

Balance Sheet

Monday November 30, 2009

Woodbridge HOA

Cash Accounting Year Starts January 1, 2009

ASSETS

Current Assets

Checking/Savings

1013 UMB Operating Acct \$6,192.72
1011 UMB - Restoration \$205.56

Total Checking/Savings \$6,398.28

1201 Pre-Paid Pond Filter Exp \$8,055.54

Total Current Assets \$14,453.82

Checking/Savings

Total Reserves

1016 UMB CD1 - 1-16-10 \$50,000.00
1017 UMB CD 2 - 1-16-10 \$50,000.00
1025 UMB CD 12/28/09 \$53,702.68
1024 UMB MM Reserve Acct. \$11,970.81

Total Total Reserves \$165,673.49

Total Checking/Savings \$165,673.49

TOTAL ASSETS \$180,127.31

LIABILITIES

Current Liabilities

2101 Advance on Pond Filter (\$191.16)
2150 Open Credit for Payment \$3,369.57
4500 Pond Loan Payable \$8,055.54

Total Current Liabilities \$11,233.95

Long Term Liabilities

Reserve Allocation

5001 Siding \$42,999.46
5003 Roofs \$10,000.00
5020 Temp Unallocated Reserve \$106,541.39
5007 Asphalt \$4,966.64
5009 Concrete \$500.00
5011 Landscaping \$416.00
5015 Pond \$250.00

Total Reserve Allocation \$165,673.49

Total Long Term Liabilities \$165,673.49

TOTAL LIABILITIES \$176,907.44

EQUITY

Current Year Earnings

(\$3,696.06)

Capital

2900 Retained Earnings \$6,915.93

Total Capital \$6,915.93

TOTAL EQUITY \$3,219.87

TOTAL LIABILITIES AND EQUITY \$180,127.31

Unexpended Budget Report

Monday November 30, 2009

2009 Budget

Woodbridge HOA Modified Cash Accounting Year Starts January 1, 2009

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
Interest Income								
Interest on Operating Fun	0.80	0.00	0.80	38.11	0.00	38.11	0.00	(38.11)
Interest on Owner Balance	0.07	0.00	0.07	7.58	0.00	7.58	0.00	(7.58)
Interest on Reserve Funds	92.98	0.00	92.98	1,743.03	0.00	1,743.03	0.00	(1,743.03)
Total Interest Income	93.85	0.00	93.85	1,788.72	0.00	1,788.72	0.00	(1,788.72)
Assessments	16,430.00	16,960.00	(530.00)	182,080.25	186,560.00	(4,479.75)	203,520.00	21,439.75
Invoiced Legal Fees	0.00	0.00	0.00	16.00	0.00	16.00	0.00	(16.00)
Late Fees/Fines	0.00	15.00	(15.00)	174.22	165.00	9.22	180.00	5.78
Reserve Interest Transfer	(92.98)	0.00	(92.98)	(1,743.03)	0.00	(1,743.03)	0.00	1,743.03
Reserve Transfers	(2,916.67)	(2,916.67)	0.00	(26,250.03)	(32,083.34)	5,833.31	(35,000.00)	(8,749.97)
Reserves IN	0.00	0.00	0.00	6,500.00	0.00	6,500.00	0.00	(6,500.00)
Spec Assess - Restoration	0.00	0.00	0.00	3,000.00	0.00	3,000.00	0.00	(3,000.00)
Total Income	13,514.20	14,058.33	(544.13)	165,566.13	154,641.66	10,924.47	168,700.00	3,133.87
TOTAL INCOME	13,514.20	14,058.33	(544.13)	165,566.13	154,641.66	10,924.47	168,700.00	3,133.87
EXPENSES								
Expenses								
Administrative								
Assoc Legal Fees	0.00	250.00	(250.00)	2,201.88	2,750.00	(548.12)	3,000.00	798.12
Audit/Tax Prep	0.00	125.00	(125.00)	900.00	1,375.00	(475.00)	1,500.00	600.00
Copies/Postage & Faxes	49.93	66.67	(16.74)	247.32	733.34	(486.02)	800.00	552.68
Income Tax	0.00	8.34	(8.34)	0.00	91.67	(91.67)	100.00	100.00
Management Fees	1,200.00	1,200.00	0.00	13,200.00	13,200.00	0.00	14,400.00	1,200.00
Meeting Expense	85.00	0.00	85.00	85.00	0.00	85.00	0.00	(85.00)
Misc Admin Expense	0.00	83.34	(83.34)	208.93	916.67	(707.74)	1,000.00	791.07
Social Functions	0.00	41.67	(41.67)	0.00	458.34	(458.34)	500.00	500.00
Total Administrative	1,334.93	1,775.02	(440.09)	16,843.13	19,525.02	(2,681.89)	21,300.00	4,456.87
Insurance								
Casualty/Liability	1,486.08	1,816.67	(330.59)	18,973.92	19,983.34	(1,009.42)	21,800.00	2,826.08
Workman's Comp	0.00	0.00	0.00	(113.00)	0.00	(113.00)	0.00	113.00

Unexpended Budget Report

Monday November 30, 2009

2009 Budget (Continued)

Woodbridge HOA Modified Cash Accounting Year Starts January 1, 2009

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Expenses (Continued)								
Total Insurance	1,486.08	1,816.67	(330.59)	18,860.92	19,983.34	(1,122.42)	21,800.00	2,939.08
Utilities								
Electricity	556.46	416.67	139.79	5,604.06	4,583.34	1,020.72	5,000.00	(604.06)
Water/Sewer	491.61	1,333.34	(841.73)	15,433.22	14,666.67	766.55	16,000.00	566.78
Total Utilities	1,048.07	1,750.01	(701.94)	21,037.28	19,250.01	1,787.27	21,000.00	(37.28)
Maintenance								
Asphalt Repair	0.00	41.67	(41.67)	0.00	458.34	(458.34)	500.00	500.00
Building Maint	274.00	83.34	190.66	1,878.07	916.67	961.40	1,000.00	(878.07)
Concrete Repair	440.00	1,500.00	(1,060.00)	16,985.47	16,500.00	485.47	18,000.00	1,014.53
Contingency	0.00	216.67	(216.67)	350.00	2,383.34	(2,033.34)	2,600.00	2,250.00
Grounds Contract	2,209.94	2,500.00	(290.06)	24,309.34	27,500.00	(3,190.66)	30,000.00	5,690.66
Gutter Repair/Maintenance	164.00	291.67	(127.67)	3,514.00	3,208.34	305.66	3,500.00	(14.00)
Irrigation Repair	0.00	416.67	(416.67)	5,349.80	4,583.34	766.46	5,000.00	(349.80)
Landscape & Misc Grounds	1,225.95	1,500.00	(274.05)	31,752.47	16,500.00	15,252.47	18,000.00	(13,752.47)
Lighting	250.00	250.00	0.00	3,932.51	2,750.00	1,182.51	3,000.00	(932.51)
Painting	0.00	83.34	(83.34)	0.00	916.67	(916.67)	1,000.00	1,000.00
Pond Maint	735.28	500.00	235.28	6,458.21	5,500.00	958.21	6,000.00	(458.21)
Roof Repair	0.00	125.00	(125.00)	1,940.82	1,375.00	565.82	1,500.00	(440.82)
Signage	0.00	0.00	0.00	123.34	0.00	123.34	0.00	(123.34)
Snow Removal	270.50	750.00	(479.50)	5,565.64	8,250.00	(2,684.36)	9,000.00	3,434.36
Trash Removal	396.99	458.34	(61.35)	4,236.19	5,041.67	(805.48)	5,500.00	1,263.81
Total Maintenance	5,966.66	8,716.70	(2,750.04)	106,395.86	95,883.37	10,512.49	104,600.00	(1,795.86)
Reserve Expenditures								
Asphalt Reserve Expend	0.00	0.00	0.00	4,599.00	0.00	4,599.00	0.00	(4,599.00)
Directors & Officers Insu	0.00	0.00	0.00	1,164.00	0.00	1,164.00	0.00	(1,164.00)
Workmens Comp.	0.00	0.00	0.00	362.00	0.00	362.00	0.00	(362.00)
Total Reserve Expenditures	0.00	0.00	0.00	6,125.00	0.00	6,125.00	0.00	(6,125.00)
Total Expenses	9,835.74	14,058.40	(4,222.66)	169,262.19	154,641.74	14,620.45	168,700.00	(562.19)

Unexpended Budget Report

Monday November 30, 2009

2009 Budget (Continued)

Woodbridge HOA Modified Cash Accounting Year Starts January 1, 2009

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
TOTAL EXPENSES	9,835.74	14,058.40	(4,222.66)	169,262.19	154,641.74	14,620.45	168,700.00	(562.19)
NET INCOME (LOSS)	3,678.46	(0.07)	3,678.53	(3,696.06)	(0.08)	(3,695.98)		
UNEXPENDED (OVER EXPENDED)								<u>3,696.06</u>

December 15, 2009

RE: Treasurer's Report for November 30, 2009

TO ALL BOARD MEMBERS:

Balance Sheet:

- Our operating account cash balance of \$6,193. This is \$3,000 greater than at the end of October. We have come to the end of our summertime work and our expenditures will start slowing down considerable. Our cash balance should start increasing during the winter and early spring months.
- We still have two homeowners who have not paid their restoration special assessment and are also behind on their monthly assessments. We are working with each of these to try to make final payments.
- At the end of October, our reserve balance had a total of \$165,673.

Income/Expenses:

- **Monthly assessment income** YTD is now \$4,480 **below** budget. We need to continually be aggressive in keeping this income up to date and "on budget". BELOW budget means not everyone is paying on time and is behind.
- **Total expenses** YTD are \$8,495 **over** budget. This is a drop by \$4,223 from October. We should be close to budget by year end.
- **Utilities** are **over** budget by 1,787. Electric is above the annual budget. We are investigating to see what may be the cause.
- **Lighting** is **over** budget by \$1,182 due to several repairs we had to make to some of our outside lights in March and new lights at the front entrance.
- **Building Maintenance** is **over** budget by \$961 due to several repairs to chimneys that were needed due to rotting wood. One job, just recently, was \$1,148 on unit 52 that was not planned.
- **Roof Repair** is **over** budget by \$565 due some extensive repair we had to do on one of the units around the chimney area. This has used the entire annual budget to do this work. Also, we had some minor wind damage in Oct that resulted in some repair work being required. This area will be over budget by year end.
- **Gutter repair/maintenance** is **over** budget by \$305 on a straight-line basis since All Year Gutter is paid for work that is done in the spring and fall on a lump sum basis. Overall we are close to the annual budget.
- **Landscaping and Grounds** is **over** budget by \$15,526. However, this is due to the fact this was a catch-up year for some delayed landscaping projects that were not done during restoration work in 2006 and 2007.
- **Irrigation Repair** is **over** by \$766 do to several issues that arose in late August and early September that required attention. We will be over budget at year end.
- **Concrete Repair** is **over** budget YTD by \$485. However, this is due to the fact we do most of our concrete work all at the same time (which was done in June). Some minor work was needed in last October for \$440. The remaining amount of \$1,014 will be used to cover part of the landscaping shortfall.
- **Contingency:** We have used only \$350 of our \$2,600 budget in this area so far. This can be used to offset any shortfall in other areas.

Overall, I feel we are in a good financial condition. We may be slightly over budget at year end, but a lot was accomplished on landscaping projects and fix-up during the summer months.

Bob Jones
Treasurer