

**WOODBRIIDGE TOWNHOME
OWNER'S ASSOCIATION, INC**

— MANAGED BY —
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February 19, 2014

RE: Treasurer's Report for January 31, 2014

TO ALL BOARD MEMBERS:

Balance Sheet:

- Our operating account cash balance is \$10,632 which is about average for this time of year since we don't have as many larger summertime bills to pay. At the end of January 31, our reserve balance had a total of \$118,189. During 2013, we used about \$127,000 of our reserves for an extensive siding restoration project, repairs of window sills and porch railings due to hail damage that occurred in 2012 and some additional concrete repairs above the normal budgeted amount.

Income/Expenses:

- **Monthly assessment income:** YTD is \$1,035 **BELOW** budget. **ABOVE** budget means that some of our delinquent accounts are being collected. **BELOW** budget means not everyone is paying on time and are behind. Several of our homeowners forgot about the dues increase effective January 1. They should catch up in February. Two must have forgotten to send in their payment. The BOD is constantly monitoring this area to ensure everyone pays their monthly assessment.
- **Total expenses:** Overall, we are about \$2,138 **UNDER** budget. Most expense areas are under at this point in time except Pond Maintenance. Our pond maintenance contractor billed us for repair of a pump - \$1,500 and for six months of last year's routine maintenance all at one time. Thus we were over in January by \$3,529. We have told him if we doesn't bill us monthly, we will not pay him. Overall, we are still OK.

Bob Jones
Treasurer

Balance Sheet

Friday, January 31, 2014

Woodbridge HOA

Cash Accounting Year Starts January 1, 2014

ASSETS

Current Assets

Checking/Savings

1010 US Bank - Operating WT

\$3,625.79

Total Checking/Savings \$3,625.79

Total Current Assets \$3,625.79

Checking/Savings

Total Reserves

1015 US Bank - Reserves

\$118,147.07

1033 PPCU - Savings

\$10.49

Total Total Reserves \$118,157.56

Total Checking/Savings \$118,157.56

TOTAL ASSETS \$121,783.35

LIABILITIES

Current Liabilities

2150 Open Credit for Payment

\$11,852.75

Total Current Liabilities \$11,852.75

Long Term Liabilities

Reserve Allocation

5001 Siding

\$1,160.82

5003 Roofs

\$10,000.00

5020 Temp Unallocated Reserve

\$104,664.10

5007 Asphalt

\$1,166.64

5009 Concrete

\$500.00

5011 Landscaping

\$416.00

5015 Pond

\$250.00

Total Reserve Allocation \$118,157.56

Total Long Term Liabilities \$118,157.56

TOTAL LIABILITIES \$130,010.31

EQUITY

Current Year Earnings

(\$5,020.68)

Capital

2900 Retained Earnings

(\$3,206.28)

Total Capital (\$3,206.28)

TOTAL EQUITY (\$8,226.96)

TOTAL LIABILITIES AND EQUITY \$121,783.35

Unexpended Budget Report

Friday, January 31, 2014

2014 Budget

Woodbridge HOA Cash Accounting Year Starts January 1, 2014

	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	5.10	0.00	5.10	5.10	0.00	5.10	0.00	(5.10)
3034 Interest on Operating Fun	0.40	0.00	0.40	0.40	0.00	0.40	0.00	(0.40)
Total Interest Income	5.50	0.00	5.50	5.50	0.00	5.50	0.00	(5.50)
3072 Reserves IN	7,500.00	0.00	7,500.00	7,500.00	0.00	7,500.00	0.00	(7,500.00)
3010 Assessments	17,845.00	18,880.00	(1,035.00)	17,845.00	18,880.00	(1,035.00)	226,560.00	208,715.00
3020 Late Fees/Fines	0.00	33.33	(33.33)	0.00	33.33	(33.33)	400.00	400.00
3060 Reserve Transfers	(2,782.08)	(2,782.08)	0.00	(2,782.08)	(2,782.08)	0.00	(33,385.00)	(30,602.92)
3070 Reserve Interest Transfer	(5.10)	0.00	(5.10)	(5.10)	0.00	(5.10)	0.00	5.10
Total Income	22,563.32	16,131.25	6,432.07	22,563.32	16,131.25	6,432.07	193,575.00	171,011.68
TOTAL INCOME	22,563.32	16,131.25	6,432.07	22,563.32	16,131.25	6,432.07	193,575.00	171,011.68
EXPENSES								
Expenses								
Administrative								
4019 Misc Admin Expense	95.88	41.67	54.21	95.88	41.67	54.21	500.00	404.12
4012 Management Fees	1,475.00	1,475.00	0.00	1,475.00	1,475.00	0.00	17,700.00	16,225.00
4013 Assoc Legal Fees	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00	3,000.00
4015 Audit/Tax Prep	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	1,000.00
4016 Copies/Postage & Faxes	39.09	33.33	5.76	39.09	33.33	5.76	400.00	360.91
4018 Social Functions	0.00	33.33	(33.33)	0.00	33.33	(33.33)	400.00	400.00
Total Administrative	1,609.97	1,833.33	(223.36)	1,609.97	1,833.33	(223.36)	23,000.00	21,390.03
Insurance								
4022 Casualty/Liability	0.00	2,891.25	(2,891.25)	0.00	2,891.25	(2,891.25)	34,695.00	34,695.00
Total Insurance	0.00	2,891.25	(2,891.25)	0.00	2,891.25	(2,891.25)	34,695.00	34,695.00
Utilities								
4032 Electricity	542.09	541.67	0.42	542.09	541.67	0.42	6,500.00	5,957.91
4033 Water/Sewer	74.08	0.00	74.08	74.08	0.00	74.08	32,000.00	31,925.92

Unexpended Budget Report

Friday, January 31, 2014

2014 Budget (Continued)

Woodbridge HOA Cash Accounting Year Starts January 1, 2014

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Expenses (Continued)								
Total Utilities	616.17	541.67	74.50	616.17	541.67	74.50	38,500.00	37,883.83
Maintenance								
4042 Lighting	250.00	416.67	(166.67)	250.00	416.67	(166.67)	5,000.00	4,750.00
4043 Painting	0.00	41.67	(41.67)	0.00	41.67	(41.67)	500.00	500.00
4044 Gutter Repair/Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00	4,000.00
4045 Building Maint	3,358.89	166.67	3,192.22	3,358.89	166.67	3,192.22	2,000.00	(1,358.89)
4046 Roof Repair	0.00	83.33	(83.33)	0.00	83.33	(83.33)	1,000.00	1,000.00
4047 Landscape & Misc Grounds	800.00	1,275.00	(475.00)	800.00	1,275.00	(475.00)	15,300.00	14,500.00
4048 Grounds Contract	7,151.75	2,540.00	4,611.75	7,151.75	2,540.00	4,611.75	30,480.00	23,328.25
4049 Irrigation Repair	0.00	0.00	0.00	0.00	0.00	0.00	7,000.00	7,000.00
4051 Asphalt Repair	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00	5,000.00
4052 Concrete Repair	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	3,000.00
4053 Pond Maint	4,237.50	708.33	3,529.17	4,237.50	708.33	3,529.17	8,500.00	4,262.50
4055 Snow Removal	1,590.00	1,500.00	90.00	1,590.00	1,500.00	90.00	9,000.00	7,410.00
4056 Trash Removal	469.72	466.67	3.05	469.72	466.67	3.05	5,600.00	5,130.28
4059 Contingency	0.00	83.33	(83.33)	0.00	83.33	(83.33)	1,000.00	1,000.00
Total Maintenance	17,857.86	7,281.67	10,576.19	17,857.86	7,281.67	10,576.19	97,380.00	79,522.14
Total Expenses	20,084.00	12,547.92	7,536.08	20,084.00	12,547.92	7,536.08	193,575.00	173,491.00
Other Expense								
6003 Bldg Maint Reserve Expend	7,500.00	0.00	7,500.00	7,500.00	0.00	7,500.00	0.00	(7,500.00)
Total Other Expenses	7,500.00	0.00	7,500.00	7,500.00	0.00	7,500.00	0.00	(7,500.00)
TOTAL EXPENSES	27,584.00	12,547.92	15,036.08	27,584.00	12,547.92	15,036.08	193,575.00	165,991.00
NET INCOME (LOSS)	(5,020.68)	3,583.33	(8,604.01)	(5,020.68)	3,583.33	(8,604.01)		
UNEXPENDED (OVER EXPENDED)								5,020.68