

# Waterleaf Falls HOA

## Balance Sheet

Period 03/31/2018

---

### Assets

#### Cash

Cking - Western Alliance	38,375.34	
MMA - Western Alliance	97,239.50	
Reserve MMA2-Commerce Natl Rsv MMA	245,814.10	
Reserve MMA3-Assoc Capital Rsv MMA	183,098.03	
Total Cash	<u>564,526.97</u>	
Total Assets		<u><u>564,526.97</u></u>

### Liabilities & Equity

#### Fund Balance

Fund Change 2013	78,540.36	
Fund Change 2014	130,318.71	
Fund Change 2015	116,768.54	
Fund Change 2016	204,956.54	
Fund Change 2017	(145,701.10)	
Tran Fr Prior Mgr	118,675.18	
Tran Direct Fr Assn	28,787.86	
Fund Change	32,180.88	
Total Fund Balance	<u>564,526.97</u>	
Total Liabilities & Equity		<u><u>564,526.97</u></u>

# Waterleaf Falls HOA

## Income Statement

Period 3/1/2018 to 3/31/2018 11:59:00 PM

	Month to Date	%	Year to Date	%
<b>Operating Income</b>				
<b>Assessments</b>				
Assessments	38,050.02	79.10%	113,745.10	85.14%
Total Assessments	38,050.02	79.10%	113,745.10	85.14%
<b>Other Income</b>				
Collection Fee	0.00	0.00%	0.00	0.00%
Delinquency Processing Fee	400.00	0.83%	400.00	0.30%
Interest Income	243.09	0.51%	690.00	0.52%
Key/Remote Fee	50.00	0.10%	50.00	0.04%
Late Fee	2,193.33	4.56%	4,981.75	3.73%
Legal Fee Reimb	1,636.87	3.40%	2,399.07	1.80%
Violation Fine	410.33	0.85%	664.49	0.50%
Working Cap/Entry Fee	5,119.50	10.64%	10,668.19	7.99%
Total Other Income	10,053.12	20.90%	19,853.50	14.86%
Total Income	48,103.14	100.00%	133,598.60	100.00%
<b>Expense</b>				
<b>Administrative Expenses</b>				
Committee Exp	50.00	0.10%	150.00	0.15%
Copies	512.36	1.05%	1,052.78	1.04%
Legal	3,160.00	6.45%	5,722.50	5.64%
Management Fees	3,023.00	6.17%	9,069.00	8.94%
Postage/Delivery	(290.60)	-0.59%	566.75	0.56%
Printing-Coupons/Stmts	33.30	0.07%	2,460.87	2.43%
Printing-Newsletter	1,397.84	2.85%	2,792.71	2.75%
Social Events	162.33	0.33%	162.33	0.16%
Website Hosting	113.67	0.23%	419.22	0.41%
Total Administrative Expenses	8,161.90	16.66%	22,396.16	22.08%
<b>Property Expenses</b>				
Access Ctrl-Maint	0.00	0.00%	60.00	0.06%
Janitorial-Porter	0.00	0.00%	1,512.18	1.49%
Janitorial-Supplies	691.94	1.41%	1,743.54	1.72%
Landscape-Maint	5,495.40	11.22%	23,159.81	22.84%
Maint/Repair	155.00	0.32%	3,307.14	3.26%
Pool/Spa-Maint/Supplies	456.82	0.93%	6,260.35	6.17%
Pool-Chemicals	234.56	0.48%	234.56	0.23%
Pool-Repairs	10,235.05	20.89%	11,580.61	11.42%
Total Property Expenses	17,268.77	35.25%	47,858.19	47.19%
<b>Tax/Ins/Interest Exp</b>				
Ins-D & O	4,220.00	8.61%	4,220.00	4.16%
Ins-F&EC or Package	17,531.00	35.78%	17,531.00	17.29%
Total Tax/Ins/Interest Exp	21,751.00	44.40%	21,751.00	21.45%
<b>Transfer Proof</b>				
Tran fr MMA to Working Cap Res	2,928.34	5.98%	7,727.49	7.62%
Dep fr MMA to Working Cap Res	(2,928.34)	-5.98%	(7,727.49)	-7.62%
Tran fr MMA to MMA	2,917.00	5.95%	108,751.00	107.23%
Dep fr MMA to MMA	(2,917.00)	-5.95%	(108,751.00)	-107.23%
Total Transfer Proof	0.00	0.00%	0.00	0.00%
<b>Utility Expenses</b>				
Electric	656.68	1.34%	2,285.29	2.25%
Tel/Cell/Pager	237.31	0.48%	711.93	0.70%
Trash	0.00	0.00%	0.00	0.00%
Water/Sewer	914.79	1.87%	6,415.15	6.33%
Total Utility Expenses	1,808.78	3.69%	9,412.37	9.28%
Total Expense	48,990.45	100.00%	101,417.72	100.00%
Fund Change	(887.31)		32,180.88	

**Waterleaf Falls HOA**  
**Income Statement with Budget Comparison**  
**Period 3/1/2018 to 3/31/2018 11:59:00 PM**

	Current Month Operating				Year to Date Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
<b>Income</b>									
<b>Assessments</b>									
Assessments	38,050.02	31,350.00	6,700.02	-21.37%	113,745.10	94,050.00	19,695.10	-20.94%	376,200.00
Total Assessments	38,050.02	31,350.00	6,700.02	-21.37%	113,745.10	94,050.00	19,695.10	-20.94%	376,200.00
<b>Other Income</b>									
Delinquency Processing Fee	400.00	0.00	400.00	0.00%	400.00	0.00	400.00	0.00%	0.00
Interest Income	243.09	150.00	93.09	-62.06%	690.00	450.00	240.00	-53.33%	1,800.00
Key/Remote Fee	50.00	0.00	50.00	0.00%	50.00	0.00	50.00	0.00%	0.00
Late Fee	2,193.33	167.00	2,026.33	-1213.37%	4,981.75	501.00	4,480.75	-894.36%	2,000.00
Legal Fee Reimb	1,636.87	417.00	1,219.87	-292.53%	2,399.07	1,251.00	1,148.07	-91.77%	5,000.00
Violation Fine	410.33	0.00	410.33	0.00%	664.49	0.00	664.49	0.00%	0.00
Working Cap/Entry Fee	5,119.50	2,800.00	2,319.50	-82.84%	10,668.19	6,300.00	4,368.19	-69.34%	35,000.00
Total Other Income	10,053.12	3,534.00	6,519.12	-184.47%	19,853.50	8,502.00	11,351.50	-133.52%	43,800.00
Total Income	48,103.14	34,884.00	13,219.14	-37.89%	133,598.60	102,552.00	31,046.60	-30.27%	420,000.00
<b>Expense</b>									
<b>Administrative Expenses</b>									
Accounting	0.00	3,500.00	(3,500.00)	100.00%	0.00	3,775.00	(3,775.00)	100.00%	3,775.00
Committee Exp	50.00	50.00	0.00	0.00%	150.00	150.00	0.00	0.00%	1,350.00
Copies	512.36	1,150.00	(637.64)	55.45%	1,052.78	1,400.00	(347.22)	24.80%	3,250.00
Legal	3,160.00	1,667.00	1,493.00	-89.56%	5,722.50	5,001.00	721.50	-14.43%	20,000.00
Management Fees	3,023.00	3,023.00	0.00	0.00%	9,069.00	9,069.00	0.00	0.00%	36,276.00
Meeting Expense	0.00	2,500.00	(2,500.00)	100.00%	0.00	2,675.00	(2,675.00)	100.00%	3,550.00
Postage/Delivery	(290.60)	1,000.00	(1,290.60)	129.06%	566.75	1,350.00	(783.25)	58.02%	3,600.00
Printing-Coupons/Stmts	33.30	100.00	(66.70)	66.70%	2,460.87	1,700.00	760.87	-44.76%	2,600.00
Printing-Newsletter	1,397.84	600.00	797.84	-132.97%	2,792.71	1,800.00	992.71	-55.15%	7,200.00
Social Events	162.33	479.00	(316.67)	66.11%	162.33	1,437.00	(1,274.67)	88.70%	5,750.00
Website Hosting	113.67	56.00	57.67	-102.98%	419.22	168.00	251.22	-149.54%	672.00
Total Administrative Expenses	8,161.90	14,125.00	(5,963.10)	42.22%	22,396.16	28,525.00	(6,128.84)	21.49%	88,023.00
<b>Property Expenses</b>									
Access Ctrl-Maint	0.00	0.00	0.00	0.00%	60.00	0.00	60.00	0.00%	0.00
Capital Improvements	0.00	4,583.00	(4,583.00)	100.00%	0.00	13,749.00	(13,749.00)	100.00%	55,000.00
Irrigation Repair/Maint	0.00	333.00	(333.00)	100.00%	0.00	999.00	(999.00)	100.00%	4,000.00
Janitorial-Porter	0.00	650.00	(650.00)	100.00%	1,512.18	1,300.00	212.18	-16.32%	8,450.00
Janitorial-Supplies	691.94	0.00	691.94	0.00%	1,743.54	0.00	1,743.54	0.00%	0.00
Landscape-Maint	5,495.40	6,500.00	(1,004.60)	15.46%	23,159.81	19,500.00	3,659.81	-18.77%	78,000.00
Landscape-Seasonal Plants	0.00	42.00	(42.00)	100.00%	0.00	126.00	(126.00)	100.00%	500.00
Maint/Repair	155.00	833.00	(678.00)	81.39%	3,307.14	2,499.00	808.14	-32.34%	10,000.00
Misc Property Exp	0.00	300.00	(300.00)	100.00%	0.00	900.00	(900.00)	100.00%	3,600.00
Neighborhood Watch	0.00	63.00	(63.00)	100.00%	0.00	189.00	(189.00)	100.00%	750.00
Pool Mgmt-Lfgds/Monitor	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	52,240.00
Pool/Spa-Maint/Supplies	456.82	550.00	(93.18)	16.94%	6,260.35	1,650.00	4,610.35	-279.42%	9,150.00
Pool-Chemicals	234.56	300.00	(65.44)	21.81%	234.56	900.00	(665.44)	73.94%	10,700.00
Pool-Repairs	10,235.05	0.00	10,235.05	0.00%	11,580.61	0.00	11,580.61	0.00%	4,500.00
Security/Monitoring	0.00	80.00	(80.00)	100.00%	0.00	240.00	(240.00)	100.00%	960.00
Security/Safety/Monitoring	0.00	0.00	0.00	0.00%	0.00	216.00	(216.00)	100.00%	864.00
Total Property Expenses	17,268.77	14,234.00	3,034.77	-21.32%	47,858.19	42,268.00	5,590.19	-13.23%	238,714.00
<b>Tax/Ins/Interest Exp</b>									
Ins-D & O	4,220.00	0.00	4,220.00	0.00%	4,220.00	0.00	4,220.00	0.00%	3,432.00
Ins-F&EC or Package	17,531.00	0.00	17,531.00	0.00%	17,531.00	0.00	17,531.00	0.00%	15,600.00
Taxes-Property	0.00	0.00	0.00	0.00%	0.00	500.00	(500.00)	100.00%	500.00
Total Tax/Ins/Interest Exp	21,751.00	0.00	21,751.00	0.00%	21,751.00	500.00	21,251.00	-4250.20%	19,532.00
<b>Transfer Proof</b>									
Tran fr Oper to Res	0.00	2,917.00	(2,917.00)	100.00%	0.00	8,751.00	(8,751.00)	100.00%	35,000.00
Tran fr MMA to Working Cap Res	2,928.34	0.00	2,928.34	0.00%	7,727.49	0.00	7,727.49	0.00%	0.00
Dep fr MMA to Working Cap Res	(2,928.34)	0.00	(2,928.34)	0.00%	(7,727.49)	0.00	(7,727.49)	0.00%	0.00
Tran fr MMA to MMA	2,917.00	0.00	2,917.00	0.00%	108,751.00	0.00	108,751.00	0.00%	0.00
Dep fr MMA to MMA	(2,917.00)	0.00	(2,917.00)	0.00%	(108,751.00)	0.00	(108,751.00)	0.00%	0.00
Total Transfer Proof	0.00	2,917.00	(2,917.00)	100.00%	0.00	8,751.00	(8,751.00)	100.00%	35,000.00
<b>Utility Expenses</b>									
Electric	656.68	983.00	(326.32)	33.20%	2,285.29	2,949.00	(663.71)	22.51%	11,800.00
Tel/Cell/Pager	237.31	240.00	(2.69)	1.12%	711.93	720.00	(8.07)	1.12%	2,880.00
Water/Sewer	914.79	1,500.00	(585.21)	39.01%	6,415.15	4,500.00	1,915.15	-42.56%	22,000.00
Total Utility Expenses	1,808.78	2,723.00	(914.22)	33.57%	9,412.37	8,169.00	1,243.37	-15.22%	36,680.00
Total Expense	48,990.45	33,999.00	14,991.45	-44.09%	101,417.72	88,213.00	13,204.72	-14.97%	417,949.00
Fund Change	(887.31)	885.00	(1,772.31)	200.26%	32,180.88	14,339.00	17,841.88	-124.43%	2,051.00

**Waterleaf Falls HOA**

**12 Month Income Statement with Annual Variance Estimate**

**Period 3/1/2018 to 3/31/2018 11:59:00 PM**

	Operating												Total	Budget	Variance	
	01/2018	02/2018	03/2018	04/2018	05/2018	06/2018	07/2018	08/2018	09/2018	10/2018	11/2018	12/2018				
<b>INCOME</b>																
<b>Assessments</b>																
Assessments	38,497	37,198	38,050	31,350	31,350	31,350	31,350	31,350	31,350	31,350	31,350	31,350	395,895	376,200	19,695	
TOTAL Assessments	38,497	37,198	38,050	31,350	31,350	31,350	31,350	31,350	31,350	31,350	31,350	31,350	395,895	376,200	19,695	
<b>Other Income</b>																
Collection Fee	700	(700)	0	0	0	0	0	0	0	0	0	0	0	0	0	
Delinquency Processing Fee	0	0	400	0	0	0	0	0	0	0	0	0	400	0	400	
Interest Income	235	211	243	150	150	150	150	150	150	150	150	150	2,040	1,800	240	
Key/Remote Fee	0	0	50	0	0	0	0	0	0	0	0	0	50	0	50	
Late Fee	1,014	1,774	2,193	167	167	167	167	167	167	167	167	163	6,481	2,000	4,481	
Legal Fee Reimb	561	202	1,637	417	417	417	417	417	417	417	417	413	6,148	5,000	1,148	
Violation Fine	111	143	410	0	0	0	0	0	0	0	0	0	664	0	664	
Working Cap/Entry Fee	2,620	2,928	5,120	2,800	2,400	5,500	5,000	5,000	4,000	1,500	1,500	1,000	39,368	35,000	4,368	
TOTAL Other Income	5,241	4,559	10,053	3,534	3,134	6,234	5,734	5,734	4,734	2,234	2,234	1,726	55,152	43,800	11,352	
TOTAL INCOME	43,738	41,757	48,103	34,884	34,484	37,584	37,084	37,084	36,084	33,584	33,584	33,076	451,047	420,000	31,047	
<b>EXPENSES</b>																
<b>Administrative Expenses</b>																
Accounting	0	0	0	0	0	0	0	0	0	0	0	0	0	3,775	(3,775)	
Committee Exp	50	50	50	50	50	50	200	50	50	350	50	350	1,350	1,350	0	
Copies	107	433	512	250	350	450	200	150	150	100	100	100	2,903	3,250	(347)	
Legal	810	1,753	3,160	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,663	20,722	20,000	722	
Management Fees	3,023	3,023	3,023	3,023	3,023	3,023	3,023	3,023	3,023	3,023	3,023	3,023	36,276	36,276	0	
Meeting Expense	0	0	0	175	0	175	0	175	0	175	0	175	875	3,550	(2,675)	
Postage/Delivery	684	173	(291)	200	450	450	250	250	250	200	100	100	2,817	3,600	(783)	
Printing-Coupons/Stmts	2,391	37	33	100	100	100	100	100	100	100	100	100	3,361	2,600	761	
Printing-Newsletter	1,395	0	1,398	600	600	600	600	600	600	600	600	600	8,193	7,200	993	
Social Events	0	0	162	479	479	479	479	479	479	479	479	481	4,475	5,750	(1,275)	
Website Hosting	306	0	114	56	56	56	56	56	56	56	56	56	923	672	251	
TOTAL Administrative Expense	8,766	5,468	8,162	6,600	6,775	7,050	6,575	6,550	6,375	6,750	6,175	6,648	81,894	88,023	(6,129)	
<b>Property Expenses</b>																
Access Ctrl-Maint	0	60	0	0	0	0	0	0	0	0	0	0	60	0	60	
Capital Improvements	0	0	0	4,583	4,583	4,583	4,583	4,583	4,583	4,583	4,583	4,587	41,251	55,000	(13,749)	
Irrigation Repair/Maint	0	0	0	333	333	333	333	333	333	333	333	337	3,001	4,000	(999)	
Janitorial-Porter	0	1,512	0	650	975	975	975	975	975	650	650	325	8,662	8,450	212	
Janitorial-Supplies	754	298	692	0	0	0	0	0	0	0	0	0	1,744	0	1,744	
Landscape-Maint	10,556	7,108	5,495	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	81,660	78,000	3,660	
Landscape-Seasonal Plants	0	0	0	42	42	42	42	42	42	42	42	38	374	500	(126)	
Maint/Repair	2,701	451	155	833	833	833	833	833	833	833	833	837	10,808	10,000	808	
Misc Property Exp	0	0	0	300	300	300	300	300	300	300	300	300	2,700	3,600	(900)	
Neighborhood Watch	0	0	0	63	63	63	63	63	63	63	63	57	561	750	(189)	
Pool Mgmt-Lfgds/Monitor	0	0	0	0	9,448	23,896	9,448	9,448	0	0	0	0	52,240	52,240	0	
Pool/Spa-Maint/Supplies	460	5,343	457	1,000	1,000	1,000	1,000	1,000	850	550	550	550	13,760	9,150	4,610	

**Waterleaf Falls HOA**

**12 Month Income Statement with Annual Variance Estimate**

**Period 3/1/2018 to 3/31/2018 11:59:00 PM**

	Operating												Total	Budget	Variance
	01/2018	02/2018	03/2018	04/2018	05/2018	06/2018	07/2018	08/2018	09/2018	10/2018	11/2018	12/2018			
Pool-Chemicals	0	0	235	300	1,400	1,400	1,600	1,600	1,600	1,300	300	300	10,035	10,700	(665)
Pool-Repairs	0	1,346	10,235	0	1,500	1,500	1,500	0	0	0	0	0	16,081	4,500	11,581
Security/Monitoring	0	0	0	80	80	80	80	80	80	80	80	80	720	960	(240)
Security/Safety/Monitoring	0	0	0	216	0	0	216	0	0	216	0	0	648	864	(216)
<b>TOTAL Property Expenses</b>	<b>14,471</b>	<b>16,118</b>	<b>17,269</b>	<b>14,900</b>	<b>27,057</b>	<b>41,505</b>	<b>27,473</b>	<b>25,757</b>	<b>16,159</b>	<b>15,450</b>	<b>14,234</b>	<b>13,911</b>	<b>244,304</b>	<b>238,714</b>	<b>5,590</b>
<b><u>Tax/Ins/Interest Exp</u></b>															
Ins-D & O	0	0	4,220	0	3,432	0	0	0	0	0	0	0	7,652	3,432	4,220
Ins-F&EC or Package	0	0	17,531	0	15,600	0	0	0	0	0	0	0	33,131	15,600	17,531
Taxes-Property	0	0	0	0	0	0	0	0	0	0	0	0	0	500	(500)
<b>TOTAL Tax/Ins/Interest Exp</b>	<b>0</b>	<b>0</b>	<b>21,751</b>	<b>0</b>	<b>19,032</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>40,783</b>	<b>19,532</b>	<b>21,251</b>
<b><u>Transfer Proof</u></b>															
Tran fr Oper to Res	0	0	0	2,917	2,917	2,917	2,917	2,917	2,917	2,917	2,917	2,913	26,249	35,000	(8,751)
Tran fr MMA to Working Cap	2,179	2,620	2,928	0	0	0	0	0	0	0	0	0	7,727	0	7,727
Dep fr MMA to Working Cap	(2,179)	(2,620)	(2,928)	0	0	0	0	0	0	0	0	0	(7,727)	0	(7,727)
Tran fr MMA to MMA	2,917	102,917	2,917	0	0	0	0	0	0	0	0	0	108,751	0	108,751
Dep fr MMA to MMA	(2,917)	(102,917)	(2,917)	0	0	0	0	0	0	0	0	0	(108,751)	0	(108,751)
<b>TOTAL Transfer Proof</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,917</b>	<b>2,917</b>	<b>2,917</b>	<b>2,917</b>	<b>2,917</b>	<b>2,917</b>	<b>2,917</b>	<b>2,917</b>	<b>2,913</b>	<b>26,249</b>	<b>35,000</b>	<b>(8,751)</b>
<b><u>Utility Expenses</u></b>															
Electric	821	808	657	983	983	983	983	983	983	983	983	987	11,136	11,800	(664)
Tel/Cell/Pager	237	237	237	240	240	240	240	240	240	240	240	240	2,872	2,880	(8)
Water/Sewer	5,262	238	915	2,000	2,000	2,500	2,500	2,500	2,500	1,500	1,000	1,000	23,915	22,000	1,915
<b>TOTAL Utility Expenses</b>	<b>6,320</b>	<b>1,283</b>	<b>1,809</b>	<b>3,223</b>	<b>3,223</b>	<b>3,723</b>	<b>3,723</b>	<b>3,723</b>	<b>3,723</b>	<b>2,723</b>	<b>2,223</b>	<b>2,227</b>	<b>37,923</b>	<b>36,680</b>	<b>1,243</b>
<b>TOTAL EXPENSES</b>	<b>29,558</b>	<b>22,870</b>	<b>48,990</b>	<b>27,640</b>	<b>59,004</b>	<b>55,195</b>	<b>40,688</b>	<b>38,947</b>	<b>29,174</b>	<b>27,840</b>	<b>25,549</b>	<b>25,699</b>	<b>431,154</b>	<b>417,949</b>	<b>13,205</b>
Excess Revenue / Expense	14,181	18,888	(887)	7,244	(24,520)	(17,611)	(3,604)	(1,863)	6,910	5,744	8,035	7,377	19,893	2,051	17,842