

WILLOW HILLS Owners Association

HOMEOWNER COPY FEBRUARY 2020

Financial Reports

Prepared By
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Mesa, AZ 85204

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WILLOW HILLS HOMEOWNERS ASSN

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Balance Sheet
As of 02/29/20

| Account | Description | Operating | Reserves | Other | Totals |
|-------------------------------|-------------------------------|-----------|-----------|-------|-----------|
| ASSETS | | | | | |
| 1005-000 | Mutual of Omaha - Operating* | 17,253.71 | | | 17,253.71 |
| 1092-000 | Country Bank (Con Dep) | 2,514.87 | | | 2,514.87 |
| 1105-100 | Mutual of Omaha - Reserves | | 12,458.44 | | 12,458.44 |
| | TOTAL ASSETS | 19,768.58 | 12,458.44 | .00 | 32,227.02 |
| | | ===== | ===== | ===== | ===== |
| LIABILITIES & MEMBER'S EQUITY | | | | | |
| 2110-000 | Construction Deposits | 2,500.00 | | | 2,500.00 |
| 3510-000 | Prior Year End - Operating | 8,920.87 | | | 8,920.87 |
| 3510-100 | Prior Year End - Reserves | | 12,292.69 | | 12,292.69 |
| | Current Year Net Over (Under) | | | | |
| | Sub Account - 000 | 8,347.71 | .00 | .00 | 8,347.71 |
| | Sub Account - 100 | .00 | 165.75 | .00 | 165.75 |
| | | ===== | ===== | ===== | ===== |
| | TOTAL LIABILITY & EQUITY | 19,768.58 | 12,458.44 | .00 | 32,227.02 |
| | | ===== | ===== | ===== | ===== |

RESTRICTED FOR THIS HOA'S MANAGEMENT
AND MEMBERS' USE ONLY.

WILLOW HILLS HOMEOWNERS ASSN

Statement of Receipts & Disbursements

Sub-account: 000 OPERATING FUND

Period: 02/01/20 to 02/29/20

| Actual | Current Period Budget | Variance | Account | Description | Actual | Year-To-Date Budget | Variance | Yearly Budget |
|--------------------------|--------------------------|----------|-----------|------------------------------|-----------|------------------------|----------|------------------|
| RECEIPTS: | | | | | | | | |
| 835.00 | 1,755.00 | (920.00) | 04100-000 | Association Fees | 10,192.42 | 3,510.00 | 6,682.42 | 21,060.00 |
| 3.20 | .00 | 3.20 | 04110-000 | Interest - Delinquency | 3.20 | .00 | 3.20 | .00 |
| 48.60 | .00 | 48.60 | 04210-000 | Late Fees | 64.80 | .00 | 64.80 | .00 |
| .00 | .00 | .00 | 04245-000 | Rental Registration | 75.00 | .00 | 75.00 | .00 |
| .70 | .00 | .70 | 04500-000 | Bank Interest (Oper Acct) | 1.56 | .00 | 1.56 | .00 |
| 887.50 | 1,755.00 | (867.50) | | TOTAL RECEIPTS | 10,336.98 | 3,510.00 | 6,826.98 | 21,060.00 |
| DISBURSEMENTS: | | | | | | | | |
| UTILITIES | | | | | | | | |
| 34.90 | 35.00 | .10 | 05010-000 | Water | 68.91 | 70.00 | 1.09 | 440.00 |
| 16.63 | 20.00 | 3.37 | 05015-000 | Water - Park | 32.80 | 40.00 | 7.20 | 310.00 |
| 40.51 | 40.00 | (.51) | 05025-000 | Electric | 85.08 | 80.00 | (5.08) | 480.00 |
| 92.04 | 95.00 | 2.96 | | UTILITIES | 186.79 | 190.00 | 3.21 | 1,230.00 |
| LANDSCAPING | | | | | | | | |
| .00 | .00 | .00 | 05110-000 | Landscape Contract | .00 | .00 | .00 | 3,960.00 |
| .00 | .00 | .00 | 05160-000 | Shrubs/Trees/Flowers | .00 | .00 | .00 | 1,910.00 |
| .00 | .00 | .00 | | LANDSCAPING | .00 | .00 | .00 | 5,870.00 |
| GENERAL MAINTENANCE | | | | | | | | |
| .00 | 41.67 | 41.67 | 05525-000 | Common Area Repairs | .00 | 83.34 | 83.34 | 500.00 |
| 75.00 | 75.00 | .00 | 05655-000 | Exterminating | 150.00 | 150.00 | .00 | 900.00 |
| .00 | .00 | .00 | 05670-000 | Back Flow Testing | .00 | .00 | .00 | 52.00 |
| 75.00 | 116.67 | 41.67 | | GENERAL MAINTENANCE | 150.00 | 233.34 | 83.34 | 1,452.00 |
| GENERAL & ADMINISTRATIVE | | | | | | | | |
| .00 | 83.33 | 83.33 | 05810-000 | Legal Fees | .00 | 166.66 | 166.66 | 1,000.00 |
| 592.25 | 592.25 | .00 | 05820-000 | Management Fees | 1,184.50 | 1,184.50 | .00 | 7,107.00 |
| .00 | .00 | .00 | 05835-000 | Audit/Review/Compilation Fee | 35.00 | .00 | (35.00) | 645.00 |
| .00 | .00 | .00 | 05840-000 | Insurance | .00 | .00 | .00 | 1,825.00 |
| .00 | .00 | .00 | 05850-000 | Taxes - Income | .00 | .00 | .00 | 50.00 |
| .00 | .00 | .00 | 05855-000 | Taxes - Common Area | .00 | .00 | .00 | 5.00 |
| .00 | .00 | .00 | 05865-000 | Meeting Expenses | .00 | .00 | .00 | 180.00 |
| 40.80 | 62.50 | 21.70 | 05880-000 | Printing & Postage | 101.25 | 125.00 | 23.75 | 750.00 |

WILLOW HILLS HOMEOWNERS ASSN

Statement of Receipts & Disbursements

Sub-account: 000 OPERATING FUND

Period: 02/01/20 to 02/29/20

| Actual | Current Period Budget | Variance | Account | Description | Actual | Year-To-Date Budget | Variance | Yearly Budget |
|----------------|--------------------------|----------|-----------|--------------------------------|----------|------------------------|----------|------------------|
| 32.56 | .00 | (32.56) | 05900-000 | Late/Lien/NSF Fees | 43.41 | .00 | (43.41) | .00 |
| 70.66 | .00 | (70.66) | 05916-000 | Rental Registration Fees | 130.66 | .00 | (130.66) | .00 |
| 736.27 | 738.08 | 1.81 | | GENERAL & ADMINISTRATIVE | 1,494.82 | 1,476.16 | (18.66) | 11,562.00 |
| 903.31 | 949.75 | 46.44 | | EXPENSES BEFORE FUND TRANSFERS | 1,831.61 | 1,899.50 | 67.89 | 20,114.00 |
| FUND TRANSFERS | | | | | | | | |
| 78.83 | 78.83 | .00 | 09190-000 | Transfers- Reserve (Budgeted) | 157.66 | 157.66 | .00 | 946.00 |
| 78.83 | 78.83 | .00 | | TOTAL FUND TRANSFERS | 157.66 | 157.66 | .00 | 946.00 |
| 982.14 | 1,028.58 | 46.44 | | TOTAL FUND DISBURSEMENTS | 1,989.27 | 2,057.16 | 67.89 | 21,060.00 |
| (94.64) | 726.42 | (821.06) | | CURRENT YEAR NET | 8,347.71 | 1,452.84 | 6,894.87 | .00 |
| ===== | ===== | ===== | | | ===== | ===== | ===== | ===== |

NOTE: Transfers between Funds are shown as
as Receipts and Disbursements.

WILLOW HILLS HOMEOWNERS ASSN

Statement of Receipts & Disbursements
Sub-account: 100 RESERVE FUND

Period: 02/01/20 to 02/29/20

| Current Period | | | Year-To-Date | | | Yearly | | |
|--------------------------|--------|----------|--------------|--------------------------------|--------|--------|----------|--------|
| Actual | Budget | Variance | Account | Description | Actual | Budget | Variance | Budget |
| RECEIPTS: | | | | | | | | |
| 78.83 | .00 | 78.83 | 04260-100 | Reserve Contribution | 157.66 | .00 | 157.66 | .00 |
| 3.91 | .00 | 3.91 | 04500-100 | Bank Interest (Reserves) | 8.09 | .00 | 8.09 | .00 |
| 82.74 | .00 | 82.74 | | TOTAL RECEIPTS | 165.75 | .00 | 165.75 | .00 |
| DISBURSEMENTS: | | | | | | | | |
| UTILITIES | | | | | | | | |
| .00 | .00 | .00 | | UTILITIES | .00 | .00 | .00 | .00 |
| LANDSCAPING | | | | | | | | |
| .00 | .00 | .00 | | LANDSCAPING | .00 | .00 | .00 | .00 |
| GENERAL MAINTENANCE | | | | | | | | |
| .00 | .00 | .00 | | GENERAL MAINTENANCE | .00 | .00 | .00 | .00 |
| GENERAL & ADMINISTRATIVE | | | | | | | | |
| .00 | .00 | .00 | | GENERAL & ADMINISTRATIVE | .00 | .00 | .00 | .00 |
| .00 | .00 | .00 | | EXPENSES BEFORE FUND TRANSFERS | .00 | .00 | .00 | .00 |
| FUND TRANSFERS | | | | | | | | |
| .00 | .00 | .00 | | TOTAL FUND TRANSFERS | .00 | .00 | .00 | .00 |
| .00 | .00 | .00 | | TOTAL FUND DISBURSEMENTS | .00 | .00 | .00 | .00 |
| 82.74 | .00 | 82.74 | | CURRENT YEAR NET | 165.75 | .00 | 165.75 | .00 |
| ===== | | | ===== | | | | | |

NOTE: Transfers between Funds are shown as
as Receipts and Disbursements.