

**Walnut Bend Property Owners Association
Balance Sheet**

Cash Basis

As of December 31, 2018

	<u>Dec 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
First Community Bank-Checking	55,065.92
First Community Bank-Money Mark	54,215.08
Total Checking/Savings	<u>109,281.00</u>
Total Current Assets	<u>109,281.00</u>
TOTAL ASSETS	<u><u>109,281.00</u></u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Gate Reserve Fund (4%)	4,484.87
Landscaping Reserve Fund (2.5%)	4,172.28
Mailbox Reserve Fund (1.5%)	2,545.69
Road Reserve Fund (47%)	64,794.21
Total Long Term Liabilities	<u>75,997.05</u>
Total Liabilities	75,997.05
Equity	
Unrestricted Net Assets	31,149.58
Net Income	2,134.37
Total Equity	<u>33,283.95</u>
TOTAL LIABILITIES & EQUITY	<u><u>109,281.00</u></u>

**Walnut Bend Property Owners Association
Income & Expense Budget vs. Actual
January through December 2018**

	<u>Jan - Dec 18</u>	<u>Budget</u>	<u>% of Budget</u>
Income			
Interest Income	119.13	50.00	238.3%
Maintenance Fee Income	29,180.75	27,450.00	106.3%
Miscellaneous Income	105.00		
Total Income	<u>29,404.88</u>	<u>27,500.00</u>	<u>106.9%</u>
Expense			
ADMINISTRATIVE EXPENSES			
Annual Report-State Report	20.47	41.00	49.9%
Bank Expense	35.00	35.00	100.0%
Computer and Internet Expenses	0.00	75.00	0.0%
Electricity	2,018.00	1,900.00	106.2%
Legal Fees	350.00	400.00	87.5%
Office Supplies	152.64	200.00	76.3%
Postage and Delivery	50.00	175.00	28.6%
Taxes	415.00	450.00	92.2%
Telephone Expense	1,049.08	950.00	110.4%
Total ADMINISTRATIVE EXPENSES	<u>4,090.19</u>	<u>4,226.00</u>	<u>96.8%</u>
INSURANCE EXPENSES			
Premium	1,027.00	1,100.00	93.4%
Total INSURANCE EXPENSES	<u>1,027.00</u>	<u>1,100.00</u>	<u>93.4%</u>
LANDSCAPING AND GROUNDSKEEPING			
Mowing	2,460.00	2,200.00	111.8%
Spraying and Cutting	489.68	600.00	81.6%
Total LANDSCAPING AND GROUNDSKEEPING	<u>2,949.68</u>	<u>2,800.00</u>	<u>105.3%</u>
Miscellaneous Expense	0.00		
REPAIRS AND MAINTENANCE			
Gate Repairs and Maintenance	1,921.67	500.00	384.3%
Marina Repair and Maintenance	180.00		
Total REPAIRS AND MAINTENANCE	<u>2,101.67</u>	<u>500.00</u>	<u>420.3%</u>
ROAD REPAIR AND MAINTENANCE			
Ditch Cleaning	0.00	1,000.00	0.0%
Road Cleaning	223.50	1,000.00	22.4%
Salt Spreading/labor	713.38	750.00	95.1%
Snow Removal	0.00	1,000.00	0.0%
Total ROAD REPAIR AND MAINTENANCE	<u>936.88</u>	<u>3,750.00</u>	<u>25.0%</u>
Transfer to Reserve Funds	16,165.09	15,097.50	107.1%
Total Expense	<u>27,270.51</u>	<u>27,473.50</u>	<u>99.3%</u>
Net Income	<u><u>2,134.37</u></u>	<u><u>26.50</u></u>	<u><u>8,054.2%</u></u>