



Dear White Oak Springs Board of Directors,

Enclosed is your September 2018 financial report package. As a supplement to the information contained within this report, below you will find a brief executive summary. The financial package information reflects reporting through September 30, 2018.

Balance Sheet				
Account	Balance	Notes & Recommended Board Action		
Operating Cash	\$14,409.78	PPB Oper # 3164		
Reserve Cash	\$20,349.77	PPB Reserve Fund #4948		
Accounts Receivable	\$33,856.95	Delinquency		
Net Income	\$6,814.07	Income		
Income Statement				
GL Acct #	GL Description	Actual	Budget	Explanation of Variance
5000-5215	Admin Expense	\$270.27	\$394.00	Under Budget
5400	Insurance	\$235.15	\$367.00	Under Budget
6000-6065	Utilities	\$3,115.44	\$2,498.00	Over Budget
6100-6200	Landscaping	\$757.75	\$1,708.00	Under Budget
6545-6795	Repair and Maintenance	\$0.00	\$42.00	No Activity
7000-7040	Professional Services	\$805.08	\$1,022.00	Under Budget

As always, please contact me with any questions you may have regarding the enclosed information or any other matters related to your community. Thank you for allowing us the opportunity to provide management services for your Association!

If you have not had a chance to sign up for Townsq yet, please do so at [www.townsq.io](http://www.townsq.io).

Sincerely,

*Mary Zaragoza*  
 Community Manager  
 (713) 329-7100

**Balance Sheet Report**  
**White Oak Springs**  
As of September 30, 2018

	<u>Balance Sep 30, 2018</u>	<u>Balance Aug 31, 2018</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Operating Funds</b>			
1000 - Pacific Premier Bank CK - 3164	24,409.78	31,363.69	(6,953.91)
1650 - Due to/From Reserves	(10,000.00)	(10,000.00)	0.00
<b>Total Operating Funds</b>	<b>14,409.78</b>	<b>21,363.69</b>	<b>(6,953.91)</b>
<b>Reserve Funds</b>			
1325 - PPB Reserve MM - 4948	10,349.77	10,337.49	12.28
1651 - Due To/From Operating	10,000.00	10,000.00	0.00
<b>Total Reserve Funds</b>	<b>20,349.77</b>	<b>20,337.49</b>	<b>12.28</b>
<b>Accounts Receivable</b>			
1500 - Residential Assessments Receivable	33,810.92	34,319.68	(508.76)
1530 - Allowance for Doubtful accounts	46.03	46.03	0.00
<b>Total Accounts Receivable</b>	<b>33,856.95</b>	<b>34,365.71</b>	<b>(508.76)</b>
<b>Other Current Assets</b>			
1600 - Prepaid Insurance	0.00	235.15	(235.15)
1640 - Other Prepaid Expenses	0.00	2,094.59	(2,094.59)
1799 - Bank Transfers	5,000.00	0.00	5,000.00
<b>Total Other Current Assets</b>	<b>5,000.00</b>	<b>2,329.74</b>	<b>2,670.26</b>
<b>Total Assets</b>	<b>73,616.50</b>	<b>78,396.63</b>	<b>(4,780.13)</b>
<b><u>Liabilities</u></b>			
<b>Liabilities</b>			
2015 - Returned Check Fee Payable	100.00	75.00	25.00
2036 - PMG Collections	2,707.59	2,702.59	5.00
2037 - Payment Plan Fees	210.00	210.00	0.00
2550 - Deferred Income	1,150.39	1,077.39	73.00

**Balance Sheet Report**  
**White Oak Springs**  
As of September 30, 2018

	<u>Balance Sep 30, 2018</u>	<u>Balance Aug 31, 2018</u>	<u>Change</u>
<b><u>Liabilities</u></b>			
<b>Liabilities</b>			
2595 - Unearned Assess.	15,750.00	21,000.00	(5,250.00)
<b>Total Liabilities</b>	<u>19,917.98</u>	<u>25,064.98</u>	<u>(5,147.00)</u>
<b>Total Liabilities</b>	<u>19,917.98</u>	<u>25,064.98</u>	<u>(5,147.00)</u>
<b><u>Owners' Equity</u></b>			
<b>Owners Equity - Prior Years</b>			
3000 - Owners Equity - Prior Years	26,638.24	26,638.24	0.00
<b>Total Owners Equity - Prior Years</b>	<u>26,638.24</u>	<u>26,638.24</u>	<u>0.00</u>
<b>Capital Reserves - Prior Years</b>			
3102 - Repair & Replacement Reserve - Prior Yrs	20,246.21	20,246.21	0.00
<b>Total Capital Reserves - Prior Years</b>	<u>20,246.21</u>	<u>20,246.21</u>	<u>0.00</u>
<b>Total Owners' Equity</b>	<u>46,884.45</u>	<u>46,884.45</u>	<u>0.00</u>
<b>Net Income / (Loss)</b>	<u>6,814.07</u>	<u>6,447.20</u>	<u>366.87</u>
<b>Total Liabilities and Equity</b>	<u>73,616.50</u>	<u>78,396.63</u>	<u>(4,780.13)</u>

**Income and Expense Trend Report**  
**White Oak Springs**  
**Operating**  
As of September 30, 2018

Account Description	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Actual	Jul Actual	Aug Actual	Sep Actual	Oct Budget	Nov Budget	Dec Budget	Full Year Actual	Total Budget
<b>Income</b>														
4000 - Residential Assessments	5,250	5,250	5,250	5,250	5,250	5,250	5,250	5,250	5,250				47,250	63,000
4710 - Interest/Collection Costs	271	225	365	255	362	138	123	212	60				2,011	6,130
4720 - Legal Reimbursements	610	90	268	480	1,389	771	209	93	239				4,150	3,200
4900 - Interest Earned - Operating Account	0	0	0	0	0	0	0	0	0				0	20
<b>Total Income</b>	<b>6,132</b>	<b>5,565</b>	<b>5,883</b>	<b>5,985</b>	<b>7,000</b>	<b>6,159</b>	<b>5,582</b>	<b>5,555</b>	<b>5,549</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>53,411</b>	<b>72,350</b>
<b>Total Income</b>	<b>6,132</b>	<b>5,565</b>	<b>5,883</b>	<b>5,985</b>	<b>7,000</b>	<b>6,159</b>	<b>5,582</b>	<b>5,555</b>	<b>5,549</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>53,411</b>	<b>72,350</b>
<b>Administrative</b>														
5000 - General Administrative	0	4	58	18	6	7	6	4	13				116	200
5005 - Application/Processing	0	0	0	25	50	0	50	0	0				125	250
5010 - Bad Debt	0	0	0	0	0	0	25	0	0				25	150
5015 - Bank Charges	0	0	0	0	0	0	0	0	0				0	100
5025 - Billing/Collections	0	0	0	260	195	312	65	65	156				1,052	2,000
5030 - Coupon Costs	0	0	0	0	0	0	0	0	0				0	260
5080 - NSF Charges	0	25	25	25	0	0	0	0	0				75	0
5090 - Office Supplies	0	9	91	14	9	10	10	8	14				166	150
5100 - Records Storage	0	30	30	30	30	30	30	30	30				240	370
5195 - Other Administrative Services	0	0	0	423	0	0	0	0	0				423	50
5210 - Printing & Copying	0	3	173	26	7	49	20	8	27				311	300
5215 - Postage	0	8	487	49	18	11	23	3	31				629	860
<b>Total Administrative</b>	<b>0</b>	<b>79</b>	<b>864</b>	<b>869</b>	<b>315</b>	<b>418</b>	<b>230</b>	<b>118</b>	<b>270</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,163</b>	<b>4,690</b>
<b>Insurance</b>														
5415 - D&O Insurance Premiums	132	132	132	132	132	132	132	132	132				1,189	2,399
5460 - Property Insurance Premiums	103	103	103	103	103	103	103	103	103				928	2,007
<b>Total Insurance</b>	<b>235</b>	<b>235</b>	<b>235</b>	<b>235</b>	<b>235</b>	<b>235</b>	<b>235</b>	<b>235</b>	<b>235</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,117</b>	<b>4,406</b>
<b>Utilities</b>														
6000 - Electric Service	815	767	766	766	766	762	762	754	738				6,894	10,000
6025 - Water Irrigation	0	0	0	0	0	0	0	239	283				522	1,250

**Income and Expense Trend Report**  
**White Oak Springs**  
**Operating**  
As of September 30, 2018

Account Description	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Actual	Jul Actual	Aug Actual	Sep Actual	Oct Budget	Nov Budget	Dec Budget	Full Year Actual	Total Budget
<b>Utilities</b>														
6035 - Trash and Recycling Service	0	4,189	2,095	0	1,758	3,836	1,742	1,734	2,095				17,449	18,710
<b>Total Utilities</b>	<b>815</b>	<b>4,956</b>	<b>2,861</b>	<b>766</b>	<b>2,524</b>	<b>4,598</b>	<b>2,503</b>	<b>2,727</b>	<b>3,115</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>24,865</b>	<b>29,960</b>
<b>Landscaping</b>														
6100 - Grounds & Landscaping - Contract	0	0	180	0	758	1,956	758	758	758				5,167	20,000
6140 - Force Mow	0	0	0	0	0	0	0	0	0				0	100
6200 - Irrigation Repair & Maintenance	0	0	0	0	0	0	0	0	0				0	250
<b>Total Landscaping</b>	<b>0</b>	<b>0</b>	<b>180</b>	<b>0</b>	<b>758</b>	<b>1,956</b>	<b>758</b>	<b>758</b>	<b>758</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,167</b>	<b>20,350</b>
<b>Repair &amp; Maintenance</b>														
6600 - General Repair & Maintenance	0	0	94	0	79	0	0	0	0				173	500
<b>Total Repair &amp; Maintenance</b>	<b>0</b>	<b>0</b>	<b>94</b>	<b>0</b>	<b>79</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>173</b>	<b>500</b>
<b>Professional Services</b>														
7000 - Audit & Tax Services	0	0	0	50	225	0	0	0	0				275	225
7025 - Legal Services - Collections	(628)	797	283	177	1,017	933	50	226	77				2,932	3,400
7030 - Legal - Corporate	0	555	0	0	810	0	0	0	0				1,365	100
7040 - Management Fees	728	728	728	728	728	728	728	728	728				6,553	8,544
<b>Total Professional Services</b>	<b>100</b>	<b>2,081</b>	<b>1,011</b>	<b>955</b>	<b>2,779</b>	<b>1,661</b>	<b>778</b>	<b>954</b>	<b>805</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>11,124</b>	<b>12,269</b>
<b>Taxes</b>														
9015 - Property/Real Estate Tax	0	0	0	0	0	0	0	0	0				0	50
<b>Total Taxes</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>50</b>
<b>Other Expenses</b>														
9105 - Reserve Contribution Expense	10	10	10	10	10	10	10	11	11				92	125
<b>Total Other Expenses</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>11</b>	<b>11</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>92</b>	<b>125</b>
<b>Total Expense</b>	<b>1,160</b>	<b>7,360</b>	<b>5,254</b>	<b>2,835</b>	<b>6,700</b>	<b>8,878</b>	<b>4,514</b>	<b>4,803</b>	<b>5,195</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>46,700</b>	<b>72,350</b>
<b>Total Operating</b>	<b>4,972</b>	<b>(1,796)</b>	<b>628</b>	<b>3,149</b>	<b>300</b>	<b>(2,719)</b>	<b>1,068</b>	<b>753</b>	<b>355</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,711</b>	<b>0</b>

**Income and Expense Trend Report**  
**White Oak Springs**  
**Reserves**  
As of September 30, 2018

Account Description	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Actual	Jul Actual	Aug Actual	Sep Actual	Oct Budget	Nov Budget	Dec Budget	Full Year Actual	Total Budget
<b>Income</b>														
4905 - Reserve Contribution Income	10	10	10	10	10	10	10	11	11				92	125
4910 - Interest Earned - Reserve Accounts	1	1	1	1	1	1	1	1	1				12	0
<b>Total Income</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>12</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>104</b>	<b>125</b>
<b>Total Income</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>12</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>104</b>	<b>125</b>
<b>Total Reserves</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>12</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>104</b>	<b>125</b>

**Income and Expense Trend Report**  
**White Oak Springs**  
As of September 30, 2018

Account Description	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Actual	Jul Actual	Aug Actual	Sep Actual	Oct Budget	Nov Budget	Dec Budget	Full Year Actual	Total Budget
<b>Income</b>														
4000 - Residential Assessments	5,250	5,250	5,250	5,250	5,250	5,250	5,250	5,250	5,250				47,250	63,000
4710 - Interest/Collection Costs	271	225	365	255	362	138	123	212	60				2,011	6,130
4720 - Legal Reimbursements	610	90	268	480	1,389	771	209	93	239				4,150	3,200
4900 - Interest Earned - Operating Account	0	0	0	0	0	0	0	0	0				0	20
4905 - Reserve Contribution Income	10	10	10	10	10	10	10	11	11				92	125
4910 - Interest Earned - Reserve Accounts	1	1	1	1	1	1	1	1	1				12	0
<b>Total Income</b>	<b>6,143</b>	<b>5,576</b>	<b>5,894</b>	<b>5,996</b>	<b>7,012</b>	<b>6,171</b>	<b>5,594</b>	<b>5,568</b>	<b>5,562</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>53,514</b>	<b>72,475</b>
<b>Total Income</b>	<b>6,143</b>	<b>5,576</b>	<b>5,894</b>	<b>5,996</b>	<b>7,012</b>	<b>6,171</b>	<b>5,594</b>	<b>5,568</b>	<b>5,562</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>53,514</b>	<b>72,475</b>
<b>Administrative</b>														
5000 - General Administrative	0	4	58	18	6	7	6	4	13				116	200
5005 - Application/Processing	0	0	0	25	50	0	50	0	0				125	250
5010 - Bad Debt	0	0	0	0	0	0	25	0	0				25	150
5015 - Bank Charges	0	0	0	0	0	0	0	0	0				0	100
5025 - Billing/Collections	0	0	0	260	195	312	65	65	156				1,052	2,000
5030 - Coupon Costs	0	0	0	0	0	0	0	0	0				0	260
5080 - NSF Charges	0	25	25	25	0	0	0	0	0				75	0
5090 - Office Supplies	0	9	91	14	9	10	10	8	14				166	150
5100 - Records Storage	0	30	30	30	30	30	30	30	30				240	370
5195 - Other Administrative Services	0	0	0	423	0	0	0	0	0				423	50
5210 - Printing & Copying	0	3	173	26	7	49	20	8	27				311	300
5215 - Postage	0	8	487	49	18	11	23	3	31				629	860
<b>Total Administrative</b>	<b>0</b>	<b>79</b>	<b>864</b>	<b>869</b>	<b>315</b>	<b>418</b>	<b>230</b>	<b>118</b>	<b>270</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,163</b>	<b>4,690</b>
<b>Insurance</b>														
5415 - D&O Insurance Premiums	132	132	132	132	132	132	132	132	132				1,189	2,399
5460 - Property Insurance Premiums	103	103	103	103	103	103	103	103	103				928	2,007
<b>Total Insurance</b>	<b>235</b>	<b>235</b>	<b>235</b>	<b>235</b>	<b>235</b>	<b>235</b>	<b>235</b>	<b>235</b>	<b>235</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,117</b>	<b>4,406</b>
<b>Utilities</b>														
6000 - Electric Service	815	767	766	766	766	762	762	754	738				6,894	10,000
6025 - Water Irrigation	0	0	0	0	0	0	0	239	283				522	1,250

**Income and Expense Trend Report**  
**White Oak Springs**  
As of September 30, 2018

Account Description	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Actual	Jul Actual	Aug Actual	Sep Actual	Oct Budget	Nov Budget	Dec Budget	Full Year Actual	Total Budget
<b>Utilities</b>														
6035 - Trash and Recycling Service	0	4,189	2,095	0	1,758	3,836	1,742	1,734	2,095				17,449	18,710
<b>Total Utilities</b>	<b>815</b>	<b>4,956</b>	<b>2,861</b>	<b>766</b>	<b>2,524</b>	<b>4,598</b>	<b>2,503</b>	<b>2,727</b>	<b>3,115</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>24,865</b>	<b>29,960</b>
<b>Landscaping</b>														
6100 - Grounds & Landscaping - Contract	0	0	180	0	758	1,956	758	758	758				5,167	20,000
6140 - Force Mow	0	0	0	0	0	0	0	0	0				0	100
6200 - Irrigation Repair & Maintenance	0	0	0	0	0	0	0	0	0				0	250
<b>Total Landscaping</b>	<b>0</b>	<b>0</b>	<b>180</b>	<b>0</b>	<b>758</b>	<b>1,956</b>	<b>758</b>	<b>758</b>	<b>758</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,167</b>	<b>20,350</b>
<b>Repair &amp; Maintenance</b>														
6600 - General Repair & Maintenance	0	0	94	0	79	0	0	0	0				173	500
<b>Total Repair &amp; Maintenance</b>	<b>0</b>	<b>0</b>	<b>94</b>	<b>0</b>	<b>79</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>173</b>	<b>500</b>
<b>Professional Services</b>														
7000 - Audit & Tax Services	0	0	0	50	225	0	0	0	0				275	225
7025 - Legal Services - Collections	(628)	797	283	177	1,017	933	50	226	77				2,932	3,400
7030 - Legal - Corporate	0	555	0	0	810	0	0	0	0				1,365	100
7040 - Management Fees	728	728	728	728	728	728	728	728	728				6,553	8,544
<b>Total Professional Services</b>	<b>100</b>	<b>2,081</b>	<b>1,011</b>	<b>955</b>	<b>2,779</b>	<b>1,661</b>	<b>778</b>	<b>954</b>	<b>805</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>11,124</b>	<b>12,269</b>
<b>Taxes</b>														
9015 - Property/Real Estate Tax	0	0	0	0	0	0	0	0	0				0	50
<b>Total Taxes</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>50</b>
<b>Other Expenses</b>														
9105 - Reserve Contribution Expense	10	10	10	10	10	10	10	11	11				92	125
<b>Total Other Expenses</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>11</b>	<b>11</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>92</b>	<b>125</b>
<b>Total Expense</b>	<b>1,160</b>	<b>7,360</b>	<b>5,254</b>	<b>2,835</b>	<b>6,700</b>	<b>8,878</b>	<b>4,514</b>	<b>4,803</b>	<b>5,195</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>46,700</b>	<b>72,350</b>
<b>All Departments Summary</b>	<b>4,983</b>	<b>(1,785)</b>	<b>640</b>	<b>3,180</b>	<b>311</b>	<b>(2,707)</b>	<b>1,079</b>	<b>765</b>	<b>387</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,814</b>	<b>125</b>