

# WHITEOAK SHORES OWNERS ASSOCIATION

## CASH POSITION BY MONTH

### FY 2016

|      |             |   |
|------|-------------|---|
| OCT  | \$77,964.00 |   |
| NOV  | 71,335.00   | CASH AVAILABLE FROM MUTUAL OF           |
| DEC  | 68,384.00   | OMAHA AND CNB GENERAL OPERATING         |
| JAN  | 69,530.00   | ACCOUNTS.                               |
| FEB  | 65,886.00   | --- FINAL FINANCIALS FROM JUNCTION      |
| MAR  | 65,886.00   | --- TRANSITION PERIOD, NO REPORTS       |
| APR  | 74,665.00   | --- EXCEL ASSUMES MANAGEMENT APRIL 2016 |
| May  | 89,341.00   |   |
| JUN  | 90,438.00   |   |
| JUL  | 97,884.00   |   |
| AUG  | 82,594.00   |   |
| SEPT | 72,883.00   | --- FINAL FINANCIALS FROM EXCEL         |

### FY 2017

|      |           |   |
|------|-----------|---|
| OCT  | 86,113.00 | --- MUTUAL OF OMAHA ACCOUNT CLOSED              |
| NOV  | 31,510.00 | --- THOMAS SMITH, CPA, ASSUMES MANAGEMENT       |
| DEC  | 20,090.00 |   |
| JAN  | 31,465.00 | * ALL AMOUNTS ARE TAKEN FROM                    |
| FEB  | 32,314.00 | BANK STATEMENTS WITH OUTSTANDING                |
| MAR  | 30,076.89 | CHECKS DEDUCTED AS OF EOM.                      |
| APR  | 27,784.31 | BALANCE AT EOM <b>\$47,721.26</b> LESS \$20,000 |
| MAY  | 32,109.74 | RESERVE LEAVES <b>\$27,721.26</b> AVAILABLE.    |
| JUN  | 34,345.24 |   |
| JUL  | 39,381.81 |   |
| AUG  | 37,482.03 | * NEED TO KEEP IN MIND, RESERVE AMOUNT IS       |
| SEPT | 34,500.16 | FOR NORMAL OPERATING EXPENSES AND               |

### FY 2018

|               |                    |   |
|---------------|--------------------|---|
| OCT           | 37,276.46          |   |
| NOV           | 25,563.58          | --- THIS MONTH WE PAID A ONE TIME CHARGE OF           |
| DEC           | 31,071.26          | <b>\$10,574.57</b> FOR INSURANCE OUT OF GENERAL FUNDS |
| JAN           | 30,019.56          | AND <b>\$4,140.00</b> FOR CLUBHOUSE A/C OUT OF        |
| FEB           | 29,775.46          | DISCRETIONARY FUNDS.                                  |
| MAR           | 29,958.46          |   |
| APR           | 34,656.80          |   |
| MAY           | 39,204.11          |   |
| JUNE          | 37,785.01          |   |
| JULY          | 49,518.42          |   |
| <b>AUGUST</b> | <b>\$47,721.26</b> |   |

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09/11/18

Accrual Basis

**WHITEOAK SHORES OWNERS ASSOCIATION****Balance Sheet**

As of August 31, 2018

|                                       | Aug 31, 18        |
|---------------------------------------|-------------------|
| <b>ASSETS</b>                         |                   |
| Current Assets                        |                   |
| Checking/Savings                      |                   |
| 10000 · CAB OPERATING                 | 48,002.14         |
| 10301 · PREV MGMT RESERVE ACCT        | 857.00            |
| 10304 · CNB FUND RAISING - 07963      | 2,541.85          |
| 10400 · PETTY CASH                    | 42.21             |
| Total Checking/Savings                | 51,443.20         |
| Accounts Receivable                   |                   |
| 12000 · ACCOUNTS RECEIVABLE           | 135,200.17        |
| 13600 · ALLOWANCE FOR BAD DEBT        | -36,900.00        |
| Total Accounts Receivable             | 98,300.17         |
| Other Current Assets                  |                   |
| 12001 · Undeposited Funds             | 2,123.13          |
| 14011 · PREPAID INSURANCE             | 2,677.90          |
| 14012 · INVENTORY LOTS                | 600.00            |
| Total Other Current Assets            | 5,401.03          |
| Total Current Assets                  | 155,144.40        |
| Fixed Assets                          |                   |
| 14025 · MOBILE HOME                   | 17,483.00         |
| 14038 · CLUSTER MAIL BOXES            | 4,981.76          |
| 14040 · CLUB HOUSE                    | 28,460.71         |
| 14050 · ACCUMULATED DEPRECIATION      | -8,861.14         |
| Total Fixed Assets                    | 42,064.33         |
| <b>TOTAL ASSETS</b>                   | <b>197,208.73</b> |
| <b>LIABILITIES &amp; EQUITY</b>       |                   |
| Equity                                |                   |
| 50000 · Equity                        | 153,090.52        |
| 50001 · REPAIR & REPLACEMENT RESERVE  | -4,870.85         |
| Net Income                            | 48,989.06         |
| Total Equity                          | 197,208.73        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>197,208.73</b> |

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## WHITEOAK SHORES OWNERS ASSOCIATION

## Profit &amp; Loss YTD Comparison

09/11/18

Accrual Basis

August 2018

|   | Aug 18          | Oct '17 - Aug 18  |
|---|-----------------|-------------------|
| <b>Income</b>                                 |                 |                   |
| 61999 · ASSESSMENT REVENUE                    |                 |                   |
| 62000 · LOT ASSESSMENT                        | 0.00            | 44,143.00         |
| 62001 · OWNER ASSESSMENT                      | 0.00            | 16,770.00         |
| 62002 · OWNER ASSESSMENT - ROADS              | 0.00            | 8,335.00          |
| 62004 · SEWER CONVENIENCE FEES                | 0.00            | 1,482.00          |
| 62005 · SEWER - SPECIAL ASSESSMENTS           | 0.00            | 2,373.00          |
| 62007 · Extended Stay - Guests                | 0.00            | 1,250.00          |
| <b>Total 61999 · ASSESSMENT REVENUE</b>       | <b>0.00</b>     | <b>74,353.00</b>  |
| 62999 · OTHER INCOME (EXPENSES)               |                 |                   |
| 63000 · LATE EES                              | 0.00            | 15,008.98         |
| 63003 · COLLECTION COSTS                      | 0.00            | 130.00            |
| 63106 · MAINT CHARGE BACKS                    | 0.00            | 175.00            |
| 63599 · MISC                                  | 0.00            | 0.00              |
| 7000 · INTEREST                               | 4.02            | 33.67             |
| 71102 · DUMPSTER REVENUE                      | 393.52          | 4,229.11          |
| 71103 · ICE REVENUE                           | 78.41           | 635.26            |
| 71105 · POST OFFICE BOX LEASE                 | 0.00            | 295.00            |
| 71200 · FUND RAISERS                          | 0.00            | 5,955.85          |
| 71300 · GATE OPENER REVENUE                   | 40.00           | 340.00            |
| 72000 · LOTS SALE                             | 0.00            | 1,540.00          |
| <b>Total 62999 · OTHER INCOME (EXPENSES)</b>  | <b>515.95</b>   | <b>28,342.87</b>  |
| <b>Total Income</b>                           | <b>515.95</b>   | <b>102,695.87</b> |
| <b>Cost of Goods Sold</b>                     |                 |                   |
| 50002 · *Cost of Goods Sold                   | 0.00            | 1,328.39          |
| <b>Total COGS</b>                             | <b>0.00</b>     | <b>1,328.39</b>   |
| <b>Gross Profit</b>                           | <b>515.95</b>   | <b>101,367.48</b> |
| <b>Expense</b>                                |                 |                   |
| 66900 · Reconciliation Discrepancies          | 0.00            | -0.16             |
| 79999 · ADMINISTRATIVE EXPENSES               |                 |                   |
| 80001 · POSTAGE                               | 177.40          | 627.26            |
| 80007 · WELCOME GIFT BASKETS                  | 0.00            | 70.36             |
| 80008 · BANK CHARGES                          | 0.00            | 20.00             |
| 80012 · LICENSES AND PERMITS                  | 0.00            | 19.97             |
| <b>Total 79999 · ADMINISTRATIVE EXPENSES</b>  | <b>177.40</b>   | <b>737.59</b>     |
| 81000 · LEGAL & PROFESSIONAL                  |                 |                   |
| 81001 · LEGAL FEES                            | 0.00            | -0.05             |
| 81000 · LEGAL & PROFESSIONAL - Other          | 0.00            | 0.00              |
| <b>Total 81000 · LEGAL &amp; PROFESSIONAL</b> | <b>0.00</b>     | <b>-0.05</b>      |
| 81999 · COST OF GOODS SOLD                    |                 |                   |
| 82001 · FILING FEES                           | 0.00            | 30.00             |
| 82002 · ICE MACHINE EXPENSES                  | 169.38          | 467.54            |
| <b>Total 81999 · COST OF GOODS SOLD</b>       | <b>169.38</b>   | <b>497.54</b>     |
| 83000 · CONTRACT SERVICES                     |                 |                   |
| 83001 · LANDSCAPE MAINT - JACK H              | 875.00          | 7,175.00          |
| 83003 · MANAGEMENT SERVICES                   | 874.52          | 9,615.52          |
| 83007 · POOL SERVICES - RON MORRIS            | 500.00          | 3,375.00          |
| 84007 · BATH HOUSE CLEANING                   | 325.00          | 3,575.00          |
| <b>Total 83000 · CONTRACT SERVICES</b>        | <b>2,574.52</b> | <b>23,740.52</b>  |
| 84000 · REPAIRS & MAINTENANCE                 |                 |                   |
| 87000 · REP & MAINT - VEHIC ACCESS GATE       | 720.00          | 720.00            |
| 87001 · REP & MAINT - BATH HOUSE              | 0.00            | 56.00             |
| 87002 · REP & MAINT - EQUIPMENT               | 0.00            | 400.00            |
| 87003 · REP & MAINT - OFFICE - DONNA G        | 0.00            | 367.00            |

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**WHITEOAK SHORES OWNERS ASSOCIATION****Profit & Loss YTD Comparison**

09/11/18

Accrual Basis

August 2018

|  | Aug 18           | Oct '17 - Aug 18 |
|--|------------------|------------------|
| 87004 · PARK REP & MAINT                       | 0.00             | 95.89            |
| 87009 · POOL REP & MAINT                       | 0.00             | 899.15           |
| 87010 · POOL SUPPLIES                          | 527.28           | 681.48           |
| 87011 · BATH HOUSE SUPPLIES                    | 0.00             | 272.92           |
| 87013 · REPAIRS & MAINT - CLUB HOUSE           | 0.00             | 1,737.97         |
| 90011 · STREETS - REP & MAINT                  | 0.00             | 139.95           |
| 91001 · MISC REP & MAINT                       | 0.00             | 38.45            |
| <b>Total 84000 · REPAIRS &amp; MAINTENANCE</b> | <b>1,247.28</b>  | <b>5,408.81</b>  |
| 91999 · UTILITIES                              |                  |                  |
| 80009 · TELEPHONE                              | 105.42           | 1,153.89         |
| 83008 · DUMPSTER                               | 280.88           | 3,066.91         |
| 92000 · ELECTRIC                               | 406.93           | 4,488.53         |
| 92003 · WATER                                  | 139.82           | 1,071.84         |
| 92004 · SEWER USAGE                            | 51.26            | 563.86           |
| 92006 · ELECTRIC - CLUBHOUSE                   | 117.95           | 1,006.96         |
| <b>Total 91999 · UTILITIES</b>                 | <b>1,102.26</b>  | <b>11,351.99</b> |
| 92999 · INSURANCE EXPENSE                      |                  |                  |
| 93000 · PROPERTY & LIABILITY INSURANCE         | 489.28           | 4,403.52         |
| 93004 · DIRECTORS & OFFICERS INSURANCE         | 388.15           | 3,493.35         |
| 92999 · INSURANCE EXPENSE - Other              | 0.00             | 1,754.56         |
| <b>Total 92999 · INSURANCE EXPENSE</b>         | <b>877.43</b>    | <b>9,651.43</b>  |
| 94000 · INTEREST EXPENSE - CNB                 | 0.00             | 117.94           |
| 94001 · PROPERTY TAXES                         | 0.00             | 872.81           |
| <b>Total Expense</b>                           | <b>6,148.27</b>  | <b>52,378.42</b> |
| <b>Net Income</b>                              | <b>-5,632.32</b> | <b>48,989.06</b> |