

WingHaven Residential Owners Association

Treasurer's Report (Patrick Bowen)

July 16, 2018

- The current period is June 2018 and year-to-date is the six months ending June 30, 2018
- Year-to-date receipts (income) total \$530,489 which is 95% of our annual budget of \$558,000. We've collected \$487,812 in current year dues which is 96% of our annual budget. The collection of previous years' dues, late fees, and legal fees totaled \$29,964 which is \$15,022 ahead of budget.
- Year-to-date disbursements (expenses) total \$361,167 which is \$81,353 below the year-to-date budget; however, certain items such as the ash tree replacement (budgeted at \$20,000) and entrance monument maintenance (budgeted at \$10,000) should occur later in the year.
- At June 30, 2018 cash and reserves totaled \$474,527. Our remaining budgeted disbursements for 2018 total \$196,833.
- Year-to-date alley receipts (income) total \$32,355 which is 95% of our annual budget of \$34,150. Year-to-date alley disbursements (expenses) total \$14,678 which is \$10,722 below budget. There have been no repairs or maintenance yet which we've budgeted at \$6,650 for the year.
- At June 30, 2018 alley cash and reserves totaled \$128,031. Reserves are held for future resurfacing and repairs of alleys.
- Overall, I have no concerns with our actual year-to-date receipts (income) and disbursements (expenses). Our cash and reserves are more than sufficient to fund budgeted disbursements (expenses) for the remainder of the year and into next.

**Winghaven Residential Owners Association**

Balance Sheet

As of 06/30/18

Account #	Description	Fund Balance:			Totals
		Operating	Reserves	Other	
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
107	Cash - Alliance Operating	338,706.63			338,706.63
108	Alley Funds - Alliance			31,462.53	31,462.53
117	Peoples Sav - Events Committee	26,345.91			26,345.91
118	Peoples Sav - Events Reserve		11,425.78		11,425.78
119	Raymond James Money Mkt		135,820.01		135,820.01
121	Raymd James Alley MM Interest			96,567.64	96,567.64
133	BMP Funds - Alliance MMA			50,311.59	50,311.59
	<b>TOTAL CURRENT ASSETS</b>	<b>365,052.54</b>	<b>147,245.79</b>	<b>178,341.76</b>	<b>690,640.09</b>
<b>OTHER ASSETS</b>					
501	Land	5,000.00			5,000.00
1150	Assessments Receivable	22,847.21			22,847.21
1161	Receivable from Operating Fund		657.14		657.14
1162	Due from Alley Fund			(238.56)	(238.56)
	<b>TOTAL ASSETS</b>	<b>392,899.75</b>	<b>147,902.93</b>	<b>178,103.20</b>	<b>718,905.88</b>
<b>LIABILITIES &amp; EQUITY</b>					
<b>CURRENT LIABILITIES:</b>					
1171	Accrued Expenses	940.00			940.00
1181	Payable to Reserve Fund	657.14			657.14
1182	Payable to Operating Fund	(238.56)			(238.56)
2200	Prepaid Assessments	5,697.15			5,697.15
	<b>TOTAL CURRENT LIABILITIES</b>	<b>7,055.73</b>	<b>.00</b>	<b>.00</b>	<b>7,055.73</b>
<b>LONG TERM LIABILITIES</b>					
	<b>TOTAL LONG TERM LIABILITIES</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>
<b>RESERVES/EQUITY</b>					
	Owners' Equity/Fund Balance	216,521.77	147,736.73	157,848.18	522,106.68
	CURRENT YEAR EARNINGS	169,322.25	166.20	20,255.02	189,743.47
	<b>TOTAL EQUITY</b>	<b>385,844.02</b>	<b>147,902.93</b>	<b>178,103.20</b>	<b>711,850.15</b>
	<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>392,899.75</b>	<b>147,902.93</b>	<b>178,103.20</b>	<b>718,905.88</b>

**Winghaven Residential Owners Association**  
**STATEMENT OF INCOME AND EXPENSE**  
 Period: 06/01/18 to 06/30/18

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>OPERATING</b>							
<b>RECEIPTS:</b>							
02201 Maintenance Fees	5,888.34	.00	5,888.34	487,811.87	510,210.00	(22,398.13)	510,210.00
02202 Late Charges	780.00	450.00	330.00	3,357.00	1,800.00	1,557.00	4,500.00
02204 Garden Fees	40.00	.00	40.00	1,720.00	2,000.00	(280.00)	2,000.00
02211 Interest Charged	.00	.00	.00	.00	40.00	(40.00)	40.00
02277 Interest Earned - Operating	28.64	25.00	3.64	206.02	150.00	56.02	300.00
02280 Fines/Violations Income	.00	.00	.00	.00	50.00	(50.00)	50.00
02293 Community Events	1,200.00	800.00	400.00	7,510.00	5,000.00	2,510.00	10,000.00
02301 Prior Year Maintenance Fees	3,678.50	1,400.00	2,278.50	17,048.19	8,600.00	8,448.19	17,000.00
02302 Prior Year Late Fees	773.25	292.00	481.25	5,127.25	1,752.00	3,375.25	3,500.00
02311 Prior Year Interest Charges	.00	42.00	(42.00)	.00	252.00	(252.00)	500.00
02340 Prior Year Legal Fees	1,642.97	708.00	934.97	7,698.58	4,500.00	3,198.58	9,000.00
02380 Prior Year Fines/Violations	.00	.00	.00	10.00	429.00	(419.00)	900.00
<b>TOTAL RECEIPTS</b>	<b>14,031.70</b>	<b>3,717.00</b>	<b>10,314.70</b>	<b>530,488.91</b>	<b>534,783.00</b>	<b>(4,294.09)</b>	<b>558,000.00</b>
<b>DISBURSEMENTS:</b>							
03151 Collection Costs	950.00	1,104.00	154.00	4,255.00	4,600.00	345.00	5,500.00
03152 Legal Counsel	.00	.00	.00	825.00	500.00	(325.00)	1,000.00
03311 Office Expenses	288.91	562.00	273.09	5,623.33	3,748.00	(1,875.33)	7,500.00
03320 Management Fee	1,953.00	1,953.00	.00	11,718.00	11,718.00	.00	23,436.00
03340 Legal Collection	.00	1,000.00	1,000.00	1,277.75	6,000.00	4,722.25	12,000.00
03350 Tax Preparation	.00	.00	.00	600.00	700.00	100.00	700.00
03351 Compliance Monitoring Expense	1,155.00	739.00	(416.00)	3,123.75	4,548.00	1,424.25	9,100.00
03370 Rewards	.00	.00	.00	.00	.00	.00	1,000.00
03390 Community Newsletter, Web	.00	.00	.00	37.50	63.00	25.50	1,000.00
03391 Master Association Expense	.00	.00	.00	261,417.11	259,420.00	(1,997.11)	259,420.00
<b>TOTAL ADMINISTRATION</b>	<b>4,346.91</b>	<b>5,358.00</b>	<b>1,011.09</b>	<b>288,877.44</b>	<b>291,297.00</b>	<b>2,419.56</b>	<b>320,656.00</b>
04450 Electricity	84.72	80.00	(4.72)	520.17	500.00	(20.17)	1,000.00
04451 Water	168.22	1,733.00	1,564.78	742.21	4,161.00	3,418.79	13,000.00
04492 Community Events	3,546.23	1,700.00	(1,846.23)	13,212.53	10,000.00	(3,212.53)	20,000.00
<b>TOTAL OPERATION</b>	<b>3,799.17</b>	<b>3,513.00</b>	<b>(286.17)</b>	<b>14,474.91</b>	<b>14,661.00</b>	<b>186.09</b>	<b>34,000.00</b>
05588 Entrance Monument Maintenance	.00	.00	.00	.00	10,000.00	10,000.00	10,000.00
05589 Sprinkler Maintenance	.00	2,125.00	2,125.00	.00	8,500.00	8,500.00	17,000.00
05590 Repairs, Maint. & Supplies	.00	.00	.00	200.96	2,500.00	2,299.04	5,000.00
<b>TOTAL MAINTENANCE</b>	<b>.00</b>	<b>2,125.00</b>	<b>2,125.00</b>	<b>200.96</b>	<b>21,000.00</b>	<b>20,799.04</b>	<b>32,000.00</b>
06646 Grounds Contractor	10,812.00	5,952.00	(4,860.00)	30,096.00	46,369.00	16,273.00	86,301.00
06667 Nursery	.00	.00	.00	.00	250.00	250.00	500.00
06680 Ash Tree Replace	.00	.00	.00	.00	20,000.00	20,000.00	20,000.00
06682 Misc. Grounds Expense	295.00	2,500.00	2,205.00	10,029.00	15,000.00	4,971.00	30,000.00
06684 Garden Expenses	180.00	100.00	(80.00)	1,009.41	400.00	(609.41)	1,000.00
06685 Sprinkler Maintenance	2,366.00	.00	(2,366.00)	3,566.00	.00	(3,566.00)	.00
<b>TOTAL GROUNDS</b>	<b>13,653.00</b>	<b>8,552.00</b>	<b>(5,101.00)</b>	<b>44,700.41</b>	<b>82,019.00</b>	<b>37,318.59</b>	<b>137,801.00</b>
07784 Park/Garden Development	.00	9,521.00	9,521.00	873.88	19,043.00	18,169.12	19,043.00

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**STATEMENT OF INCOME AND EXPENSE**  
 Period: 06/01/18 to 06/30/18

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
TOTAL PARK/GARDEN DEVELOPMENT	.00	9,521.00	9,521.00	873.88	19,043.00	18,169.12	19,043.00
08811 Corporation Taxes	.00	.00	.00	.00	2,000.00	2,000.00	2,000.00
08820 Insurance	.00	.00	.00	12,039.06	12,500.00	460.94	12,500.00
TOTAL TAXES AND INSURANCE	.00	.00	.00	12,039.06	14,500.00	2,460.94	14,500.00
TOTAL	.00	.00	.00	.00	.00	.00	.00
TOTAL DISBURSEMENTS	21,799.08	29,069.00	7,269.92	361,166.66	442,520.00	81,353.34	558,000.00
RECEIPTS OVER / UNDER ( ) DISB	(7,767.38)	(25,352.00)	17,584.62	169,322.25	92,263.00	77,059.25	.00
Net Oper. Income After Transf	(7,767.38)	(25,352.00)	17,584.62	169,322.25	92,263.00	77,059.25	.00

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**STATEMENT OF INCOME AND EXPENSE**  
 Period: 06/01/18 to 06/30/18

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
ALLEY							
RECEIPTS:							
01110 Interest Earned - Alley	71.00	13.00	58.00	306.65	78.00	228.65	150.00
02203 Alley Income	311.00	.00	311.00	30,701.50	32,500.00	(1,798.50)	32,500.00
02303 Prior Year Alley Income	.00	.00	.00	1,346.38	1,500.00	(153.62)	1,500.00
<b>TOTAL RECEIPTS</b>	<b>382.00</b>	<b>13.00</b>	<b>369.00</b>	<b>32,354.53</b>	<b>34,078.00</b>	<b>(1,723.47)</b>	<b>34,150.00</b>
DISBURSEMENTS:							
09050 Electric - Alley Lights	604.03	625.00	20.97	3,615.51	3,750.00	134.49	7,500.00
09524 Snow Removal Exp-Alley	.00	.00	.00	11,062.00	15,000.00	3,938.00	20,000.00
09525 Asphalt Repair Exp-Alley	.00	.00	.00	.00	6,650.00	6,650.00	6,650.00
<b>TOTAL DISBURSEMENTS</b>	<b>604.03</b>	<b>625.00</b>	<b>20.97</b>	<b>14,677.51</b>	<b>25,400.00</b>	<b>10,722.49</b>	<b>34,150.00</b>
<b>RECEIPTS OVER / UNDER () DISB</b>	<b>(222.03)</b>	<b>(612.00)</b>	<b>389.97</b>	<b>17,677.02</b>	<b>8,678.00</b>	<b>8,999.02</b>	<b>.00</b>