



FirstService
RESIDENTIAL

WHITE BLUFF PROPERTY OWNERS' ASSOCIATION, INC.

WHITNEY, TX

MARCH 2018

Unaudited Financials

Standard Balance Sheet
514 White Bluff Property Owners' Association,
Inc.
03/31/2018

FIRSTSERVICE RESIDENTIAL
3102 OAK LAWN AVENUE SUITE 202
Dallas TX 75219

Account	Description	Mar Balance 2018	Feb Balance 2018	Change
ASSETS				
Operating Cash				
1001 01	Operating Cash US Bank	1,200,496	1,121,276	79,221
1011 01	Petty Cash US Bank	2,112	1,626	485
Total Operating		\$1,202,608	\$1,122,902	\$79,706
Investment				
1070 01	Investment Account US Bank	3,434,259	3,431,052	3,207
Total Investments		\$3,434,259	\$3,431,052	\$3,207
Total Operating Funds		\$4,636,867	\$4,553,954	\$82,913
Current Assets				
1210	Accounts Receivable	4,976,946	5,103,754	(126,808)
1215	Allowance for Doubtful Accounts	(2,998,890)	(3,000,000)	1,110
1216	A/R Court Registry	324,079	307,541	16,538
1217	A/R DD Receipts	82,715	80,700	2,015
1218	A/R DD Payments Waived	11,621	11,621	0
1220	A/R Other	851	1,176	(325)
1240	Prepaid Insurance	15,118	16,150	(1,032)
Total Current Assets		\$2,412,440	\$2,520,943	(\$108,503)
Fixed Assets				
1317	Land and Land Improvements	108,339	108,339	0
1350	Furniture, Fixtures & Equip	35,487	35,487	0
1355	Vehicles	653,189	653,189	0
1360	Capital Leased Equipment	337,923	337,923	0
1390	Accumulated Depreciation	(2,994)	(2,994)	0
Total Fixed Assets		\$1,131,943	\$1,131,943	\$0
Other Assets				
1500	Utility Deposits	7,435	7,435	0
Total Other Assets		\$7,435	\$7,435	\$0
TOTAL ASSETS		\$8,188,685	\$8,214,275	(\$25,590)
LIABILITIES				
Current Liabilities				
2005	Accrued Expenses	163,820	81,983	81,838
2010	Accounts Payable	552	21,918	(21,366)
2015	A/P Other	241,348	241,960	(612)
2021	Overpayment from Homeowners	0	0	0
2025	Due to FirstService Residential	13,350	11,550	1,800
2030	Deferred Income	1,300,776	1,738,651	(437,875)
2040	Prepaid Dues	52,476	45,879	6,597
Total Current Liabilities		\$1,772,322	\$2,141,940	(\$369,618)
Long Term Liabilities				
2600	Note Payable	27,806	27,806	0
2610	Capital Lease	87,300	87,300	0

Standard Balance Sheet 514 White Bluff Property Owners' Association, Inc. 03/31/2018

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 Dallas TX 75219

Account	Description	Mar Balance 2018	Feb Balance 2018	Change
Total Long Term Liabilities		\$115,106	\$115,106	\$0
TOTAL LIABILITIES		\$1,887,428	\$2,257,047	(\$369,618)
EQUITY				
Owners/Members Equity				
3000	Operating Fund Balance	5,372,197	5,372,197	0
	Current Year Income/(Loss)	\$929,060	\$585,031	\$344,029
TOTAL EQUITY		\$6,301,257	\$5,957,228	\$344,029
TOTAL LIABILITIES & EQUITY		\$8,188,685	\$8,214,275	(\$25,590)

Income Statement Report - HOA
514 White Bluff Property Owners' Association,
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03/31/2018

FIRSTSERVICE RESIDENTIAL
 3102 OAK LAWN AVENUE SUITE 202
 Dallas TX 75219

Acct	Description	Mar Actual	Mar Budget	Mar Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
OPERATING FUND								
OPERATING REVENUE								
4110	POA Maintenance Fees	433,592	443,750	(10,158)	1,304,053	1,331,250	(27,197)	5,325,000
4120	Home Occupancy Fee	(750)	0	(750)	86,100	90,150	(4,050)	180,300
4510	Late Fee Income	69,839	0	69,839	137,917	0	137,917	0
4512	Delinquency Processing Fees	71,069	333	70,736	104,044	667	103,377	2,000
4530	NSF Fees	25	0	25	25	0	25	0
4540	Fine Income	0	0	0	500	0	500	0
4810	Interest Income	3,260	223	3,037	7,550	670	6,880	2,680
TOTAL OPERATING REVENUE		\$577,035	\$444,307	\$132,728	\$1,640,189	\$1,422,737	\$217,453	\$5,509,980
EXPENSES								
Utilities								
5110	Electric	4,286	1,518	(2,768)	13,860	4,554	(9,306)	37,950
5120	Water	6,290	3,888	(2,402)	48,395	11,664	(36,731)	97,200
5130	Telephone	1,182	542	(640)	3,413	1,625	(1,788)	6,500
5155	Internet Service	0	0	0	191	0	(191)	0
5165	Holiday Lighting	0	0	0	0	0	0	5,000
5180	Trash Removal	1,799	1,467	(333)	5,735	4,400	(1,335)	17,600
Total Utilities		\$13,557	\$7,414	(\$6,142)	\$71,595	\$22,243	(\$49,352)	\$164,250
Landscape Maintenance								
5230	Seasonal Color	0	0	0	0	0	0	2,000
5240	Landscape Maint/Repair	1,070	0	(1,070)	1,070	0	(1,070)	0
5245	Landscape Improvements/Upgrades	476	0	(476)	476	0	(476)	2,000
5250	Tree and Shrub Maintenance	0	0	0	0	0	0	2,000
5260	Irrigation Repairs	0	0	0	0	0	0	2,000
Total Landscape Maintenance		\$1,546	\$0	(\$1,546)	\$1,546	\$0	(\$1,546)	\$8,000
Common Area Maintenance								
5515	Front Gate Repairs	0	0	0	0	0	0	4,000
5520	Lake Maintenance	0	1,000	1,000	0	1,000	1,000	10,000
5525	Fountain Maintenance	0	0	0	2,144	0	(2,144)	0
5530	Road Repairs	1,408	0	(1,408)	5,926	0	(5,926)	81,000
5535	Street Signs Repairs	0	250	250	0	250	250	2,500
5540	Bridge Repairs	0	0	0	0	0	0	2,000
5550	Vehicle Expenses	11,602	8,750	(2,852)	34,407	26,250	(8,157)	105,000
5552	Fuel Expense	898	1,000	102	5,903	6,025	122	48,000
5555	Equipment Repairs	190	1,000	810	594	1,000	406	7,500
5556	Equipment Maintenance	0	1,000	1,000	0	1,000	1,000	5,000
5580	Pest Control	257	375	118	257	375	118	1,500
5595	Golf Course Maintenance Exp	0	0	0	1,990	0	(1,990)	0
5596	Golf Course Vehicle Exp	0	0	0	6,457	0	(6,457)	0
5599	Common Area Miscellaneous Expense	11,621	11,670	49	56,888	57,000	112	57,000
Total Common Area Maintenance		\$25,975	\$25,045	(\$930)	\$114,567	\$92,900	(\$21,667)	\$323,500
Amenity Center/Pool Maintenance								
6112	Pool Chemicals	0	0	0	0	0	0	13,084
6115	Pool Supplies & Equip	0	0	0	229	0	(229)	3,000
6120	Pool Repairs & Maint	957	0	(957)	2,931	0	(2,931)	3,000

Income Statement Report - HOA
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03/31/2018

FIRSTSERVICE RESIDENTIAL
3102 OAK LAWN AVENUE SUITE 202
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Acct	Description	Mar Actual	Mar Budget	Mar Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Total Amenity Center/Pool Maintenance		\$957	\$0	(\$957)	\$3,160	\$0	(\$3,160)	\$19,084
General & Administrative								
7110	Professional Mgmt Fee	3,500	3,500	0	10,500	10,500	0	42,000
7120	Admin Supplies/Expenses	4,304	8,400	4,096	14,704	24,400	9,696	99,500
7125	On-Site Office Supplies	1,012	2,500	1,488	2,925	7,500	4,575	30,000
7150	Security Services	0	0	0	2,729	0	(2,729)	0
7155	Security Expenses & Supplies	25	650	625	3,149	1,450	(1,699)	6,500
7210	Annual Rev/Tax Return	0	350	350	360	350	(10)	5,000
7215	Licenses and Fees	8,260	0	(8,260)	9,372	800	(8,572)	7,950
7220	Delinquency Processing Exp	71,654	333	(71,321)	104,629	667	(103,962)	2,000
7235	Legal Expenses - Board	(18,459)	0	18,459	32,734	47,500	14,766	340,000
7240	IT Support	2,658	1,250	(1,408)	6,653	3,750	(2,903)	15,000
7310	Newsletter/Other Mailings	0	0	0	0	1,500	1,500	6,000
7320	Website Maintenance	3,013	1,083	(1,930)	3,215	3,250	35	13,000
7450	Unrecovered Assessments	0	0	0	0	0	0	1,331,250
7510	White Bluff Rate Payers	0	0	0	30,000	25,000	(5,000)	25,000
7515	Property Owner Relations	0	250	250	0	350	350	2,500
7520	Meetings Expense	106	1,000	894	1,088	2,000	912	9,200
7530	Employee Relations Expenses	0	100	100	0	200	200	2,500
7540	Maintenance Expenses & Supplies	0	300	300	0	550	550	2,500
7550	WB Volunteer Fire Dept Contributions	0	0	0	0	0	0	40,000
7700	Depreciation Expense	0	0	0	0	0	0	1,394,432
Total General & Administrative		\$76,073	\$19,717	(\$56,356)	\$222,057	\$129,767	(\$92,290)	\$3,374,332
Committees								
7820	Social	0	0	0	848	0	(848)	5,000
Total Committees		\$0	\$0	\$0	\$848	\$0	(\$848)	\$5,000
Insurance & Taxes								
7910	Director and Officers Insurance	702	442	(260)	2,106	1,325	(781)	5,300
7920	TX Comm. Property Policy	2,258	2,200	(58)	6,773	6,600	(173)	26,400
7930	Excess Liability Insurance	398	510	113	1,193	1,530	338	6,120
7945	Automobile Insurance	783	0	(783)	783	0	(783)	0
7950	Workers Compensation Insurance	23	23	0	70	70	0	280
7960	Property Taxes	18,744	0	(18,744)	18,744	0	(18,744)	0
Total Insurance & Taxes		\$22,907	\$3,175	(\$19,732)	\$29,667	\$9,525	(\$20,142)	\$38,100
Onsite Employees								
8100	On-Site Management	20,855	25,359	4,503	62,918	76,076	13,157	304,302
8175	Security	29,430	33,574	4,145	86,421	100,723	14,301	402,891
8200	Facilities Management	41,706	72,377	30,670	118,350	217,130	98,781	868,521
Total Onsite Employees		\$91,992	\$131,310	\$39,318	\$267,689	\$393,929	\$126,239	\$1,575,714
TOTAL OPERATING EXPENSES		\$233,006	\$186,661	(\$46,346)	\$711,129	\$648,363	(\$62,766)	\$5,507,980
TOTAL EXPENSES		\$233,006	\$186,661	(\$46,346)	\$711,129	\$648,363	(\$62,766)	\$5,507,980
OPERATING NET INCOME(LOSS)		\$344,029	\$257,646	\$86,383	\$929,060	\$774,373	\$154,687	\$2,000

Income Statement Report - HOA
514 White Bluff Property Owners' Association,
Inc.
03/31/2018

FIRTSERVICE RESIDENTIAL
 3102 OAK LAWN AVENUE SUITE 202
 Dallas TX 75219

Acct	Description	Mar	Mar	Mar	YTD	YTD	YTD	Annual
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
RESERVE FUND								
	RESERVE FUND INCOME (LOSS)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	COMBINED FUNDS NET INCOME	\$344,029	\$257,646	\$86,383	\$929,060	\$774,373	\$154,687	\$2,000

White Bluff Property Owners' Association, Inc.

INCOME-TO-CASH RECONCILIATION

March 2018

Cash on Hand	2/28/2018		\$4,553,954
Operating Net Income (Loss)		\$344,029	
Change in Current Assets/Liabilities			
Receivables	107,471		
Prepaid Expenses	1,032		
Accruals	81,838		
Accounts Payable	(20,178)		
Deferred Income	(437,875)		
Prepaid Dues	<u>6,597</u>		
Subtotal - Change in Current Assets/Liabilities		<u>(261,116)</u>	
Cash from Operating Activities			<u>82,913</u>
Cash on Hand	3/31/2018		\$4,636,867