\$3.65</b>	<b>\$35,460.00</b>	<b>(\$3.65)</b>
<u>Other Income</u>								
4270 - Keys/Fobs/Garage Openers	\$0.00	\$0.00	\$0.00	\$155.00	\$0.00	\$155.00	\$0.00	(\$155.00)
4410 - Water Admin Fees-Income	\$114.53	\$90.00	\$24.53	\$957.82	\$1,080.00	(\$122.18)	\$1,080.00	\$122.18
<b>Total Other Income</b>	<b>\$114.53</b>	<b>\$90.00</b>	<b>\$24.53</b>	<b>\$1,112.82</b>	<b>\$1,080.00</b>	<b>\$32.82</b>	<b>\$1,080.00</b>	<b>(\$32.82)</b>
<b>Total Income</b>	<b>\$65,548.13</b>	<b>\$64,834.00</b>	<b>\$714.13</b>	<b>\$789,011.06</b>	<b>\$780,608.00</b>	<b>\$8,403.06</b>	<b>\$780,608.00</b>	<b>(\$8,403.06)</b>
<b>Expense</b>								
<u>Administrative Expense</u>								
5020 - Audit Fees	\$0.00	\$0.00	\$0.00	\$5,690.00	\$5,250.00	(\$440.00)	\$5,250.00	(\$440.00)
5030 - HOA Elections	\$0.00	\$0.00	\$0.00	\$0.00	\$1,500.00	\$1,500.00	\$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	\$252.85	\$0.00	(\$252.85)	\$1,466.15	\$2,500.00	\$1,033.85	\$2,500.00	\$1,033.85
5080 - Legal Services	\$0.00	\$0.00	\$0.00	\$4,125.00	\$500.00	(\$3,625.00)	\$500.00	(\$3,625.00)
5090 - Management Fees	\$4,500.00	\$4,700.00	\$200.00	\$54,000.00	\$59,400.00	\$5,400.00	\$59,400.00	\$5,400.00
5110 - Other Admin Expenses	\$272.29	\$500.00	\$227.71	\$8,440.59	\$11,523.00	\$3,082.41	\$11,523.00	\$3,082.41
5115 - Postage/Office Supplies	\$0.00	\$0.00	\$0.00	\$3,901.74	\$0.00	(\$3,901.74)	\$0.00	(\$3,901.74)
<b>Total Administrative Expense</b>	<b>\$5,025.14</b>	<b>\$5,200.00</b>	<b>\$174.86</b>	<b>\$87,504.48</b>	<b>\$94,173.00</b>	<b>\$6,668.52</b>	<b>\$94,173.00</b>	<b>\$6,668.52</b>
<u>Clubhouse</u>								
5610 - Clubhouse Building Maintenance	\$239.95	\$100.00	(\$139.95)	\$6,396.77	\$1,000.00	(\$5,396.77)	\$1,000.00	(\$5,396.77)
5620 - Clubhouse Cleaning & Supplies	\$0.00	\$100.00	\$100.00	\$1,274.75	\$2,500.00	\$1,225.25	\$2,500.00	\$1,225.25
5630 - Clubhouse Management Contract	\$395.00	\$125.00	(\$270.00)	\$5,147.64	\$1,500.00	(\$3,647.64)	\$1,500.00	(\$3,647.64)
5640 - Clubhouse Parking Lot Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$750.00	\$750.00	\$750.00	\$750.00
<b>Total Clubhouse</b>	<b>\$634.95</b>	<b>\$325.00</b>	<b>(\$309.95)</b>	<b>\$12,819.16</b>	<b>\$5,750.00</b>	<b>(\$7,069.16)</b>	<b>\$5,750.00</b>	<b>(\$7,069.16)</b>

**Willow Creek III Homeowners' Association, Inc.**  
**UNEXPENDED BUDGET REPORT-CONSOLIDATED**  
**12/1/2018 - 12/31/2018**

Accounts	12/1/2018 - 12/31/2018			1/1/2018 - 12/31/2018			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Committees</b>								
5220 - Community Service Award	\$0.00	\$0.00	\$0.00	\$83.98	\$500.00	\$416.02	\$500.00	\$416.02
5230 - Newsletter Publishing	\$325.86	\$365.00	\$39.14	\$3,909.25	\$4,380.00	\$470.75	\$4,380.00	\$470.75
5240 - Social/Welcome	\$886.59	\$1,000.00	\$113.41	\$4,435.29	\$4,000.00	(\$435.29)	\$4,000.00	(\$435.29)
<b>Total Committees</b>	<b>\$1,212.45</b>	<b>\$1,365.00</b>	<b>\$152.55</b>	<b>\$8,428.52</b>	<b>\$8,880.00</b>	<b>\$451.48</b>	<b>\$8,880.00</b>	<b>\$451.48</b>
<b>Grounds</b>								
5410 - Grounds Maintenance	\$0.00	\$0.00	\$0.00	\$6,170.24	\$0.00	(\$6,170.24)	\$0.00	(\$6,170.24)
5420 - Irrigation - Vendors	\$2,304.48	\$0.00	(\$2,304.48)	\$12,718.52	\$11,000.00	(\$1,718.52)	\$11,000.00	(\$1,718.52)
5430 - Irrigation - On-Site	\$0.00	\$0.00	\$0.00	\$17,868.84	\$18,000.00	\$131.16	\$18,000.00	\$131.16
5440 - Landscape Improvements	\$403.20	\$0.00	(\$403.20)	(\$1,091.82)	\$40,000.00	\$41,091.82	\$40,000.00	\$41,091.82
5450 - Landscape Contract	\$8,910.00	\$8,910.00	\$0.00	\$106,920.00	\$106,920.00	\$0.00	\$106,920.00	\$0.00
5460 - Replacement Tree & Shrub	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
5470 - Sidewalk & Path Repairs	\$0.00	\$0.00	\$0.00	\$2,426.82	\$3,000.00	\$573.18	\$3,000.00	\$573.18
5480 - Snow Removal	\$0.00	\$1,500.00	\$1,500.00	\$1,878.52	\$14,000.00	\$12,121.48	\$14,000.00	\$12,121.48
5490 - Tree Trimming & Removal	\$13,470.00	\$0.00	(\$13,470.00)	\$13,470.00	\$20,000.00	\$6,530.00	\$20,000.00	\$6,530.00
5500 - Weed & Pest Control	\$0.00	\$0.00	\$0.00	\$121.00	\$0.00	(\$121.00)	\$0.00	(\$121.00)
6720 - Lighting Repairs, Supplies	\$117.72	\$0.00	(\$117.72)	\$4,659.57	\$0.00	(\$4,659.57)	\$0.00	(\$4,659.57)
<b>Total Grounds</b>	<b>\$25,205.40</b>	<b>\$10,410.00</b>	<b>(\$14,795.40)</b>	<b>\$165,141.69</b>	<b>\$222,920.00</b>	<b>\$57,778.31</b>	<b>\$222,920.00</b>	<b>\$57,778.31</b>
<b>Tennis</b>								
5810 - Court Operations	\$112.50	\$0.00	(\$112.50)	\$3,049.50	\$1,000.00	(\$2,049.50)	\$1,000.00	(\$2,049.50)
<b>Total Tennis</b>	<b>\$112.50</b>	<b>\$0.00</b>	<b>(\$112.50)</b>	<b>\$3,049.50</b>	<b>\$1,000.00</b>	<b>(\$2,049.50)</b>	<b>\$1,000.00</b>	<b>(\$2,049.50)</b>
<b>Utilities</b>								
5310 - Electricity & Gas	\$392.01	\$500.00	\$107.99	\$13,096.55	\$11,971.00	(\$1,125.55)	\$11,971.00	(\$1,125.55)
5320 - Phone & Internet	\$109.12	\$123.00	\$13.88	\$1,646.34	\$1,476.00	(\$170.34)	\$1,476.00	(\$170.34)
5330 - Sewer	\$0.00	\$0.00	\$0.00	\$5,434.75	\$2,400.00	(\$3,034.75)	\$2,400.00	(\$3,034.75)
5340 - Storm Water	\$0.00	\$0.00	\$0.00	\$4,609.98	\$4,600.00	(\$9.98)	\$4,600.00	(\$9.98)
5350 - Trash Collection	\$6,343.39	\$6,323.00	(\$20.39)	\$76,582.00	\$75,876.00	(\$706.00)	\$75,876.00	(\$706.00)
5360 - Water	\$518.67	\$400.00	(\$118.67)	\$67,108.06	\$75,223.00	\$8,114.94	\$75,223.00	\$8,114.94
<b>Total Utilities</b>	<b>\$7,363.19</b>	<b>\$7,346.00</b>	<b>(\$17.19)</b>	<b>\$168,477.68</b>	<b>\$171,546.00</b>	<b>\$3,068.32</b>	<b>\$171,546.00</b>	<b>\$3,068.32</b>
<b>Pool</b>								
5700 - Pool Chemical & Supplies	\$0.00	\$0.00	\$0.00	\$4,851.56	\$7,500.00	\$2,648.44	\$7,500.00	\$2,648.44
5730 - Pool Activities	\$0.00	\$0.00	\$0.00	\$2,590.89	\$10,000.00	\$7,409.11	\$10,000.00	\$7,409.11
5740 - Pool Mgmt Contract	\$0.00	\$0.00	\$0.00	\$46,250.00	\$46,250.00	\$0.00	\$46,250.00	\$0.00
5760 - Pool Repair & Maintenance	\$0.00	\$0.00	\$0.00	\$6,445.75	\$2,000.00	(\$4,445.75)	\$2,000.00	(\$4,445.75)
<b>Total Pool</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$60,138.20</b>	<b>\$65,750.00</b>	<b>\$5,611.80</b>	<b>\$65,750.00</b>	<b>\$5,611.80</b>
<b>Funds Transfer</b>								
7010 - Transfer to Reserves	\$7,210.00	\$7,210.00	\$0.00	\$86,520.00	\$86,520.00	\$0.00	\$86,520.00	\$0.00
7020 - Transfer to Twn Operating	\$1,773.00	\$1,773.00	\$0.00	\$21,276.00	\$21,276.00	\$0.00	\$21,276.00	\$0.00
7030 - Transfer to Twn Reserves	\$2,758.00	\$2,758.00	\$0.00	\$33,096.00	\$33,096.00	\$0.00	\$33,096.00	\$0.00
7040 - Transfer to Water Operating	\$2,955.00	\$2,955.00	\$0.00	\$35,460.00	\$35,460.00	\$0.00	\$35,460.00	\$0.00
<b>Total Funds Transfer</b>	<b>\$14,696.00</b>	<b>\$14,696.00</b>	<b>\$0.00</b>	<b>\$176,352.00</b>	<b>\$176,352.00</b>	<b>\$0.00</b>	<b>\$176,352.00</b>	<b>\$0.00</b>

**Willow Creek III Homeowners' Association, Inc.**  
**UNEXPENDED BUDGET REPORT-CONSOLIDATED**  
**12/1/2018 - 12/31/2018**

Accounts	12/1/2018 - 12/31/2018			1/1/2018 - 12/31/2018			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Townhome Expenses</b>								
7452 - Alley Snow Removal	\$0.00	\$2,000.00	\$2,000.00	\$11,060.58	\$21,000.00	\$9,939.42	\$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)
<b>Total Townhome Expenses</b>	<b>\$0.00</b>	<b>\$2,000.00</b>	<b>\$2,000.00</b>	<b>\$11,492.58</b>	<b>\$21,000.00</b>	<b>\$9,507.42</b>	<b>\$21,000.00</b>	<b>\$9,507.42</b>
<b>Water Expense</b>								
7492 - Domestic Water	\$3,817.72	\$3,000.00	(\$817.72)	\$38,331.10	\$36,000.00	(\$2,331.10)	\$36,000.00	(\$2,331.10)
7495 - Water Administration Fee	\$114.53	\$90.00	(\$24.53)	\$1,149.92	\$1,080.00	(\$69.92)	\$1,080.00	(\$69.92)
<b>Total Water Expense</b>	<b>\$3,932.25</b>	<b>\$3,090.00</b>	<b>(\$842.25)</b>	<b>\$39,481.02</b>	<b>\$37,080.00</b>	<b>(\$2,401.02)</b>	<b>\$37,080.00</b>	<b>(\$2,401.02)</b>
<b>Total Expense</b>	<b>\$58,181.88</b>	<b>\$44,432.00</b>	<b>(\$13,749.88)</b>	<b>\$732,884.83</b>	<b>\$804,451.00</b>	<b>\$71,566.17</b>	<b>\$804,451.00</b>	<b>\$71,566.17</b>
<b>Operating Net Income</b>	<b>\$7,366.25</b>	<b>\$20,402.00</b>	<b>(\$13,035.75)</b>	<b>\$56,126.23</b>	<b>(\$23,843.00)</b>	<b>\$79,969.23</b>	<b>(\$23,843.00)</b>	<b>(\$79,969.23)</b>
<b>Reserve Income</b>								
<b>Reserve Income</b>								
7100 - Reserve Contribution	\$7,210.00	\$7,210.00	\$0.00	\$86,520.00	\$86,520.00	\$0.00	\$86,520.00	\$0.00
7102 - General Reserve Interest	\$339.70	\$0.00	\$339.70	\$4,761.38	\$0.00	\$4,761.38	\$0.00	(\$4,761.38)
7103 - Transfer to Townhome Reserves	\$0.00	\$0.00	\$0.00	(\$117,000.00)	\$0.00	(\$117,000.00)	\$0.00	\$117,000.00
<b>Total Reserve Income</b>	<b>\$7,549.70</b>	<b>\$7,210.00</b>	<b>\$339.70</b>	<b>(\$25,718.62)</b>	<b>\$86,520.00</b>	<b>(\$112,238.62)</b>	<b>\$86,520.00</b>	<b>\$112,238.62</b>
<b>Townhome Reserve Revenue</b>								
7462 - Twn Rserve Contribution	\$2,758.00	\$2,758.00	\$0.00	\$33,096.00	\$33,096.00	\$0.00	\$33,096.00	\$0.00
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	\$88.20	\$0.00	\$88.20	\$1,149.22	\$0.00	\$1,149.22	\$0.00	(\$1,149.22)
7470 - Twn Reserve Gain (Loss)	\$309.38	\$0.00	\$309.38	(\$261.14)	\$0.00	(\$261.14)	\$0.00	\$261.14
<b>Total Townhome Reserve Revenue</b>	<b>\$3,155.58</b>	<b>\$2,758.00</b>	<b>\$397.58</b>	<b>\$150,984.08</b>	<b>\$33,096.00</b>	<b>\$117,888.08</b>	<b>\$33,096.00</b>	<b>(\$117,888.08)</b>
<b>Total Reserve Income</b>	<b>\$10,705.28</b>	<b>\$9,968.00</b>	<b>\$737.28</b>	<b>\$125,265.46</b>	<b>\$119,616.00</b>	<b>\$5,649.46</b>	<b>\$119,616.00</b>	<b>(\$5,649.46)</b>
<b>Reserve Expense</b>								
<b>Reserve Expense</b>								
7108 - Reserve Loss Sale Securities	(\$960.00)	\$0.00	\$960.00	(\$4,038.13)	\$0.00	\$4,038.13	\$0.00	\$4,038.13
7124 - Clubhouse Exterior Paint	\$0.00	\$0.00	\$0.00	\$0.00	\$3,255.00	\$3,255.00	\$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	\$44,413.00	\$44,413.00	\$44,413.00	\$44,413.00
7205 - Concrete Sidewalks	\$0.00	\$0.00	\$0.00	\$4,145.00	\$5,000.00	\$855.00	\$5,000.00	\$855.00
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	\$0.00	\$0.00	\$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	\$0.00	\$0.00	\$0.00	\$7,258.00	\$0.00	(\$7,258.00)	\$0.00	(\$7,258.00)
<b>Total Reserve Expense</b>	<b>(\$960.00)</b>	<b>\$0.00</b>	<b>\$960.00</b>	<b>\$7,364.87</b>	<b>\$260,995.00</b>	<b>\$253,630.13</b>	<b>\$260,995.00</b>	<b>\$253,630.13</b>

**Willow Creek III Homeowners' Association, Inc.**  
**UNEXPENDED BUDGET REPORT-CONSOLIDATED**  
**12/1/2018 - 12/31/2018**

Accounts	12/1/2018 - 12/31/2018			1/1/2018 - 12/31/2018			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Townhome Reserve Expense								
7475 - Alley Expenses	\$0.00	\$0.00	\$0.00	\$52,794.00	\$75,000.00	\$22,206.00	\$75,000.00	\$22,206.00
<b>Total Townhome Reserve Expense</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$52,794.00</b>	<b>\$75,000.00</b>	<b>\$22,206.00</b>	<b>\$75,000.00</b>	<b>\$22,206.00</b>
<b>Total Reserve Expense</b>	<b>(\$960.00)</b>	<b>\$0.00</b>	<b>\$960.00</b>	<b>\$60,158.87</b>	<b>\$335,995.00</b>	<b>\$275,836.13</b>	<b>\$335,995.00</b>	<b>\$275,836.13</b>
<b>Reserve Net Income</b>	<b>\$11,665.28</b>	<b>\$9,968.00</b>	<b>\$1,697.28</b>	<b>\$65,106.59</b>	<b>(\$216,379.00)</b>	<b>\$281,485.59</b>	<b>(\$216,379.00)</b>	<b>(\$281,485.59)</b>
<b>Net Income</b>	<b>\$19,031.53</b>	<b>\$30,370.00</b>	<b>(\$11,338.47)</b>	<b>\$121,232.82</b>	<b>(\$240,222.00)</b>	<b>\$361,454.82</b>	<b>(\$240,222.00)</b>	<b>(\$361,454.82)</b>

**Willow Creek III Homeowners' Association, Inc.**  
**UNEXPENDED BUDGET REPORT - General Operating**  
**12/1/2018 - 12/31/2018**

Accounts	12/1/2018 - 12/31/2018			1/1/2018 - 12/31/2018			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Income</b>								
<u>Income</u>								
4020 - ACC Fine	(\$100.00)	\$0.00	(\$100.00)	\$2,500.00	\$0.00	\$2,500.00	\$0.00	(\$2,500.00)
4025 - Clubhouse Fees	\$595.00	\$0.00	\$595.00	\$6,515.00	\$0.00	\$6,515.00	\$0.00	(\$6,515.00)
4030 - Late Fee Income	\$160.00	\$0.00	\$160.00	\$1,781.95	\$0.00	\$1,781.95	\$0.00	(\$1,781.95)
4035 - Member Dues	\$60,016.00	\$60,016.00	\$0.00	\$719,904.00	\$720,192.00	(\$288.00)	\$720,192.00	\$288.00
4040 - Operating Fund Interest	\$27.01	\$0.00	\$27.01	\$224.49	\$0.00	\$224.49	\$0.00	(\$224.49)
4050 - Water Admin Fees-Income	\$0.00	\$0.00	\$0.00	\$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
<b>Total Income</b>	<b>\$60,698.01</b>	<b>\$60,016.00</b>	<b>\$682.01</b>	<b>\$731,117.54</b>	<b>\$722,792.00</b>	<b>\$8,325.54</b>	<b>\$722,792.00</b>	<b>(\$8,325.54)</b>
<u>Other Income</u>								
4270 - Keys/Fobs/Garage Openers	\$0.00	\$0.00	\$0.00	\$155.00	\$0.00	\$155.00	\$0.00	(\$155.00)
4410 - Water Admin Fees-Income	\$114.53	\$90.00	\$24.53	\$957.82	\$1,080.00	(\$122.18)	\$1,080.00	\$122.18
<b>Total Other Income</b>	<b>\$114.53</b>	<b>\$90.00</b>	<b>\$24.53</b>	<b>\$1,112.82</b>	<b>\$1,080.00</b>	<b>\$32.82</b>	<b>\$1,080.00</b>	<b>(\$32.82)</b>
<b>Total Income</b>	<b>\$60,812.54</b>	<b>\$60,106.00</b>	<b>\$706.54</b>	<b>\$732,230.36</b>	<b>\$723,872.00</b>	<b>\$8,358.36</b>	<b>\$723,872.00</b>	<b>(\$8,358.36)</b>
<b>Expense</b>								
<u>Administrative Expense</u>								
5020 - Audit Fees	\$0.00	\$0.00	\$0.00	\$5,690.00	\$5,250.00	(\$440.00)	\$5,250.00	(\$440.00)
5030 - HOA Elections	\$0.00	\$0.00	\$0.00	\$0.00	\$1,500.00	\$1,500.00	\$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	\$252.85	\$0.00	(\$252.85)	\$1,466.15	\$2,500.00	\$1,033.85	\$2,500.00	\$1,033.85
5080 - Legal Services	\$0.00	\$0.00	\$0.00	\$4,125.00	\$500.00	(\$3,625.00)	\$500.00	(\$3,625.00)
5090 - Management Fees	\$4,500.00	\$4,700.00	\$200.00	\$54,000.00	\$59,400.00	\$5,400.00	\$59,400.00	\$5,400.00
5110 - Other Admin Expenses	\$272.29	\$500.00	\$227.71	\$8,440.59	\$11,523.00	\$3,082.41	\$11,523.00	\$3,082.41
5115 - Postage/Office Supplies	\$0.00	\$0.00	\$0.00	\$3,901.74	\$0.00	(\$3,901.74)	\$0.00	(\$3,901.74)
<b>Total Administrative Expense</b>	<b>\$5,025.14</b>	<b>\$5,200.00</b>	<b>\$174.86</b>	<b>\$87,504.48</b>	<b>\$94,173.00</b>	<b>\$6,668.52</b>	<b>\$94,173.00</b>	<b>\$6,668.52</b>
<u>Clubhouse</u>								
5610 - Clubhouse Building Maintenance	\$239.95	\$100.00	(\$139.95)	\$6,396.77	\$1,000.00	(\$5,396.77)	\$1,000.00	(\$5,396.77)
5620 - Clubhouse Cleaning & Supplies	\$0.00	\$100.00	\$100.00	\$1,274.75	\$2,500.00	\$1,225.25	\$2,500.00	\$1,225.25
5630 - Clubhouse Management Contract	\$395.00	\$125.00	(\$270.00)	\$5,147.64	\$1,500.00	(\$3,647.64)	\$1,500.00	(\$3,647.64)
5640 - Clubhouse Parking Lot Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$750.00	\$750.00	\$750.00	\$750.00
<b>Total Clubhouse</b>	<b>\$634.95</b>	<b>\$325.00</b>	<b>(\$309.95)</b>	<b>\$12,819.16</b>	<b>\$5,750.00</b>	<b>(\$7,069.16)</b>	<b>\$5,750.00</b>	<b>(\$7,069.16)</b>



**Willow Creek III Homeowners' Association, Inc.**  
**UNEXPENDED BUDGET REPORT - General Operating**  
**12/1/2018 - 12/31/2018**

Accounts	12/1/2018 - 12/31/2018			1/1/2018 - 12/31/2018			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Committees</u>								
5220 - Community Service Award	\$0.00	\$0.00	\$0.00	\$83.98	\$500.00	\$416.02	\$500.00	\$416.02
5230 - Newsletter Publishing	\$325.86	\$365.00	\$39.14	\$3,909.25	\$4,380.00	\$470.75	\$4,380.00	\$470.75
5240 - Social/Welcome	\$886.59	\$1,000.00	\$113.41	\$4,435.29	\$4,000.00	(\$435.29)	\$4,000.00	(\$435.29)
<b>Total Committees</b>	<b>\$1,212.45</b>	<b>\$1,365.00</b>	<b>\$152.55</b>	<b>\$8,428.52</b>	<b>\$8,880.00</b>	<b>\$451.48</b>	<b>\$8,880.00</b>	<b>\$451.48</b>
<u>Grounds</u>								
5410 - Grounds Maintenance	\$0.00	\$0.00	\$0.00	\$6,170.24	\$0.00	(\$6,170.24)	\$0.00	(\$6,170.24)
5420 - Irrigation - Vendors	\$2,304.48	\$0.00	(\$2,304.48)	\$12,718.52	\$11,000.00	(\$1,718.52)	\$11,000.00	(\$1,718.52)
5430 - Irrigation - On-Site	\$0.00	\$0.00	\$0.00	\$17,868.84	\$18,000.00	\$131.16	\$18,000.00	\$131.16
5440 - Landscape Improvements	\$403.20	\$0.00	(\$403.20)	(\$1,091.82)	\$40,000.00	\$41,091.82	\$40,000.00	\$41,091.82
5450 - Landscape Contract	\$8,910.00	\$8,910.00	\$0.00	\$106,920.00	\$106,920.00	\$0.00	\$106,920.00	\$0.00
5460 - Replacement Tree & Shrub	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
5470 - Sidewalk & Path Repairs	\$0.00	\$0.00	\$0.00	\$2,426.82	\$3,000.00	\$573.18	\$3,000.00	\$573.18
5480 - Snow Removal	\$0.00	\$1,500.00	\$1,500.00	\$1,878.52	\$14,000.00	\$12,121.48	\$14,000.00	\$12,121.48
5490 - Tree Trimming & Removal	\$13,470.00	\$0.00	(\$13,470.00)	\$13,470.00	\$20,000.00	\$6,530.00	\$20,000.00	\$6,530.00
5500 - Weed & Pest Control	\$0.00	\$0.00	\$0.00	\$121.00	\$0.00	(\$121.00)	\$0.00	(\$121.00)
6720 - Lighting Repairs, Supplies	\$117.72	\$0.00	(\$117.72)	\$4,659.57	\$0.00	(\$4,659.57)	\$0.00	(\$4,659.57)
<b>Total Grounds</b>	<b>\$25,205.40</b>	<b>\$10,410.00</b>	<b>(\$14,795.40)</b>	<b>\$165,141.69</b>	<b>\$222,920.00</b>	<b>\$57,778.31</b>	<b>\$222,920.00</b>	<b>\$57,778.31</b>
<u>Tennis</u>								
5810 - Court Operations	\$112.50	\$0.00	(\$112.50)	\$3,049.50	\$1,000.00	(\$2,049.50)	\$1,000.00	(\$2,049.50)
<b>Total Tennis</b>	<b>\$112.50</b>	<b>\$0.00</b>	<b>(\$112.50)</b>	<b>\$3,049.50</b>	<b>\$1,000.00</b>	<b>(\$2,049.50)</b>	<b>\$1,000.00</b>	<b>(\$2,049.50)</b>
<u>Utilities</u>								
5310 - Electricity & Gas	\$392.01	\$500.00	\$107.99	\$13,096.55	\$11,971.00	(\$1,125.55)	\$11,971.00	(\$1,125.55)
5320 - Phone & Internet	\$109.12	\$123.00	\$13.88	\$1,646.34	\$1,476.00	(\$170.34)	\$1,476.00	(\$170.34)
5330 - Sewer	\$0.00	\$0.00	\$0.00	\$5,434.75	\$2,400.00	(\$3,034.75)	\$2,400.00	(\$3,034.75)
5340 - Storm Water	\$0.00	\$0.00	\$0.00	\$4,609.98	\$4,600.00	(\$9.98)	\$4,600.00	(\$9.98)
5350 - Trash Collection	\$6,343.39	\$6,323.00	(\$20.39)	\$76,582.00	\$75,876.00	(\$706.00)	\$75,876.00	(\$706.00)
5360 - Water	\$518.67	\$400.00	(\$118.67)	\$67,108.06	\$75,223.00	\$8,114.94	\$75,223.00	\$8,114.94
<b>Total Utilities</b>	<b>\$7,363.19</b>	<b>\$7,346.00</b>	<b>(\$17.19)</b>	<b>\$168,477.68</b>	<b>\$171,546.00</b>	<b>\$3,068.32</b>	<b>\$171,546.00</b>	<b>\$3,068.32</b>

**Willow Creek III Homeowners' Association, Inc.**  
**UNEXPENDED BUDGET REPORT - General Operating**  
**12/1/2018 - 12/31/2018**

Accounts	12/1/2018 - 12/31/2018			1/1/2018 - 12/31/2018			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Pool</u>								
5700 - Pool Chemical & Supplies	\$0.00	\$0.00	\$0.00	\$4,851.56	\$7,500.00	\$2,648.44	\$7,500.00	\$2,648.44
5730 - Pool Activities	\$0.00	\$0.00	\$0.00	\$2,590.89	\$10,000.00	\$7,409.11	\$10,000.00	\$7,409.11
5740 - Pool Mgmt Contract	\$0.00	\$0.00	\$0.00	\$46,250.00	\$46,250.00	\$0.00	\$46,250.00	\$0.00
5760 - Pool Repair & Maintenance	\$0.00	\$0.00	\$0.00	\$6,445.75	\$2,000.00	(\$4,445.75)	\$2,000.00	(\$4,445.75)
<b>Total Pool</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$60,138.20</b>	<b>\$65,750.00</b>	<b>\$5,611.80</b>	<b>\$65,750.00</b>	<b>\$5,611.80</b>
<u>Funds Transfer</u>								
7010 - Transfer to Reserves	\$7,210.00	\$7,210.00	\$0.00	\$86,520.00	\$86,520.00	\$0.00	\$86,520.00	\$0.00
7020 - Transfer to Twn Operating	\$1,773.00	\$1,773.00	\$0.00	\$21,276.00	\$21,276.00	\$0.00	\$21,276.00	\$0.00
7030 - Transfer to Twn Reserves	\$2,758.00	\$2,758.00	\$0.00	\$33,096.00	\$33,096.00	\$0.00	\$33,096.00	\$0.00
7040 - Transfer to Water Operating	\$2,955.00	\$2,955.00	\$0.00	\$35,460.00	\$35,460.00	\$0.00	\$35,460.00	\$0.00
<b>Total Funds Transfer</b>	<b>\$14,696.00</b>	<b>\$14,696.00</b>	<b>\$0.00</b>	<b>\$176,352.00</b>	<b>\$176,352.00</b>	<b>\$0.00</b>	<b>\$176,352.00</b>	<b>\$0.00</b>
<b>Total Expense</b>	<b>\$54,249.63</b>	<b>\$39,342.00</b>	<b>(\$14,907.63)</b>	<b>\$681,911.23</b>	<b>\$746,371.00</b>	<b>\$64,459.77</b>	<b>\$746,371.00</b>	<b>\$64,459.77</b>
<b>General Operating Net Income</b>	<b>\$6,562.91</b>	<b>\$20,764.00</b>	<b>(\$14,201.09)</b>	<b>\$50,319.13</b>	<b>(\$22,499.00)</b>	<b>\$72,818.13</b>	<b>(\$22,499.00)</b>	<b>(\$72,818.13)</b>

**Willow Creek III Homeowners' Association, Inc.**  
**UNEXPENDED BUDGET REPORT - Townhome Operating**  
**12/1/2018 - 12/31/2018**

Accounts	12/1/2018 - 12/31/2018			1/1/2018 - 12/31/2018			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Income</b>								
<u>Townhome Revenues</u>								
7300 - Townhome Dues	\$1,773.00	\$1,773.00	\$0.00	\$21,276.00	\$21,276.00	\$0.00	\$21,276.00	\$0.00
7310 - Townhome Operating Interest	\$7.36	\$0.00	\$7.36	\$41.05	\$0.00	\$41.05	\$0.00	(\$41.05)
<b>Total Townhome Revenues</b>	<b>\$1,780.36</b>	<b>\$1,773.00</b>	<b>\$7.36</b>	<b>\$21,317.05</b>	<b>\$21,276.00</b>	<b>\$41.05</b>	<b>\$21,276.00</b>	<b>(\$41.05)</b>
<b>Total Income</b>	<b>\$1,780.36</b>	<b>\$1,773.00</b>	<b>\$7.36</b>	<b>\$21,317.05</b>	<b>\$21,276.00</b>	<b>\$41.05</b>	<b>\$21,276.00</b>	<b>(\$41.05)</b>
<b>Expense</b>								
<u>Townhome Expenses</u>								
7452 - Alley Snow Removal	\$0.00	\$2,000.00	\$2,000.00	\$11,060.58	\$21,000.00	\$9,939.42	\$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)
<b>Total Townhome Expenses</b>	<b>\$0.00</b>	<b>\$2,000.00</b>	<b>\$2,000.00</b>	<b>\$11,492.58</b>	<b>\$21,000.00</b>	<b>\$9,507.42</b>	<b>\$21,000.00</b>	<b>\$9,507.42</b>
<b>Total Expense</b>	<b>\$0.00</b>	<b>\$2,000.00</b>	<b>\$2,000.00</b>	<b>\$11,492.58</b>	<b>\$21,000.00</b>	<b>\$9,507.42</b>	<b>\$21,000.00</b>	<b>\$9,507.42</b>
<b>Townhome Operating Net Income</b>	<b>\$1,780.36</b>	<b>(\$227.00)</b>	<b>\$2,007.36</b>	<b>\$9,824.47</b>	<b>\$276.00</b>	<b>\$9,548.47</b>	<b>\$276.00</b>	<b>(\$9,548.47)</b>

**Willow Creek III Homeowners' Association, Inc.**

**UNEXPENDED BUDGET REPORT - Water**

**12/1/2018 - 12/31/2018**

Accounts	12/1/2018 - 12/31/2018			1/1/2018 - 12/31/2018			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Income</b>								
<u>Water Revenue</u>								
7482 - Water Dues	\$2,955.00	\$2,955.00	\$0.00	\$35,460.00	\$35,460.00	\$0.00	\$35,460.00	\$0.00
7485 - Water Fund Interest	\$0.23	\$0.00	\$0.23	\$3.65	\$0.00	\$3.65	\$0.00	(\$3.65)
<b>Total Water Revenue</b>	<b>\$2,955.23</b>	<b>\$2,955.00</b>	<b>\$0.23</b>	<b>\$35,463.65</b>	<b>\$35,460.00</b>	<b>\$3.65</b>	<b>\$35,460.00</b>	<b>(\$3.65)</b>
<b>Total Income</b>	<b>\$2,955.23</b>	<b>\$2,955.00</b>	<b>\$0.23</b>	<b>\$35,463.65</b>	<b>\$35,460.00</b>	<b>\$3.65</b>	<b>\$35,460.00</b>	<b>(\$3.65)</b>
<b>Expense</b>								
<u>Water Expense</u>								
7492 - Domestic Water	\$3,817.72	\$3,000.00	(\$817.72)	\$38,331.10	\$36,000.00	(\$2,331.10)	\$36,000.00	(\$2,331.10)
7495 - Water Administration Fee	\$114.53	\$90.00	(\$24.53)	\$1,149.92	\$1,080.00	(\$69.92)	\$1,080.00	(\$69.92)
<b>Total Water Expense</b>	<b>\$3,932.25</b>	<b>\$3,090.00</b>	<b>(\$842.25)</b>	<b>\$39,481.02</b>	<b>\$37,080.00</b>	<b>(\$2,401.02)</b>	<b>\$37,080.00</b>	<b>(\$2,401.02)</b>
<b>Total Expense</b>	<b>\$3,932.25</b>	<b>\$3,090.00</b>	<b>(\$842.25)</b>	<b>\$39,481.02</b>	<b>\$37,080.00</b>	<b>(\$2,401.02)</b>	<b>\$37,080.00</b>	<b>(\$2,401.02)</b>
<b>Water Net Income</b>	<b>(\$977.02)</b>	<b>(\$135.00)</b>	<b>(\$842.02)</b>	<b>(\$4,017.37)</b>	<b>(\$1,620.00)</b>	<b>(\$2,397.37)</b>	<b>(\$1,620.00)</b>	<b>\$2,397.37</b>

**Willow Creek III Homeowners' Association, Inc.**  
**UNEXPENDED BUDGET REPORT - General Reserve**  
**12/1/2018 - 12/31/2018**

Accounts	12/1/2018 - 12/31/2018			1/1/2018 - 12/31/2018			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Reserve Income</b>								
<u>Reserve Income</u>								
7100 - Reserve Contribution	\$7,210.00	\$7,210.00	\$0.00	\$86,520.00	\$86,520.00	\$0.00	\$86,520.00	\$0.00
7102 - General Reserve Interest	\$339.70	\$0.00	\$339.70	\$4,761.38	\$0.00	\$4,761.38	\$0.00	(\$4,761.38)
7103 - Transfer to Townhome Reserves	\$0.00	\$0.00	\$0.00	(\$117,000.00)	\$0.00	(\$117,000.00)	\$0.00	\$117,000.00
<b>Total Reserve Income</b>	<b>\$7,549.70</b>	<b>\$7,210.00</b>	<b>\$339.70</b>	<b>(\$25,718.62)</b>	<b>\$86,520.00</b>	<b>(\$112,238.62)</b>	<b>\$86,520.00</b>	<b>\$112,238.62</b>
<b>Total Reserve Income</b>	<b>\$7,549.70</b>	<b>\$7,210.00</b>	<b>\$339.70</b>	<b>(\$25,718.62)</b>	<b>\$86,520.00</b>	<b>(\$112,238.62)</b>	<b>\$86,520.00</b>	<b>\$112,238.62</b>
<b>Reserve Expense</b>								
<u>Reserve Expense</u>								
7108 - Reserve Loss Sale Securities	(\$960.00)	\$0.00	\$960.00	(\$4,038.13)	\$0.00	\$4,038.13	\$0.00	\$4,038.13
7124 - Clubhouse Exterior Paint	\$0.00	\$0.00	\$0.00	\$0.00	\$3,255.00	\$3,255.00	\$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	\$44,413.00	\$44,413.00	\$44,413.00	\$44,413.00
7205 - Concrete Sidewalks	\$4,145.00	\$0.00	(\$4,145.00)	\$4,145.00	\$5,000.00	\$855.00	\$5,000.00	\$855.00
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	\$0.00	\$0.00	\$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	\$0.00	\$0.00	\$0.00	\$7,258.00	\$0.00	(\$7,258.00)	\$0.00	(\$7,258.00)
<b>Total Reserve Expense</b>	<b>\$3,185.00</b>	<b>\$0.00</b>	<b>(\$3,185.00)</b>	<b>\$7,364.87</b>	<b>\$260,995.00</b>	<b>\$253,630.13</b>	<b>\$260,995.00</b>	<b>\$253,630.13</b>
<b>Total Reserve Expense</b>	<b>\$3,185.00</b>	<b>\$0.00</b>	<b>(\$3,185.00)</b>	<b>\$7,364.87</b>	<b>\$260,995.00</b>	<b>\$253,630.13</b>	<b>\$260,995.00</b>	<b>\$253,630.13</b>
<b>Reserve Net Income</b>	<b>\$4,364.70</b>	<b>\$7,210.00</b>	<b>(\$2,845.30)</b>	<b>(\$33,083.49)</b>	<b>(\$174,475.00)</b>	<b>\$141,391.51</b>	<b>(\$174,475.00)</b>	<b>(\$141,391.51)</b>
<b>General Reserve Net Income</b>	<b>\$4,364.70</b>	<b>\$7,210.00</b>	<b>(\$2,845.30)</b>	<b>(\$33,083.49)</b>	<b>(\$174,475.00)</b>	<b>\$141,391.51</b>	<b>(\$174,475.00)</b>	<b>(\$141,391.51)</b>

**Willow Creek III Homeowners' Association, Inc.**  
**UNEXPENDED BUDGET REPORT - Townhome Reserves**  
**12/1/2018 - 12/31/2018**

Accounts	12/1/2018 - 12/31/2018			1/1/2018 - 12/31/2018			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Reserve Income</b>								
<u>Townhome Reserve Revenue</u>								
7462 - Twn Rserve Contribution	\$2,758.00	\$2,758.00	\$0.00	\$33,096.00	\$33,096.00	\$0.00	\$33,096.00	\$0.00
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	\$88.20	\$0.00	\$88.20	\$1,149.22	\$0.00	\$1,149.22	\$0.00	(\$1,149.22)
7470 - Twn Reserve Gain (Loss)	\$309.38	\$0.00	\$309.38	(\$261.14)	\$0.00	(\$261.14)	\$0.00	\$261.14
<b>Total Townhome Reserve Revenue</b>	<b>\$3,155.58</b>	<b>\$2,758.00</b>	<b>\$397.58</b>	<b>\$150,984.08</b>	<b>\$33,096.00</b>	<b>\$117,888.08</b>	<b>\$33,096.00</b>	<b>(\$117,888.08)</b>
<b>Total Reserve Income</b>	<b>\$3,155.58</b>	<b>\$2,758.00</b>	<b>\$397.58</b>	<b>\$150,984.08</b>	<b>\$33,096.00</b>	<b>\$117,888.08</b>	<b>\$33,096.00</b>	<b>(\$117,888.08)</b>
<b>Reserve Expense</b>								
<u>Reserve Expense</u>								
7205 - Concrete Sidewalks	(\$4,145.00)	\$0.00	\$4,145.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Reserve Expense</b>	<b>(\$4,145.00)</b>	<b>\$0.00</b>	<b>\$4,145.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<u>Townhome Reserve Expense</u>								
7475 - Alley Expenses	\$0.00	\$0.00	\$0.00	\$52,794.00	\$75,000.00	\$22,206.00	\$75,000.00	\$22,206.00
<b>Total Townhome Reserve Expense</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$52,794.00</b>	<b>\$75,000.00</b>	<b>\$22,206.00</b>	<b>\$75,000.00</b>	<b>\$22,206.00</b>
<b>Total Reserve Expense</b>	<b>(\$4,145.00)</b>	<b>\$0.00</b>	<b>\$4,145.00</b>	<b>\$52,794.00</b>	<b>\$75,000.00</b>	<b>\$22,206.00</b>	<b>\$75,000.00</b>	<b>\$22,206.00</b>
<b>Reserve Net Income</b>	<b>\$7,300.58</b>	<b>\$2,758.00</b>	<b>\$4,542.58</b>	<b>\$98,190.08</b>	<b>(\$41,904.00)</b>	<b>\$140,094.08</b>	<b>(\$41,904.00)</b>	<b>(\$140,094.08)</b>
<b>Townhome Reserves Net Income</b>	<b>\$7,300.58</b>	<b>\$2,758.00</b>	<b>\$4,542.58</b>	<b>\$98,190.08</b>	<b>(\$41,904.00)</b>	<b>\$140,094.08</b>	<b>(\$41,904.00)</b>	<b>(\$140,094.08)</b>