

**WHITEWATER SPRINGS POA BOARD OF
DIRECTORS AUGUST 16, 2017 MEETING**

**AGENDA ITEM V
FINANCIAL STATEMENT AS OF JUNE 30, 2017
AND/OR JULY 31, 2017**

Whitewater Springs POA

Balance Sheet

Period 07/31/2017

Assets

Cash

Cking - Western Alliance	28,258.26	
Petty Cash	500.00	
MMA - Western Alliance	124,197.52	
MMA1 - BB&T	138,498.77	
Total Cash	<u>291,454.55</u>	
Total Assets		<u><u>291,454.55</u></u>

Liabilities & Equity

Fund Balance

Fund Change 2010	74,757.29	
Fund Change 2011	64,753.50	
Fund Change 2012	(122,565.01)	
Fund Change 2013	41,369.19	
Fund Change 2014	18,196.01	
Fund Change 2015	(36,068.85)	
Fund Change 2016	79,400.44	
Tran Direct Fr Assn	96,282.43	
Designated Reserves	58,738.18	
Fund Change	16,591.37	
Total Fund Balance	<u>291,454.55</u>	
Total Liabilities & Equity		<u><u>291,454.55</u></u>

Whitewater Springs POA
Income Statement with Budget Comparison
Period 7/1/2017 to 7/31/2017 11:59:00 PM

	Current Month Operating				Year to Date Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
Income									
Assessments									
Assessments	1,708.91	0.00	1,708.91	0.00%	241,344.19	296,316.00	(54,971.81)	18.55%	296,316.00
Total Assessments	1,708.91	0.00	1,708.91	0.00%	241,344.19	296,316.00	(54,971.81)	18.55%	296,316.00
Other Income									
Interest Income	62.80	63.00	(0.20)	0.32%	412.23	441.00	(28.77)	6.52%	750.00
Late Fee	11.62	33.00	(21.38)	64.79%	831.84	231.00	600.84	-260.10%	400.00
Legal Fee Reimb	0.00	0.00	0.00	0.00%	590.25	0.00	590.25	0.00%	0.00
Road Impact Fee	1,650.00	1,250.00	400.00	-32.00%	9,150.00	8,750.00	400.00	-4.57%	15,000.00
Total Other Income	1,724.42	1,346.00	378.42	-28.11%	10,984.32	9,422.00	1,562.32	-16.58%	16,150.00
Total Income	3,433.33	1,346.00	2,087.33	-155.08%	252,328.51	305,738.00	(53,409.49)	17.47%	312,466.00
Expense									
Administrative Expenses									
Accounting	0.00	0.00	0.00	0.00%	340.00	450.00	(110.00)	24.44%	450.00
Committee Exp	0.00	0.00	0.00	0.00%	0.00	100.00	(100.00)	100.00%	100.00
Copies	21.50	83.00	(61.50)	74.10%	352.58	581.00	(228.42)	39.31%	1,001.00
Legal	0.00	625.00	(625.00)	100.00%	1,254.00	4,375.00	(3,121.00)	71.34%	7,500.00
Management Fees	803.00	803.00	0.00	0.00%	5,621.00	5,621.00	0.00	0.00%	9,636.00
Meeting Expense	0.00	0.00	0.00	0.00%	50.00	0.00	50.00	0.00%	467.00
Misc General Expense	0.00	50.00	(50.00)	100.00%	0.00	350.00	(350.00)	100.00%	600.00
Office Supplies	0.00	67.00	(67.00)	100.00%	141.62	469.00	(327.38)	69.80%	805.00
Postage/Delivery	14.22	68.00	(53.78)	79.09%	412.03	476.00	(63.97)	13.44%	812.00
Printing-Coupons/Stmts	0.00	0.00	0.00	0.00%	194.80	0.00	194.80	0.00%	0.00
Website Maint	0.00	0.00	0.00	0.00%	1,533.13	0.00	1,533.13	0.00%	0.00
Website Hosting	0.00	104.00	(104.00)	100.00%	179.40	728.00	(548.60)	75.36%	1,247.00
Total Administrative Expenses	838.72	1,800.00	(961.28)	53.40%	10,078.56	13,150.00	(3,071.44)	23.36%	22,618.00
Non-Recurring Expenses									
NR-Dam	0.00	4,167.00	(4,167.00)	100.00%	136,686.60	29,169.00	107,517.60	-368.60%	50,000.00
NR-Entry	0.00	250.00	(250.00)	100.00%	0.00	1,750.00	(1,750.00)	100.00%	3,000.00
NR-Erosion Control	0.00	4,167.00	(4,167.00)	100.00%	0.00	29,169.00	(29,169.00)	100.00%	50,000.00
NR-Pool	11,200.00	4,167.00	7,033.00	-168.78%	50,650.00	29,169.00	21,481.00	-73.64%	50,000.00
NR-Road	0.00	3,750.00	(3,750.00)	100.00%	0.00	26,250.00	(26,250.00)	100.00%	45,000.00
Total Non-Recurring Expenses	11,200.00	16,501.00	(5,301.00)	32.13%	187,336.60	115,507.00	71,829.60	-62.19%	198,000.00
Property Expenses									
Capital Improvements	0.00	0.00	0.00	0.00%	0.00	341.00	(341.00)	100.00%	0.00
Fence Maint/Repair	0.00	0.00	0.00	0.00%	739.38	0.00	739.38	0.00%	0.00
HVAC Svc/Repair	0.00	42.00	(42.00)	100.00%	0.00	294.00	(294.00)	100.00%	500.00
Landscape-Enhancements	0.00	250.00	(250.00)	100.00%	411.59	1,750.00	(1,338.41)	76.48%	3,000.00
Landscape-Maint	2,333.00	0.00	2,333.00	0.00%	4,666.00	0.00	4,666.00	0.00%	0.00
Lighting Supplies	0.00	25.00	(25.00)	100.00%	0.00	175.00	(175.00)	100.00%	300.00
Maint/Repair	786.85	84.00	702.85	-836.73%	1,055.67	588.00	467.67	-79.54%	1,008.00
Maint/Repair Supplies	201.02	50.00	151.02	-302.04%	201.02	350.00	(148.98)	42.57%	600.00
Misc Property Exp	0.00	258.00	(258.00)	100.00%	1,836.89	1,806.00	30.89	-1.71%	3,100.00
Park/Greenbelt Maint	0.00	2,774.00	(2,774.00)	100.00%	12,574.30	19,418.00	(6,843.70)	35.24%	33,286.00
Plumbing Maint/Repair	0.00	42.00	(42.00)	100.00%	0.00	294.00	(294.00)	100.00%	500.00
Pool/Spa-Maint/Supplies	1,299.00	470.00	829.00	-176.38%	4,908.39	3,290.00	1,618.39	-49.19%	5,638.00
Pool-Chemicals	1,623.75	421.00	1,202.75	-285.69%	3,247.50	2,947.00	300.50	-10.20%	5,052.00
Pool-Repairs	1,167.32	85.00	1,082.32	-1273.32%	1,383.30	595.00	788.30	-132.49%	1,019.00
Security/Monitoring	16.99	0.00	16.99	0.00%	39.49	0.00	39.49	0.00%	0.00
Security/Safety/Monitoring	0.00	250.00	(250.00)	100.00%	746.15	1,750.00	(1,003.85)	57.36%	3,000.00
Septic Svc/Repair	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	412.00
Street Cleaning/Repairs	0.00	1,667.00	(1,667.00)	100.00%	0.00	11,669.00	(11,669.00)	100.00%	20,000.00
Total Property Expenses	7,427.93	6,418.00	1,009.93	-15.74%	31,809.68	45,267.00	(13,457.32)	29.73%	77,415.00
Tax/Ins/Interest Exp									
Ins-D & O	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	2,000.00
Ins-F&EC or Package	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	3,800.00
Taxes-Property	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	4,000.00
Total Tax/Ins/Interest Exp	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	9,800.00
Transfer Proof									
Tran fr Cking to MMA	0.00	0.00	0.00	0.00%	119,000.00	0.00	119,000.00	0.00%	0.00
Dep fr Cking to MMA	0.00	0.00	0.00	0.00%	(119,000.00)	0.00	(119,000.00)	0.00%	0.00
Tran fr MMA to Cking	0.00	(509.00)	509.00	100.00%	77,000.00	(3,563.00)	80,563.00	2261.10%	(6,109.00)
Dep fr MMA to Cking	0.00	0.00	0.00	0.00%	(77,000.00)	0.00	(77,000.00)	0.00%	0.00
Tran fr MMA to MMA	0.00	0.00	0.00	0.00%	1,000.00	0.00	1,000.00	0.00%	0.00
Dep fr MMA to MMA	0.00	0.00	0.00	0.00%	(1,000.00)	0.00	(1,000.00)	0.00%	0.00
Total Transfer Proof	0.00	(509.00)	509.00	100.00%	0.00	(3,563.00)	3,563.00	100.00%	(6,109.00)
Utility Expenses									
Communications/Internet	453.21	177.00	276.21	-156.05%	1,807.98	1,239.00	568.98	-45.92%	2,125.00
Electric	416.60	500.00	(83.40)	16.68%	3,028.89	3,500.00	(471.11)	13.46%	6,000.00
Tel/Cell/Pager	124.86	135.00	(10.14)	7.51%	860.58	945.00	(84.42)	8.93%	1,617.00
Water/Sewer	77.39	83.00	(5.61)	6.76%	544.85	581.00	(36.15)	6.22%	1,000.00
Water Treatment	0.00	0.00	0.00	0.00%	270.00	0.00	270.00	0.00%	0.00
Total Utility Expenses	1,072.06	895.00	177.06	-19.78%	6,512.30	6,265.00	247.30	-3.95%	10,742.00
Total Expense	20,538.71	25,105.00	(4,566.29)	18.19%	235,737.14	176,626.00	59,111.14	-33.47%	312,466.00

Whitewater Springs POA
Income Statement with Budget Comparison
Period 7/1/2017 to 7/31/2017 11:59:00 PM

	Current Month Operating				Year to Date Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
Fund Change	<u>(17,105.38)</u>	<u>(23,759.00)</u>	<u>6,653.62</u>	<u>28.00%</u>	<u>16,591.37</u>	<u>129,112.00</u>	<u>(112,520.63)</u>	<u>87.15%</u>	<u>0.00</u>

Whitewater Springs POA

Income Statement

Period 7/1/2017 to 7/31/2017 11:59:00 PM

	Month to Date	%	Year to Date	%
Operating Income				
Assessments				
Assessments	1,708.91	49.77%	241,344.19	95.65%
Total Assessments	1,708.91	49.77%	241,344.19	95.65%
Other Income				
Collection Fee	0.00	0.00%	0.00	0.00%
Delinquency Processing Fee	0.00	0.00%	0.00	0.00%
Interest Income	62.80	1.83%	412.23	0.16%
Late Fee	11.62	0.34%	831.84	0.33%
Legal Fee Reimb	0.00	0.00%	590.25	0.23%
Road Impact Fee	1,650.00	48.06%	9,150.00	3.63%
Total Other Income	1,724.42	50.23%	10,984.32	4.35%
Total Income	3,433.33	100.00%	252,328.51	100.00%
Expense				
Administrative Expenses				
Accounting	0.00	0.00%	340.00	0.14%
Copies	21.50	0.10%	352.58	0.15%
Legal	0.00	0.00%	1,254.00	0.53%
Management Fees	803.00	3.91%	5,621.00	2.38%
Meeting Expense	0.00	0.00%	50.00	0.02%
Office Supplies	0.00	0.00%	141.62	0.06%
Postage/Delivery	14.22	0.07%	412.03	0.17%
Printing-Coupons/Stmts	0.00	0.00%	194.80	0.08%
Website Maint	0.00	0.00%	1,533.13	0.65%
Website Hosting	0.00	0.00%	179.40	0.08%
Total Administrative Expenses	838.72	4.08%	10,078.56	4.28%
Non-Recurring Expenses				
NR-Dam	0.00	0.00%	136,686.60	57.98%
NR-Pool	11,200.00	54.53%	50,650.00	21.49%
Total Non-Recurring Expenses	11,200.00	54.53%	187,336.60	79.47%
Property Expenses				
Fence Maint/Repair	0.00	0.00%	739.38	0.31%
Landscape-Enhancements	0.00	0.00%	411.59	0.17%
Landscape-Maint	2,333.00	11.36%	4,666.00	1.98%
Maint/Repair	786.85	3.83%	1,055.67	0.45%
Maint/Repair Supplies	201.02	0.98%	201.02	0.09%
Miscl Property Exp	0.00	0.00%	1,836.89	0.78%
Park/Greenbelt Maint	0.00	0.00%	12,574.30	5.33%
Pool/Spa-Maint/Supplies	1,299.00	6.32%	4,908.39	2.08%
Pool-Chemicals	1,623.75	7.91%	3,247.50	1.38%
Pool-Repairs	1,167.32	5.68%	1,383.30	0.59%
Security/Monitoring	16.99	0.08%	39.49	0.02%
Security/Safety/Monitoring	0.00	0.00%	746.15	0.32%
Total Property Expenses	7,427.93	36.17%	31,809.68	13.49%
Transfer Proof				
Tran fr Cking to MMA	0.00	0.00%	119,000.00	50.48%
Dep fr Cking to MMA	0.00	0.00%	(119,000.00)	-50.48%
Tran fr MMA to Cking	0.00	0.00%	77,000.00	32.66%
Dep fr MMA to Cking	0.00	0.00%	(77,000.00)	-32.66%
Tran fr MMA to MMA	0.00	0.00%	1,000.00	0.42%
Dep fr MMA to MMA	0.00	0.00%	(1,000.00)	-0.42%
Total Transfer Proof	0.00	0.00%	0.00	0.00%
Utility Expenses				
Communications/Internet	453.21	2.21%	1,807.98	0.77%
Electric	416.60	2.03%	3,028.89	1.28%
Tel/Cell/Pager	124.86	0.61%	860.58	0.37%
Water/Sewer	77.39	0.38%	544.85	0.23%

Whitewater Springs POA

Income Statement

Period 7/1/2017 to 7/31/2017 11:59:00 PM

	Month to Date	%	Year to Date	%
Water Treatment	0.00	0.00%	270.00	0.11%
Total Utility Expenses	1,072.06	5.22%	6,512.30	2.76%
Total Expense	20,538.71	100.00%	235,737.14	100.00%
Fund Change	(17,105.38)		16,591.37	

WHITEWATER SPRINGS POA BUDGET FOR 2017

A	B	C	D	E	F
Item No.	GL No.	Description	FY 2016 Budget	Projected Actual As Of Dec. 31, 2016	FINAL Budget 2017
1		Income			
2		Assessments			
3	400110	Assessments	296,316	293,518	296,316
4		TOTAL Assessments	296,316	293,518	296,316
5					
6		Other Income			
7		Collection Fee	0	0	0
8		Delinquency Processing Fee	0	0	0
9		Interest Income	0	681	750
10		Late Fee	0	394	400
11		Legal Fee Reimb	0	1,044	0
12		Water Reimbursement	0	0	0
13		Road Impact Fee	0	15,000	15,000
14		TOTAL Other Income	0	17,119	16,150
15		TOTAL INCOME	296,316	310,637	312,466
16					
17		Expenses			
18		Administrative Expenses			
19	610120	Accounting	350	407	450
20	610320	Committee Exp	100	0	100
21	610580	Copies	975	1,001	1,001
22	610695	Educational Events	200	0	0
23	610720	Legal	3,000	5,824	7,500
24	610920	Management Fees	9,480	9,636	9,636
25	611040	Meeting Expense	453	467	467
26	611160	Misc. General Exp & Office Supplies	600	0	600
27	611280	Office Supplies	250	805	805
28	611600	Postage/Delivery	750	812	812
29	611980	Website Hosting	150	1,247	1,247
30		TOTAL Administrative Expenses	16,308	20,199	22,618
31					
32		Non-Recurring Expenses			
33	890450	Dam Rehab (Big & Little dams)	50,000	4,500	50,000
34	614025	Erosion Control	25,000	0	50,000
35	891850	Roads	110,445	134,375	45,000
36	890750	Fence	50,000	62,000	0
37	890650	Entry	2,895	0	3,000
38	891750	Pool	10,530	0	50,000
39	891200	Landscaping	7,500	0	0
40		TOTAL Non-Recurring Expenses	256,370	200,875	198,000
41					
42		Property Expenses			
43	614050	Extermination	500	0	0
44	614550	HVAC Svc/Repair	1,000	0	500
45	615100	Landscape-Enhancements	5,500	0	3,000
46	615550	Lighting Supplies	200	0	300
47	615700	Maint/Repair	2,200	175	1,008
48	615750	Maint/Repair Supplies	600	0	600
49	615850	Misc. Property Exp	2,000	1,830	3,100
50	616050	Park/Greenbelt Maint	30,455	36,386	33,286
51	616250	Plumbing Maint/Repair	1,200	0	500
52	616500	Pond Maintenance	1,200	0	0
53	616600	Pool/Spa Maint/Supplies	7,259	5,638	5,638
54	616630	Pool-Chemicals	3,500	5,052	5,052
55	616750	Pool-Repairs	800	1,019	1,019
56	616950	Security/Safety/Monitoring	5,000	2,125	3,000
57	617000	Septic Service/Repair	412	0	412
58	617450	Street Cleaning	41,000	0	20,000
59		TOTAL Property Expenses	102,826	52,224	77,414
60					
61		Tax/Ins/Interest Expense			
62	625150	Ins-D & O	2,000	2,000	2,000
63	625200	Ins-F&EC or Package	4,500	25	3,800
64	625400	Taxes-Federal Income	20	0	0
65	625550	Taxes-Property	3,625	0	4,000
66		TOTAL Tax/Ins/Interest Exp	10,145	2,025	9,800
67					
68		Utilities Expense			
69	612040	Communications/Internet	1,904	2,125	2,125
70	612080	Electric	6,000	5,417	6,000
71	612200	Tel/Cell/Pager/Internet	1,600	1,617	1,617
72	612260	Water/Sewer	1,000	929	1,000
73		TOTAL Utilities Expense	10,504	10,089	10,743
74					
75		TOTAL EXPENSES	396,153	285,412	318,575
76		Fund Change From Cash On-Hand			-6,109
77					312,466
FY 2017 ANNUAL ASSESSMENT PER ACRE (SAME AS FY 2016)					\$236.78