

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

— MANAGED BY —  
**Courtney & Courtney**

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July 15, 2013

RE: Treasurer's Report for June 30, 2013

**TO ALL BOARD MEMBERS:**

**Balance Sheet:**

- Our operating account cash balance is 21,190. This is about \$450 greater than at the end of May. This will start to drop now that we are starting to get into the summer months. We will be starting to do more in maintenance, repairs, and pay for water. Our cash position is very good for this time. Water rationing this year will definitely help our cash balance, but unfortunately hurt our grass. At the end of June 2013, our reserve balance had a total of \$221,184. In June, \$16,680 was taken out of reserves to pay for expenses for the siding replacement project that is currently occurring.

**Income/Expenses:**

- **Monthly assessment income:** YTD is \$975 **BELOW** budget. **ABOVE** budget means that some of our delinquent accounts are being collected. **BELOW** budget means not everyone is paying on time and is behind. We have four homeowners who are currently behind. Letters have been sent to three homeowners who are just one month behind. Arrangements have been made with a fourth person to catch-up. The BOD is constantly monitoring this area to ensure everyone pays their monthly assessment.
- **Total expenses:** Overall, we are currently \$30,231 **BELOW** budget which is not unusual for this time of year since most of our large expenses occur in June thru October. We are in excellent shape at this point in time. **Snow removal** is over budget by \$1,348, but that is understandable for the winter season. That has stopped now that we are into the spring/summer months. We are over in **legal expenses** by \$477 due to a collection issue with one homeowner's last year that is just now being paid by the HOA. Hopefully we can keep any other legal issues to a minimum this year. All other areas are at or under budget.

**OVERALL**, we are in a very good financial position.

Bob Jones  
Treasurer

# Balance Sheet

Sunday, June 30, 2013

## Woodbridge HOA

Cash Accounting Year Starts January 1, 2013

### ASSETS

#### Current Assets

##### Checking/Savings

1010 US Bank - Operating

\$21,189.71

Total Checking/Savings \$21,189.71

Total Current Assets

\$21,189.71

##### Checking/Savings

##### Total Reserves

1015 US Bank - Reserves

\$26,425.51

1018 PPCU CD - 12 month-7-4-13

\$91,671.30

1019 PPCU CD - 24 month-7-4-13

\$103,076.28

1033 PPCU - Savings

\$10.49

Total Total Reserves \$221,183.58

Total Checking/Savings

\$221,183.58

TOTAL ASSETS

\$242,373.29

### LIABILITIES

#### Current Liabilities

2150 Open Credit for Payment

\$7,244.39

Total Current Liabilities

\$7,244.39

#### Long Term Liabilities

##### Reserve Allocation

5001 Siding

\$23,152.34

5003 Roofs

\$10,000.00

5020 Temp Unallocated Reserve

\$185,698.60

5007 Asphalt

\$1,166.64

5009 Concrete

\$500.00

5011 Landscaping

\$416.00

5015 Pond

\$250.00

Total Reserve Allocation \$221,183.58

Total Long Term Liabilities

\$221,183.58

TOTAL LIABILITIES

\$228,427.97

### EQUITY

#### Current Year Earnings

\$13,324.14

#### Capital

2900 Retained Earnings

\$621.18

Total Capital

\$621.18

TOTAL EQUITY

\$13,945.32

TOTAL LIABILITIES AND EQUITY

\$242,373.29

# Unexpended Budget Report

Sunday, June 30, 2013

## 2013 Budget

Woodbridge HOA Cash Accounting Year Starts January 1, 2013

|                                | Month To Date |            |           | Year To Date |             |             | Annual Budget |             |
|--------------------------------|---------------|------------|-----------|--------------|-------------|-------------|---------------|-------------|
|                                | Actual        | Budget     | Variance  | Actual       | Budget      | Variance    | Budget        | Unexpended  |
| <b>INCOME</b>                  |               |            |           |              |             |             |               |             |
| Income                         |               |            |           |              |             |             |               |             |
| Interest Income                |               |            |           |              |             |             |               |             |
| 3032 Interest on Reserve Funds | 1.44          | 0.00       | 1.44      | 985.44       | 0.00        | 985.44      | 0.00          | (985.44)    |
| 3034 Interest on Operating Fun | 0.51          | 0.00       | 0.51      | 3.11         | 0.00        | 3.11        | 0.00          | (3.11)      |
| Total Interest Income          | 1.95          | 0.00       | 1.95      | 988.55       | 0.00        | 988.55      | 0.00          | (988.55)    |
| 3072 Reserves IN               | 16,680.12     | 0.00       | 16,680.12 | 19,847.12    | 0.00        | 19,847.12   | 0.00          | (19,847.12) |
| 3010 Assessments               | 17,325.00     | 17,600.00  | (275.00)  | 104,625.00   | 105,600.00  | (975.00)    | 211,200.00    | 106,575.00  |
| 3020 Late Fees/Fines           | 0.00          | 33.33      | (33.33)   | 10.33        | 199.99      | (189.66)    | 400.00        | 389.67      |
| 3060 Reserve Transfers         | (1,758.33)    | (1,758.33) | 0.00      | (25,549.98)  | (10,549.99) | (14,999.99) | (21,100.00)   | 4,449.98    |
| 3070 Reserve Interest Transfer | (1.44)        | 0.00       | (1.44)    | (985.44)     | 0.00        | (985.44)    | 0.00          | 985.44      |
| Total Income                   | 32,247.30     | 15,875.00  | 16,372.30 | 98,935.58    | 95,250.00   | 3,685.58    | 190,500.00    | 91,564.42   |
| <b>TOTAL INCOME</b>            | 32,247.30     | 15,875.00  | 16,372.30 | 98,935.58    | 95,250.00   | 3,685.58    | 190,500.00    | 91,564.42   |
| <b>EXPENSES</b>                |               |            |           |              |             |             |               |             |
| Expenses                       |               |            |           |              |             |             |               |             |
| Administrative                 |               |            |           |              |             |             |               |             |
| 4019 Misc Admin Expense        | 64.26         | 41.67      | 22.59     | 160.14       | 250.01      | (89.87)     | 500.00        | 339.86      |
| 4012 Management Fees           | 1,390.00      | 1,433.33   | (43.33)   | 8,383.33     | 8,599.99    | (216.66)    | 17,200.00     | 8,816.67    |
| 4013 Assoc Legal Fees          | 0.00          | 250.00     | (250.00)  | 1,977.31     | 1,500.00    | 477.31      | 3,000.00      | 1,022.69    |
| 4015 Audit/Tax Prep            | 0.00          | 0.00       | 0.00      | 0.00         | 1,000.00    | (1,000.00)  | 1,000.00      | 1,000.00    |
| 4016 Copies/Postage & Faxes    | 12.14         | 33.33      | (21.19)   | 78.95        | 199.99      | (121.04)    | 400.00        | 321.05      |
| 4018 Social Functions          | 0.00          | 33.33      | (33.33)   | 0.00         | 199.99      | (199.99)    | 400.00        | 400.00      |
| Total Administrative           | 1,466.40      | 1,791.66   | (325.26)  | 10,599.73    | 11,749.98   | (1,150.25)  | 22,500.00     | 11,900.27   |
| Insurance                      |               |            |           |              |             |             |               |             |
| 4022 Casualty/Liability        | 2,384.00      | 2,683.33   | (299.33)  | 14,304.00    | 16,099.99   | (1,795.99)  | 32,200.00     | 17,896.00   |
| Total Insurance                | 2,384.00      | 2,683.33   | (299.33)  | 14,304.00    | 16,099.99   | (1,795.99)  | 32,200.00     | 17,896.00   |
| Utilities                      |               |            |           |              |             |             |               |             |
| 4032 Electricity               | 412.73        | 541.67     | (128.94)  | 2,345.31     | 3,250.01    | (904.70)    | 6,500.00      | 4,154.69    |
| 4033 Water/Sewer               | 3,839.92      | 2,666.67   | 1,173.25  | 5,461.33     | 16,000.01   | (10,538.68) | 32,000.00     | 26,538.67   |

# Unexpended Budget Report

Sunday, June 30, 2013

## 2013 Budget (Continued)

Woodbridge HOA Cash Accounting Year Starts January 1, 2013

|                                | Month To Date |           |            | Year To Date |           |             | Annual Budget |             |
|--------------------------------|---------------|-----------|------------|--------------|-----------|-------------|---------------|-------------|
|                                | Actual        | Budget    | Variance   | Actual       | Budget    | Variance    | Budget        | Unexpended  |
| EXPENSES (Continued)           |               |           |            |              |           |             |               |             |
| Expenses (Continued)           |               |           |            |              |           |             |               |             |
| Total Utilities                | 4,252.65      | 3,208.34  | 1,044.31   | 7,806.64     | 19,250.02 | (11,443.38) | 38,500.00     | 30,693.36   |
| Maintenance                    |               |           |            |              |           |             |               |             |
| 4042 Lighting                  | 289.01        | 333.34    | (44.33)    | 2,004.44     | 1,999.99  | 4.45        | 4,000.00      | 1,995.56    |
| 4043 Painting                  | 0.00          | 83.34     | (83.34)    | 25.00        | 499.99    | (474.99)    | 1,000.00      | 975.00      |
| 4044 Gutter Repair/Maintenance | 0.00          | 250.00    | (250.00)   | 1,780.00     | 1,500.00  | 280.00      | 3,000.00      | 1,220.00    |
| 4045 Building Maint            | 0.00          | 166.67    | (166.67)   | 560.00       | 1,000.01  | (440.01)    | 2,000.00      | 1,440.00    |
| 4046 Roof Repair               | 0.00          | 83.34     | (83.34)    | 0.00         | 499.99    | (499.99)    | 1,000.00      | 1,000.00    |
| 4047 Landscape & Misc Grounds  | 678.36        | 1,441.67  | (763.31)   | 2,293.36     | 8,650.01  | (6,356.65)  | 17,300.00     | 15,006.64   |
| 4048 Grounds Contract          | 2,305.46      | 2,333.33  | (27.87)    | 13,832.76    | 13,999.99 | (167.23)    | 28,000.00     | 14,167.24   |
| 4049 Irrigation Repair         | 858.46        | 583.33    | 275.13     | 1,005.02     | 3,499.99  | (2,494.97)  | 7,000.00      | 5,994.98    |
| 4051 Asphalt Repair            | 0.00          | 41.67     | (41.67)    | 0.00         | 250.01    | (250.01)    | 500.00        | 500.00      |
| 4052 Concrete Repair           | 0.00          | 833.33    | (833.33)   | 0.00         | 4,999.99  | (4,999.99)  | 10,000.00     | 10,000.00   |
| 4053 Pond Maint                | 1,588.31      | 708.33    | 879.98     | 2,442.81     | 4,249.99  | (1,807.18)  | 8,500.00      | 6,057.19    |
| 4055 Snow Removal              | 0.00          | 750.00    | (750.00)   | 5,848.77     | 4,500.00  | 1,348.77    | 9,000.00      | 3,151.23    |
| 4056 Trash Removal             | 469.71        | 416.66    | 53.05      | 2,655.77     | 2,500.01  | 155.76      | 5,000.00      | 2,344.23    |
| 4059 Contingency               | 0.00          | 83.34     | (83.34)    | 360.12       | 499.99    | (139.87)    | 1,000.00      | 639.88      |
| Total Maintenance              | 6,189.31      | 8,108.35  | (1,919.04) | 32,808.05    | 48,649.96 | (15,841.91) | 97,300.00     | 64,491.95   |
| Reserve Expenditures           |               |           |            |              |           |             |               |             |
| 6001 SidingResrv Expenditure   | 16,680.12     | 0.00      | 16,680.12  | 19,847.12    | 0.00      | 19,847.12   | 0.00          | (19,847.12) |
| 6005 Deck Reserve Expend       | 0.00          | 0.00      | 0.00       | 245.90       | 0.00      | 245.90      | 0.00          | (245.90)    |
| Total Reserve Expenditures     | 16,680.12     | 0.00      | 16,680.12  | 20,093.02    | 0.00      | 20,093.02   | 0.00          | (20,093.02) |
| Total Expenses                 | 30,972.48     | 15,791.68 | 15,180.80  | 85,611.44    | 95,749.95 | (10,138.51) | 190,500.00    | 104,888.56  |
| TOTAL EXPENSES                 | 30,972.48     | 15,791.68 | 15,180.80  | 85,611.44    | 95,749.95 | (10,138.51) | 190,500.00    | 104,888.56  |
| NET INCOME (LOSS)              | 1,274.82      | 83.32     | 1,191.50   | 13,324.14    | (499.95)  | 13,824.09   |               |             |
| UNEXPENDED (OVER EXPENDED)     |               |           |            |              |           |             |               | (13,324.14) |