

January 14, 2013

RE: Treasurer's Report for December 31, 2013

TO ALL BOARD MEMBERS:

Balance Sheet:

- Our operating account cash balance is \$5,840. Our cash balance starts coming back up in the fall since maintenance, repairs, and water expenses start dropping significantly. Additionally, one of our delinquent homeowners caught up on the dues owed the HOA. Our cash position is good at this point.
- At the end of December 2012 our reserve balance was \$214,495.

Income/Expenses:

- **Monthly assessment income:** YTD is \$1,287 **ABOVE** budget. **ABOVE** means that some of our delinquent accounts are being collected. **BELOW** budget means not everyone is paying on time and is behind. The BOD is constantly monitoring this area to ensure everyone pays their monthly assessment. The HOA Board is currently working with only one homeowner who is delinquent in their HOA monthly assessments. A payment schedule has been made with that homeowner.
- **Total expenses:** Overall, we ended up the year \$13,086 **OVER** budget. This was caused primarily due to a very dry summer and more water usage than expected, thus causing us to be \$11,053 over in utilities. We also had some lighting issues that caused our lighting maintenance budget to be significantly over by \$5,790. All other expense areas were not significantly over/under in budget.

OVERALL, we are in good financial position.

Bob Jones
Treasurer

Balance Sheet

Monday, December 31, 2012

Woodbridge HOA

Cash Accounting Year Starts January 1, 2012

ASSETS

Current Assets

Checking/Savings

1010 US Bank - Operating \$5,840.57

Total Checking/Savings \$5,840.57

Total Current Assets \$5,840.57

Checking/Savings

Total Reserves

1015 US Bank - Reserves \$20,715.35

1018 PPCU CD - 12 month-7-4-13 \$91,368.51

1019 PPCU CD - 24 month-7-4-13 \$102,400.93

1033 PPCU - Savings \$10.49

Total Total Reserves \$214,495.28

Total Checking/Savings \$214,495.28

TOTAL ASSETS \$220,335.85

LIABILITIES

Current Liabilities

2150 Open Credit for Payment \$5,219.39

Total Current Liabilities \$5,219.39

Long Term Liabilities

Reserve Allocation

5001 Siding \$42,999.46

5003 Roofs \$10,000.00

5020 Temp Unallocated Reserve \$159,163.18

5007 Asphalt \$1,166.64

5009 Concrete \$500.00

5011 Landscaping \$416.00

5015 Pond \$250.00

Total Reserve Allocation \$214,495.28

Total Long Term Liabilities \$214,495.28

TOTAL LIABILITIES \$219,714.67

EQUITY

Current Year Earnings

(\$1,472.42)

Capital

2900 Retained Earnings \$2,093.60

Total Capital \$2,093.60

TOTAL EQUITY \$621.18

TOTAL LIABILITIES AND EQUITY \$220,335.85

Unexpended Budget Report

Monday, December 31, 2012

2012 Budget

Woodbridge HOA Cash Accounting Year Starts January 1, 2012

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
Interest Income								
3032 Interest on Reserve Funds	200.96	0.00	200.96	2,490.81	0.00	2,490.81	0.00	(2,490.81)
3034 Interest on Operating Fun	0.07	0.00	0.07	4.09	0.00	4.09	0.00	(4.09)
3036 Interest on Owner Balance	0.00	0.00	0.00	50.00	0.00	50.00	0.00	(50.00)
Total Interest Income	201.03	0.00	201.03	2,544.90	0.00	2,544.90	0.00	(2,544.90)
3072 Reserves IN	0.00	0.00	0.00	14,684.92	0.00	14,684.92	0.00	(14,684.92)
3010 Assessments	17,350.00	17,600.00	(250.00)	212,487.31	211,200.00	1,287.31	211,200.00	(1,287.31)
3020 Late Fees/Fines	0.00	33.33	(33.33)	228.57	400.00	(171.43)	400.00	171.43
3022 Invoiced Legal Fees	0.00	0.00	0.00	213.61	0.00	213.61	0.00	(213.61)
3060 Reserve Transfers	(2,583.33)	(2,583.33)	0.00	(28,416.63)	(31,000.00)	2,583.37	(31,000.00)	(2,583.37)
3070 Reserve Interest Transfer	(200.96)	0.00	(200.96)	(2,490.81)	0.00	(2,490.81)	0.00	2,490.81
Total Income	14,766.74	15,050.00	(283.26)	199,251.87	180,600.00	18,651.87	180,600.00	(18,651.87)
TOTAL INCOME	14,766.74	15,050.00	(283.26)	199,251.87	180,600.00	18,651.87	180,600.00	(18,651.87)
EXPENSES								
Expenses								
Administrative								
4019 Misc Admin Expense	83.64	41.66	41.98	418.91	500.00	(81.09)	500.00	81.09
4025 Bank Charges	0.00	0.00	0.00	(50.00)	0.00	(50.00)	0.00	50.00
4086 Meeting Expense	0.00	33.33	(33.33)	75.00	400.00	(325.00)	400.00	325.00
4012 Management Fees	1,390.00	1,391.66	(1.66)	16,680.00	16,700.00	(20.00)	16,700.00	20.00
4013 Assoc Legal Fees	880.90	250.00	630.90	3,659.05	3,000.00	659.05	3,000.00	(659.05)
4015 Audit/Tax Prep	0.00	83.33	(83.33)	925.00	1,000.00	(75.00)	1,000.00	75.00
4016 Copies/Postage & Faxes	16.47	33.33	(16.86)	343.12	400.00	(56.88)	400.00	56.88
Total Administrative	2,371.01	1,833.31	537.70	22,051.08	22,000.00	51.08	22,000.00	(51.08)
Insurance								
4022 Casualty/Liability	(507.00)	2,427.16	(2,934.16)	26,569.50	29,126.00	(2,556.50)	29,126.00	2,556.50
4023 Workman's Comp	0.00	0.00	0.00	309.00	362.00	(53.00)	362.00	53.00
4024 D & O Insurance	0.00	0.00	0.00	4,208.00	1,312.00	2,896.00	1,312.00	(2,896.00)

Unexpended Budget Report

Monday, December 31, 2012

2012 Budget (Continued)

Woodbridge HOA Cash Accounting Year Starts January 1, 2012

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Expenses (Continued)								
Total Insurance	(507.00)	2,427.16	(2,934.16)	31,086.50	30,800.00	286.50	30,800.00	(286.50)
Utilities								
4032 Electricity	684.42	541.66	142.76	7,026.76	6,500.00	526.76	6,500.00	(526.76)
4033 Water/Sewer	136.72	2,083.33	(1,946.61)	35,526.74	25,000.00	10,526.74	25,000.00	(10,526.74)
Total Utilities	821.14	2,624.99	(1,803.85)	42,553.50	31,500.00	11,053.50	31,500.00	(11,053.50)
Maintenance								
4042 Lighting	305.99	250.00	55.99	8,790.03	3,000.00	5,790.03	3,000.00	(5,790.03)
4043 Painting	0.00	83.33	(83.33)	581.61	1,000.00	(418.39)	1,000.00	418.39
4044 Gutter Repair/Maintenance	1,675.00	250.00	1,425.00	3,470.00	3,000.00	470.00	3,000.00	(470.00)
4045 Building Maint	1,558.08	166.66	1,391.42	3,351.78	2,000.00	1,351.78	2,000.00	(1,351.78)
4046 Roof Repair	0.00	83.33	(83.33)	499.99	1,000.00	(500.01)	1,000.00	500.01
4047 Landscape & Misc Grounds	4,100.00	1,441.66	2,658.34	18,116.23	17,300.00	816.23	17,300.00	(816.23)
4048 Grounds Contract	2,305.46	2,333.33	(27.87)	27,570.00	28,000.00	(430.00)	28,000.00	430.00
4049 Irrigation Repair	0.00	583.33	(583.33)	4,694.28	7,000.00	(2,305.72)	7,000.00	2,305.72
4051 Asphalt Repair	0.00	41.66	(41.66)	0.00	500.00	(500.00)	500.00	500.00
4052 Concrete Repair	0.00	833.33	(833.33)	11,232.50	10,000.00	1,232.50	10,000.00	(1,232.50)
4053 Pond Maint	0.00	708.33	(708.33)	9,773.62	8,500.00	1,273.62	8,500.00	(1,273.62)
4055 Snow Removal	0.00	750.00	(750.00)	4,012.50	9,000.00	(4,987.50)	9,000.00	4,987.50
4056 Trash Removal	435.54	416.66	18.88	5,198.75	5,000.00	198.75	5,000.00	(198.75)
4059 Contingency	412.50	83.33	329.17	412.50	1,000.00	(587.50)	1,000.00	587.50
4075 Misc. Maintenance	0.00	0.00	0.00	291.50	0.00	291.50	0.00	(291.50)
Total Maintenance	10,792.57	8,024.95	2,767.62	97,995.29	96,300.00	1,695.29	96,300.00	(1,695.29)
Reserve Expenditures								
4102 Workmens Comp.	0.00	0.00	0.00	(47.00)	0.00	(47.00)	0.00	47.00
6013 Water Line Reserve Expend	0.00	0.00	0.00	1,459.65	0.00	1,459.65	0.00	(1,459.65)
6005 Deck Reserve Expend	0.00	0.00	0.00	5,625.27	0.00	5,625.27	0.00	(5,625.27)
Total Reserve Expenditures	0.00	0.00	0.00	7,037.92	0.00	7,037.92	0.00	(7,037.92)
Total Expenses	13,477.72	14,910.41	(1,432.69)	200,724.29	180,600.00	20,124.29	180,600.00	(20,124.29)

Unexpended Budget Report

Monday, December 31, 2012

2012 Budget (Continued)

Woodbridge HOA Cash Accounting Year Starts January 1, 2012

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
TOTAL EXPENSES	13,477.72	14,910.41	(1,432.69)	200,724.29	180,600.00	20,124.29	180,600.00	(20,124.29)
NET INCOME (LOSS)	1,289.02	139.59	1,149.43	(1,472.42)		(1,472.42)		
UNEXPENDED (OVER EXPENDED)								<u>1,472.42</u>