

# Willow Park Condominium Association, Inc.

## Balance Sheet For 7/31/2025

### Bank

|                                             |             |
|---------------------------------------------|-------------|
| 1015 - First Citizens Bank - Operating 3693 | \$20,005.88 |
| 1025 - First Citizens Bank - Reserves 8294  | \$56,134.72 |
| 1026 - Enterprise Reserve MMA - 1452        | \$56,730.15 |

|                   |  |                     |
|-------------------|--|---------------------|
| <b>Total Bank</b> |  | <b>\$132,870.75</b> |
|-------------------|--|---------------------|

### Other Assets

|                                        |               |
|----------------------------------------|---------------|
| 1400 - Fixed Assets                    | \$78,596.63   |
| 1401 - Construction Deposit Balance    | \$6,400.37    |
| 1405 - Amortized Building Improvements | (\$48,220.43) |

|                           |  |                    |
|---------------------------|--|--------------------|
| <b>Total Other Assets</b> |  | <b>\$36,776.57</b> |
|---------------------------|--|--------------------|

|                     |                     |
|---------------------|---------------------|
| <b>Total Assets</b> | <b>\$169,647.32</b> |
|---------------------|---------------------|

### Liability

|                                   |             |
|-----------------------------------|-------------|
| 2110 - Prepaid Dues               | \$3,687.55  |
| 2255 - Deferred Easement Proceeds | \$1,450.00  |
| 2500 - CIT Loan 1702584001        | \$36,776.57 |
| 2510 - Remaining Loan Proceeds    | \$6,400.37  |
| 2600 - Transfer to Reserves       | \$11,638.69 |

|                        |  |                    |
|------------------------|--|--------------------|
| <b>Total Liability</b> |  | <b>\$59,953.18</b> |
|------------------------|--|--------------------|

### Equity

|                          |              |
|--------------------------|--------------|
| 2810 - Retained Earnings | \$111,794.61 |
| 2999 - Net Income(Loss)  | (\$2,100.47) |

|                     |  |                     |
|---------------------|--|---------------------|
| <b>Total Equity</b> |  | <b>\$109,694.14</b> |
|---------------------|--|---------------------|

|                                   |                     |
|-----------------------------------|---------------------|
| <b>Total Liabilities / Equity</b> | <b>\$169,647.32</b> |
|-----------------------------------|---------------------|

# Willow Park Condominium Association, Inc.

## Statement of Revenues and Expenses 7/1/2025 - 7/31/2025

|                                | Current Period |           |          | Year To Date |           |          | Annual Budget |
|--------------------------------|----------------|-----------|----------|--------------|-----------|----------|---------------|
|                                | Actual         | Budget    | Variance | Actual       | Budget    | Variance |               |
| Operating Income               |                |           |          |              |           |          |               |
| Assessment Revenue             |                |           |          |              |           |          |               |
| 3000 - Homeowner Fees          | 10,626.72      | 11,004.92 | (378.20) | 76,557.23    | 77,034.44 | (477.21) | 132,059.00    |
| 3001 - Property Repair Fee     | -              | -         | -        | 109.48       | -         | 109.48   | -             |
| 3020 - Late Fees               | 149.45         | -         | 149.45   | 1,220.69     | -         | 1,220.69 | -             |
| 3030 - Interest Income H/O     | 1.83           | -         | 1.83     | 65.09        | -         | 65.09    | -             |
| Total Assessment Revenue       | 10,778.00      | 11,004.92 | (226.92) | 77,952.49    | 77,034.44 | 918.05   | 132,059.00    |
| Other Revenue                  |                |           |          |              |           |          |               |
| 3281 - Laundry Income          | 254.62         | 250.00    | 4.62     | 1,991.76     | 1,750.00  | 241.76   | 3,000.00      |
| 3305 - Income from Collections | -              | -         | -        | 35.00        | -         | 35.00    | -             |
| 3900 - Bank Interest           | 112.25         | 104.17    | 8.08     | 1,444.80     | 729.19    | 715.61   | 1,250.00      |
| Total Other Revenue            | 366.87         | 354.17    | 12.70    | 3,471.56     | 2,479.19  | 992.37   | 4,250.00      |
| Total Income                   | 11,144.87      | 11,359.09 | (214.22) | 81,424.05    | 79,513.63 | 1,910.42 | 136,309.00    |

## Operating Expense

|                                        |                 |                 |                 |                  |                  |                 |                  |
|----------------------------------------|-----------------|-----------------|-----------------|------------------|------------------|-----------------|------------------|
| <b>Administrative</b>                  |                 |                 |                 |                  |                  |                 |                  |
| 4010 - Insurance                       | -               | 2,010.83        | 2,010.83        | 6,019.00         | 14,075.81        | 8,056.81        | 24,130.00        |
| 4020 - Management & Accounting         | 1,025.00        | 1,025.00        | -               | 7,175.00         | 7,175.00         | -               | 12,300.00        |
| 4030 - Legal Fees                      | -               | 208.33          | 208.33          | 4,119.19         | 1,458.31         | (2,660.88)      | 2,500.00         |
| 4035 - Legal-Retainer                  | -               | 100.00          | 100.00          | 1,200.00         | 700.00           | (500.00)        | 1,200.00         |
| 4040 - Office & Admin-CMA              | 190.47          | 152.08          | (38.39)         | 1,364.30         | 1,064.56         | (299.74)        | 1,825.00         |
| 4107 - Income Tax                      | -               | 125.00          | 125.00          | 644.00           | 875.00           | 231.00          | 1,500.00         |
| 4130 - Tax Audit & License             | -               | 42.92           | 42.92           | 645.00           | 300.44           | (344.56)        | 515.00           |
| 4415 - Meeting Expenses                | -               | 8.33            | 8.33            | -                | 58.31            | 58.31           | 100.00           |
| 4600 - Interest Bank Loan              | 147.21          | 193.50          | 46.29           | 1,104.86         | 1,354.50         | 249.64          | 2,322.00         |
| 4605 - Loan Payment                    | 755.10          | 727.00          | (28.10)         | 5,211.31         | 5,089.00         | (122.31)        | 8,724.00         |
| <b>Total Administrative</b>            | <b>2,117.78</b> | <b>4,592.99</b> | <b>2,475.21</b> | <b>27,482.66</b> | <b>32,150.93</b> | <b>4,668.27</b> | <b>55,116.00</b> |
| <b>Grounds &amp; Landscaping</b>       |                 |                 |                 |                  |                  |                 |                  |
| 5030 - Grounds Contract                | 1,100.00        | 1,100.00        | -               | 7,700.00         | 7,700.00         | -               | 13,200.00        |
| 5060 - Pine Straw & Mulch              | -               | 100.00          | 100.00          | -                | 700.00           | 700.00          | 1,200.00         |
| 5071 - Trim & Pruning                  | -               | -               | -               | 300.00           | -                | (300.00)        | -                |
| <b>Total Grounds &amp; Landscaping</b> | <b>1,100.00</b> | <b>1,200.00</b> | <b>100.00</b>   | <b>8,000.00</b>  | <b>8,400.00</b>  | <b>400.00</b>   | <b>14,400.00</b> |
| <b>Repairs &amp; Maintenance</b>       |                 |                 |                 |                  |                  |                 |                  |
| 7000 - Plumbing Repairs                | -               | 100.00          | 100.00          | 3,820.00         | 700.00           | (3,120.00)      | 1,200.00         |
| 7020 - Gutter Cleaning                 | 600.00          | 100.00          | (500.00)        | 600.00           | 700.00           | 100.00          | 1,200.00         |
| 7070 - Building Repair & Maint         | -               | 450.00          | 450.00          | 4,497.75         | 3,150.00         | (1,347.75)      | 5,400.00         |
| 7090 - Janitorial Supplies             | 119.92          | 35.00           | (84.92)         | 119.92           | 245.00           | 125.08          | 420.00           |
| 7091 - Janitorial Contract             | 419.21          | 419.25          | .04             | 2,934.47         | 2,934.75         | .28             | 5,031.00         |
| 7300 - Termite Bond                    | -               | 133.33          | 133.33          | 1,600.00         | 933.31           | (666.69)        | 1,600.00         |
| 7302 - Rodent Control                  | -               | 15.00           | 15.00           | 175.00           | 105.00           | (70.00)         | 180.00           |
| 7305 - Pest Control                    | 115.00          | 135.83          | 20.83           | 805.00           | 950.81           | 145.81          | 1,630.00         |

# Willow Park Condominium Association, Inc.

## Statement of Revenues and Expenses 7/1/2025 - 7/31/2025

|                                | Current Period |           |          | Year To Date |           |            | Annual Budget |
|--------------------------------|----------------|-----------|----------|--------------|-----------|------------|---------------|
|                                | Actual         | Budget    | Variance | Actual       | Budget    | Variance   |               |
| Operating Expense              |                |           |          |              |           |            |               |
| Total Repairs & Maintenance    | 1,254.13       | 1,388.41  | 134.28   | 14,552.14    | 9,718.87  | (4,833.27) | 16,661.00     |
| Access & Monitoring            |                |           |          |              |           |            |               |
| 7410 - Fire Extinguisher       | -              | 40.00     | 40.00    | -            | 280.00    | 280.00     | 480.00        |
| Total Access & Monitoring      | -              | 40.00     | 40.00    | -            | 280.00    | 280.00     | 480.00        |
| Utilities                      |                |           |          |              |           |            |               |
| 8000 - Utilities - Electric    | 484.73         | 491.67    | 6.94     | 3,252.38     | 3,441.69  | 189.31     | 5,900.00      |
| 8010 - Utilities - Gas         | 159.68         | 166.67    | 6.99     | 1,171.70     | 1,166.69  | (5.01)     | 2,000.00      |
| 8020 - Utilities - Water&Sewer | 1,537.22       | 1,500.00  | (37.22)  | 7,996.40     | 10,500.00 | 2,503.60   | 18,000.00     |
| 8035 - Utilities - Trash       | -              | 316.67    | 316.67   | -            | 2,216.69  | 2,216.69   | 3,800.00      |
| Total Utilities                | 2,181.63       | 2,475.01  | 293.38   | 12,420.48    | 17,325.07 | 4,904.59   | 29,700.00     |
| Reserve Expense (Income)       |                |           |          |              |           |            |               |
| 9000 - Transfer to Reserves    | 1,662.67       | 1,662.67  | -        | 11,638.69    | 11,638.69 | -          | 19,952.00     |
| 9525 - Reserve-Plumbing        | -              | -         | -        | 9,430.55     | -         | (9,430.55) | -             |
| Total Reserve Expense (Income) | 1,662.67       | 1,662.67  | -        | 21,069.24    | 11,638.69 | (9,430.55) | 19,952.00     |
| Total Expense                  | 8,316.21       | 11,359.08 | 3,042.87 | 83,524.52    | 79,513.56 | (4,010.96) | 136,309.00    |
|                                |                |           |          |              |           |            |               |
| Operating Net Total            | 2,828.66       | .01       | 2,828.65 | (2,100.47)   | .07       | (2,100.54) | -             |
| Net Total                      | 2,828.66       | .01       | 2,828.65 | (2,100.47)   | .07       | (2,100.54) | -             |