

Dear White Oak Springs Board of Directors,

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

Balance Sheet				
Account		Balance		Notes & Recommended Board Action
Operating Cash		\$28,756.31		
Reserve Cash		\$10,325.17		
Accounts Receivable		\$34,873.36		Delinquency
Net Income or Loss		\$5,682.02		
Total Liabilities and Equity		\$84,425.19		
Income Statement				
GL Acct #	GL Description	Actual	Budget	Explanation of Variance
5000 – 5215	Administrative	\$230.00	\$391.00	
5415 – 5460	Insurance	\$235.00	\$368.00	
6000 – 6035	Utilities	\$2,503.00	\$2,496.00	
6100 – 6200	Landscaping	\$758.00	\$1,708.00	
6600	General Repairs	\$0.00	\$42.00	
7000 – 7040	Professional Services	\$778.00	\$1,022.00	
9015	Property/Real Estate Tax	\$0.00	\$4.00	
9105	Other Exp: Reserve Ctrb.	\$10.00	\$10.00	Reserve contribution

As always, please contact me with any questions you 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!

Mary Zaragoza

Sincerely,
 Mary Zaragoza
 Community Manager
mzaragoza@pmghouston.com

Balance Sheet Report White Oak Springs

As of July 31, 2018

	<u>Balance Jul 31, 2018</u>	<u>Balance Jun 30, 2018</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1000 - Pacific Premier Bank CK - 3164	38,756.31	39,736.75	(980.44)
1650 - Due to/From Reserves	(10,000.00)	(10,000.00)	0.00
Total Operating Funds	28,756.31	29,736.75	(980.44)
Reserve Funds			
1325 - PPB Reserve MM - 4948	10,325.17	10,313.86	11.31
1651 - Due To/From Operating	10,000.00	10,000.00	0.00
Total Reserve Funds	20,325.17	20,313.86	11.31
Accounts Receivable			
1500 - Residential Assessments Receivable	34,827.33	35,858.79	(1,031.46)
1530 - Allowance for Doubtful accounts	46.03	46.03	0.00
Total Accounts Receivable	34,873.36	35,904.82	(1,031.46)
Other Current Assets			
1600 - Prepaid Insurance	470.35	705.55	(235.20)
Total Other Current Assets	470.35	705.55	(235.20)
Total Assets	84,425.19	86,660.98	(2,235.79)
<u>Liabilities</u>			
Liabilities			
2015 - Returned Check Fee Payable	75.00	75.00	0.00
2036 - PMG Collections	2,577.59	2,457.59	120.00
2037 - Payment Plan Fees	210.00	210.00	0.00
2395 - Other Accrued Expenses	1,741.74	0.00	1,741.74
2550 - Deferred Income	1,004.39	931.39	73.00

Balance Sheet Report White Oak Springs

As of July 31, 2018

	Balance Jul 31, 2018	Balance Jun 30, 2018	Change
<u>Liabilities</u>			
Liabilities			
2595 - Unearned Assess.	26,250.00	31,500.00	(5,250.00)
Total Liabilities	31,858.72	35,173.98	(3,315.26)
Total Liabilities	31,858.72	35,173.98	(3,315.26)
<u>Owners' Equity</u>			
Owners Equity - Prior Years			
3000 - Owners Equity - Prior Years	26,638.24	26,638.24	0.00
Total Owners Equity - Prior Years	26,638.24	26,638.24	0.00
Capital Reserves - Prior Years			
3102 - Repair & Replacement Reserve - Prior Yrs	20,246.21	20,246.21	0.00
Total Capital Reserves - Prior Years	20,246.21	20,246.21	0.00
Total Owners' Equity	46,884.45	46,884.45	0.00
Net Income / (Loss)	5,682.02	4,602.55	1,079.47
Total Liabilities and Equity	84,425.19	86,660.98	(2,235.79)

Income and Expense Trend Report
White Oak Springs
Operating
As of July 31, 2018

Account Description	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Actual	Jul Actual	Aug Budget	Sep Budget	Oct Budget	Nov Budget	Dec Budget	Full Year Actual	Total Budget
Income														
4000 - Residential Assessments	5,250	5,250	5,250	5,250	5,250	5,250	5,250						36,750	63,000
4710 - Interest/Collection Costs	271	225	365	255	362	138	123						1,739	6,130
4720 - Legal Reimbursements	610	90	268	480	1,389	771	209						3,817	3,200
4900 - Interest Earned - Operating Account	0	0	0	0	0	0	0						0	20
Total Income	6,132	5,565	5,883	5,985	7,000	6,159	5,582	0	0	0	0	0	42,306	72,350
Total Income	6,132	5,565	5,883	5,985	7,000	6,159	5,582	0	0	0	0	0	42,306	72,350
Administrative														
5000 - General Administrative	0	4	58	18	6	7	6						98	200
5005 - Application/Processing	0	0	0	25	50	0	50						125	250
5010 - Bad Debt	0	0	0	0	0	0	25						25	150
5015 - Bank Charges	0	0	0	0	0	0	0						0	100
5025 - Billing/Collections	0	0	0	260	195	312	65						831	2,000
5030 - Coupon Costs	0	0	0	0	0	0	0						0	260
5080 - NSF Charges	0	25	25	25	0	0	0						75	0
5090 - Office Supplies	0	9	91	14	9	10	10						144	150
5100 - Records Storage	0	30	30	30	30	30	30						180	370
5195 - Other Administrative Services	0	0	0	423	0	0	0						423	50
5210 - Printing & Copying	0	3	173	26	7	49	20						277	300
5215 - Postage	0	8	487	49	18	11	23						596	860
Total Administrative	0	79	864	869	315	418	230	0	0	0	0	0	2,775	4,690
Insurance														
5415 - D&O Insurance Premiums	132	132	132	132	132	132	132						925	2,399
5460 - Property Insurance Premiums	103	103	103	103	103	103	103						722	2,007
Total Insurance	235	235	235	235	235	235	235	0	0	0	0	0	1,646	4,406
Utilities														
6000 - Electric Service	815	767	766	766	766	762	762						5,402	10,000
6025 - Water Irrigation	0	0	0	0	0	0	0						0	1,250

Income and Expense Trend Report
White Oak Springs
Operating
As of July 31, 2018

Account Description	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Actual	Jul Actual	Aug Budget	Sep Budget	Oct Budget	Nov Budget	Dec Budget	Full Year Actual	Total Budget
Utilities														
6035 - Trash and Recycling Service	0	4,189	2,095	0	1,758	3,836	1,742						13,620	18,710
Total Utilities	815	4,956	2,861	766	2,524	4,598	2,503	0	0	0	0	0	19,022	29,960
Landscaping														
6100 - Grounds & Landscaping - Contract	0	0	180	0	758	1,956	758						3,651	20,000
6140 - Force Mow	0	0	0	0	0	0	0						0	100
6200 - Irrigation Repair & Maintenance	0	0	0	0	0	0	0						0	250
Total Landscaping	0	0	180	0	758	1,956	758	0	0	0	0	0	3,651	20,350
Repair & Maintenance														
6600 - General Repair & Maintenance	0	0	94	0	79	0	0						173	500
Total Repair & Maintenance	0	0	94	0	79	0	0	0	0	0	0	0	173	500
Professional Services														
7000 - Audit & Tax Services	0	0	0	50	225	0	0						275	225
7025 - Legal Services - Collections	(628)	797	283	177	1,017	933	50						2,629	3,400
7030 - Legal - Corporate	0	555	0	0	810	0	0						1,365	100
7040 - Management Fees	728	728	728	728	728	728	728						5,097	8,544
Total Professional Services	100	2,081	1,011	955	2,779	1,661	778	0	0	0	0	0	9,365	12,269
Taxes														
9015 - Property/Real Estate Tax	0	0	0	0	0	0	0						0	50
Total Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	50
Other Expenses														
9105 - Reserve Contribution Expense	10	10	10	10	10	10	10						70	125
Total Other Expenses	10	10	10	10	10	10	10	0	0	0	0	0	70	125
Total Expense	1,160	7,360	5,254	2,835	6,700	8,878	4,514	0	0	0	0	0	36,703	72,350
Total Operating	4,972	(1,796)	628	3,149	300	(2,719)	1,068	0	0	0	0	0	5,603	0

Income and Expense Trend Report

White Oak Springs

Reserves

As of July 31, 2018

Account Description	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full Year	Total
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Budget	Budget	Budget	Budget	Budget	Actual	Budget
Income														
4905 - Reserve Contribution Income	10	10	10	10	10	10	10						70	125
4910 - Interest Earned - Reserve Accounts	1	1	1	1	1	1	1						9	0
Total Income	11	11	11	11	11	11	11	0	0	0	0	0	79	125
Total Income	11	11	11	11	11	11	11	0	0	0	0	0	79	125
Total Reserves	11	11	11	11	11	11	11	0	0	0	0	0	79	125

Income and Expense Trend Report

White Oak Springs

As of July 31, 2018

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Income														
4000 - Residential Assessments	5,250	5,250	5,250	5,250	5,250	5,250	5,250						36,750	63,000
4710 - Interest/Collection Costs	271	225	365	255	362	138	123						1,739	6,130
4720 - Legal Reimbursements	610	90	268	480	1,389	771	209						3,817	3,200
4900 - Interest Earned - Operating Account	0	0	0	0	0	0	0						0	20
4905 - Reserve Contribution Income	10	10	10	10	10	10	10						70	125
4910 - Interest Earned - Reserve Accounts	1	1	1	1	1	1	1						9	0
Total Income	6,143	5,576	5,894	5,996	7,012	6,171	5,594	0	0	0	0	0	42,385	72,475
Total Income	6,143	5,576	5,894	5,996	7,012	6,171	5,594	0	0	0	0	0	42,385	72,475
Administrative														
5000 - General Administrative	0	4	58	18	6	7	6						98	200
5005 - Application/Processing	0	0	0	25	50	0	50						125	250
5010 - Bad Debt	0	0	0	0	0	0	25						25	150
5015 - Bank Charges	0	0	0	0	0	0	0						0	100
5025 - Billing/Collections	0	0	0	260	195	312	65						831	2,000
5030 - Coupon Costs	0	0	0	0	0	0	0						0	260
5080 - NSF Charges	0	25	25	25	0	0	0						75	0
5090 - Office Supplies	0	9	91	14	9	10	10						144	150
5100 - Records Storage	0	30	30	30	30	30	30						180	370
5195 - Other Administrative Services	0	0	0	423	0	0	0						423	50
5210 - Printing & Copying	0	3	173	26	7	49	20						277	300
5215 - Postage	0	8	487	49	18	11	23						596	860
Total Administrative	0	79	864	869	315	418	230	0	0	0	0	0	2,775	4,690
Insurance														
5415 - D&O Insurance Premiums	132	132	132	132	132	132	132						925	2,399
5460 - Property Insurance Premiums	103	103	103	103	103	103	103						722	2,007
Total Insurance	235	235	235	235	235	235	235	0	0	0	0	0	1,646	4,406
Utilities														
6000 - Electric Service	815	767	766	766	766	762	762						5,402	10,000
6025 - Water Irrigation	0	0	0	0	0	0	0						0	1,250

Income and Expense Trend Report

White Oak Springs

As of July 31, 2018

Account Description	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Actual	Jul Actual	Aug Budget	Sep Budget	Oct Budget	Nov Budget	Dec Budget	Full Year Actual	Total Budget
Utilities														
6035 - Trash and Recycling Service	0	4,189	2,095	0	1,758	3,836	1,742						13,620	18,710
Total Utilities	815	4,956	2,861	766	2,524	4,598	2,503	0	0	0	0	0	19,022	29,960
Landscaping														
6100 - Grounds & Landscaping - Contract	0	0	180	0	758	1,956	758						3,651	20,000
6140 - Force Mow	0	0	0	0	0	0	0						0	100
6200 - Irrigation Repair & Maintenance	0	0	0	0	0	0	0						0	250
Total Landscaping	0	0	180	0	758	1,956	758	0	0	0	0	0	3,651	20,350
Repair & Maintenance														
6600 - General Repair & Maintenance	0	0	94	0	79	0	0						173	500
Total Repair & Maintenance	0	0	94	0	79	0	0	0	0	0	0	0	173	500
Professional Services														
7000 - Audit & Tax Services	0	0	0	50	225	0	0						275	225
7025 - Legal Services - Collections	(628)	797	283	177	1,017	933	50						2,629	3,400
7030 - Legal - Corporate	0	555	0	0	810	0	0						1,365	100
7040 - Management Fees	728	728	728	728	728	728	728						5,097	8,544
Total Professional Services	100	2,081	1,011	955	2,779	1,661	778	0	0	0	0	0	9,365	12,269
Taxes														
9015 - Property/Real Estate Tax	0	0	0	0	0	0	0						0	50
Total Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	50
Other Expenses														
9105 - Reserve Contribution Expense	10	10	10	10	10	10	10						70	125
Total Other Expenses	10	10	10	10	10	10	10	0	0	0	0	0	70	125
Total Expense	1,160	7,360	5,254	2,835	6,700	8,878	4,514	0	0	0	0	0	36,703	72,350
All Departments Summary	4,983	(1,785)	640	3,160	311	(2,707)	1,079	0	0	0	0	0	5,682	125