

WingHaven Residential Owners Association
Treasurer's Report
September 17, 2018

The current period is the month of August 2018 and year-to-date is the eight months ended August 31, 2018.

Receipts/Income:

Current period: \$8,060 (a significant portion of this is from previous years' fees)

Year-to-date: \$543,432 which is \$1,058 ahead of budget

Disbursements/Expenses:

Current period: \$23,732 which is \$4,449 over budget

Year-to-date: \$403,777 which is \$79,427 below budget (items such as water, maintenance, and grounds are paid in arrears and should catch up to budget as the year progresses; other items such as the replacement of ash trees due to the Emerald Ash Borer damage have not been as high as anticipated yet)

Alley:

Receipts/Income: Year-to-date \$33,751 versus our budget of \$34,102

Disbursements/Expenses: Year-to-date \$15,883 versus our budget of \$26,650 (this is due to lower than anticipated/average snow removal/treatment and no repairs)

Cash/Reserve Balances:

Operating/General: \$452,818

Alley: \$127,572 (Alley reserves are held for future repairs/resurfacing)

Projected Disbursements/Expenses for the Remainder of the Year:

Operating/General: \$154,223

Alley: \$18,267

Our collection of dues (receipts/income) are close to budget and disbursements/expenses are anticipated to be at, or slightly below, budget. Our cash/reserve positions are strong relative to remaining budgeted expenses for the year. Overall, we remain in a solid financial position.

Winghaven Residential Owners Association

Balance Sheet

As of 08/31/18

Account #	Description	Fund Balance:			Totals
		Operating	Reserves	Other	
ASSETS					
CURRENT ASSETS					
107	Cash - Alliance Operating	316,905.58			316,905.58
108	Alley Funds - Alliance			30,939.19	30,939.19
117	Peoples Sav - Events Committee	21,385.91			21,385.91
118	Peoples Sav - Events Reserve		11,425.78		11,425.78
119	Raymond James Money Mkt		135,912.31		135,912.31
121	Raymd James Alley MM Interest			96,633.27	96,633.27
133	BMP Funds - Alliance MMA			50,371.43	50,371.43
	TOTAL CURRENT ASSETS	338,291.49	147,338.09	177,943.89	663,573.47
OTHER ASSETS					
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			350.44	350.44
	TOTAL ASSETS	366,138.70	147,995.23	178,294.33	692,428.26
LIABILITIES & EQUITY					
CURRENT LIABILITIES:					
1171	Accrued Expenses	940.00			940.00
1181	Payable to Reserve Fund	657.14			657.14
1182	Payable to Operating Fund	350.44			350.44
2200	Prepaid Assessments	8,014.98			8,014.98
	TOTAL CURRENT LIABILITIES	9,962.56	.00	.00	9,962.56
LONG TERM LIABILITIES					
	TOTAL LONG TERM LIABILITIES	.00	.00	.00	.00
RESERVES/EQUITY					
	Owners' Equity/Fund Balance	216,521.77	147,736.73	157,848.18	522,106.68
	CURRENT YEAR EARNINGS	139,654.37	258.50	20,446.15	160,359.02
	TOTAL EQUITY	356,176.14	147,995.23	178,294.33	682,465.70
	TOTAL LIABILITIES & EQUITY	366,138.70	147,995.23	178,294.33	692,428.26

Winghaven Residential Owners Association
STATEMENT OF INCOME AND EXPENSE
 Period: 08/01/18 to 08/31/18

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
OPERATING							
RECEIPTS:							
02201 Maintenance Fees	3,113.00	.00	3,113.00	494,426.79	510,210.00	(15,783.21)	510,210.00
02202 Late Charges	415.00	450.00	(35.00)	4,163.00	2,700.00	1,463.00	4,500.00
02204 Garden Fees	.00	.00	.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	27.56	25.00	2.56	262.12	200.00	62.12	300.00
02280 Fines/Violations Income	50.00	.00	50.00	50.00	50.00	.00	50.00
02293 Community Events	.00	800.00	(800.00)	7,510.00	6,600.00	910.00	10,000.00
02301 Prior Year Maintenance Fees	2,229.00	1,400.00	829.00	19,675.19	11,400.00	8,275.19	17,000.00
02302 Prior Year Late Fees	980.00	292.00	688.00	6,248.00	2,336.00	3,912.00	3,500.00
02311 Prior Year Interest Charges	.00	42.00	(42.00)	.00	336.00	(336.00)	500.00
02340 Prior Year Legal Fees	1,195.45	708.00	487.45	9,316.76	5,916.00	3,400.76	9,000.00
02380 Prior Year Fines/Violations	50.00	.00	50.00	60.00	586.00	(526.00)	900.00
TOTAL RECEIPTS	8,060.01	3,717.00	4,343.01	543,431.86	542,374.00	1,057.86	558,000.00
DISBURSEMENTS:							
03151 Collection Costs	.00	.00	.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	109.27	563.00	453.73	5,856.24	4,874.00	(982.24)	7,500.00
03320 Management Fee	1,953.00	1,953.00	.00	15,624.00	15,624.00	.00	23,436.00
03340 Legal Collection	(47.00)	1,000.00	1,047.00	1,230.75	8,000.00	6,769.25	12,000.00
03350 Tax Preparation	.00	.00	.00	600.00	700.00	100.00	700.00
03351 Compliance Monitoring Expense	1,338.75	740.00	(598.75)	4,908.75	6,028.00	1,119.25	9,100.00
03370 Rewards	.00	.00	.00	.00	.00	.00	1,000.00
03390 Community Newsletter, Web	.00	937.00	937.00	37.50	1,000.00	962.50	1,000.00
03391 Master Association Expense	.00	.00	.00	261,417.11	259,420.00	(1,997.11)	259,420.00
TOTAL ADMINISTRATION	3,354.02	5,193.00	1,838.98	294,754.35	300,746.00	5,991.65	320,656.00
04450 Electricity	81.65	80.00	(1.65)	1,122.26	660.00	(462.26)	1,000.00
04451 Water	3,331.64	1,733.00	(1,598.64)	6,438.42	7,627.00	1,188.58	13,000.00
04492 Community Events	1,850.00	1,600.00	(250.00)	18,172.53	13,300.00	(4,872.53)	20,000.00
TOTAL OPERATION	5,263.29	3,413.00	(1,850.29)	25,733.21	21,587.00	(4,146.21)	34,000.00
05588 Entrance Monument Maintenance	.00	.00	.00	.00	10,000.00	10,000.00	10,000.00
05589 Sprinkler Maintenance	4,841.62	2,125.00	(2,716.62)	7,207.62	12,750.00	5,542.38	17,000.00
05590 Repairs, Maint. & Supplies	.00	.00	.00	200.96	3,750.00	3,549.04	5,000.00
TOTAL MAINTENANCE	4,841.62	2,125.00	(2,716.62)	7,408.58	26,500.00	19,091.42	32,000.00
06646 Grounds Contractor	12,402.00	5,952.00	(6,450.00)	51,045.00	59,978.00	8,933.00	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	410.00	2,500.00	2,090.00	10,824.00	20,000.00	9,176.00	30,000.00
06684 Garden Expenses	90.00	100.00	10.00	1,099.41	600.00	(499.41)	1,000.00
06685 Sprinkler Maintenance	(2,628.62)	.00	2,628.62	.00	.00	.00	.00
TOTAL GROUNDS	10,273.38	8,552.00	(1,721.38)	62,968.41	100,828.00	37,859.59	137,801.00
07784 Park/Garden Development	.00	.00	.00	873.88	19,043.00	18,169.12	19,043.00

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Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
TOTAL PARK/GARDEN DEVELOPMENT		.00	.00	.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		23,732.31	19,283.00	(4,449.31)	403,777.49	483,204.00	79,426.51	558,000.00
RECEIPTS OVER / UNDER () DISB		(15,672.30)	(15,566.00)	(106.30)	139,654.37	59,170.00	80,484.37	.00
Net Oper. Income After Transf		(15,672.30)	(15,566.00)	(106.30)	139,654.37	59,170.00	80,484.37	.00

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ALLEY							
RECEIPTS:							
01110 Interest Earned - Alley	78.66	12.00	66.66	464.05	102.00	362.05	150.00
02203 Alley Income	400.00	.00	400.00	31,440.50	32,500.00	(1,059.50)	32,500.00
02303 Prior Year Alley Income	500.00	.00	500.00	1,846.38	1,500.00	346.38	1,500.00
TOTAL RECEIPTS	978.66	12.00	966.66	33,750.93	34,102.00	(351.07)	34,150.00
DISBURSEMENTS:							
09050 Electric - Alley Lights	601.31	625.00	23.69	4,820.78	5,000.00	179.22	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
TOTAL DISBURSEMENTS	601.31	625.00	23.69	15,882.78	26,650.00	10,767.22	34,150.00
RECEIPTS OVER / UNDER () DISB	377.35	(613.00)	990.35	17,868.15	7,452.00	10,416.15	.00