

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

— MANAGED BY —  
**Courtney & Courtney**

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April 17, 2012

RE: Treasurer's Report for March 31, 2012

**TO ALL BOARD MEMBERS:**

**Balance Sheet:**

- Our operating account cash balance is 17,754. This is about \$5,700 more than our February 29, 2012 balance. Our cash balance will continue growing during the winter and early spring months since we have fewer bills to pay for landscaping, maintenance, repairs, and water. Our cash position is still very good for this time of year and is about \$2,000 more than what it was in March 2011.
- At the end of March 2012, our reserve balance was \$204,990.

**Income/Expenses:**

- **Monthly assessment income:** YTD is \$1,290 **BELOW** 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 three homeowner's who are delinquent in their HOA monthly assessments.
- **Total expenses:** Overall, we are currently \$15,120 **BELOW** budget. We are in very good shape at this point.
- **Snow removal** is **over** budget by \$1,762, but that is understandable for this time of year.
- **Lighting** is **over** budget by \$1,497, however, this is due some electrical work that was done on our outside lawn lights in December 2011 that did not get paid until January 2012.
- All other areas are at or under budget at this time.

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

Bob Jones  
Treasurer

# Balance Sheet

Saturday, March 31, 2012

## Woodbridge HOA

Cash Accounting Year Starts January 1, 2012

### ASSETS

#### Current Assets

##### Checking/Savings

1010 US Bank - Operating \$23,445.05

Total Checking/Savings \$23,445.05

1201 Pre-Paid Pond Filter Exp \$277.70

Total Current Assets \$23,722.75

##### Checking/Savings

##### Total Reserves

1015 US Bank - Reserves \$13,266.46

1018 PPCU CD - 12 month \$90,667.21

1019 PPCU CD - 24 month \$101,045.89

1033 PPCU - Savings \$10.49

Total Total Reserves \$204,990.05

Total Checking/Savings \$204,990.05

**TOTAL ASSETS \$228,712.80**

### LIABILITIES

#### Current Liabilities

2150 Open Credit for Payment \$6,278.57

4500 Pond Loan Payable \$1,111.04

Total Current Liabilities \$7,389.61

#### Long Term Liabilities

##### Reserve Allocation

5001 Siding \$42,999.46

5003 Roofs \$10,000.00

5020 Temp Unallocated Reserve \$149,657.95

5007 Asphalt \$1,166.64

5009 Concrete \$500.00

5011 Landscaping \$416.00

5015 Pond \$250.00

Total Reserve Allocation \$204,990.05

Total Long Term Liabilities \$204,990.05

**TOTAL LIABILITIES \$212,379.66**

### EQUITY

#### Current Year Earnings

\$14,239.54

#### Capital

2900 Retained Earnings \$2,093.60

Total Capital \$2,093.60

**TOTAL EQUITY \$16,333.14**

**TOTAL LIABILITIES AND EQUITY \$228,712.80**

# Unexpended Budget Report

Saturday, March 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
<b>INCOME</b>								
Income								
Interest Income								
3032 Interest on Reserve Funds	0.51	0.00	0.51	426.95	0.00	426.95	0.00	(426.95)
3034 Interest on Operating Fun	0.46	0.00	0.46	1.15	0.00	1.15	0.00	(1.15)
3036 Interest on Owner Balance	0.00	0.00	0.00	50.00	0.00	50.00	0.00	(50.00)
Total Interest Income	0.97	0.00	0.97	478.10	0.00	478.10	0.00	(478.10)
3072 Reserves IN	0.00	0.00	0.00	1,459.65	0.00	1,459.65	0.00	(1,459.65)
3010 Assessments	17,350.00	17,600.00	(250.00)	51,509.46	52,800.00	(1,290.54)	211,200.00	159,690.54
3020 Late Fees/Fines	0.00	33.33	(33.33)	40.54	99.99	(59.45)	400.00	359.46
3060 Reserve Transfers	(2,583.33)	(2,583.33)	0.00	(7,749.99)	(7,749.99)	0.00	(31,000.00)	(23,250.01)
3070 Reserve Interest Transfer	(0.51)	0.00	(0.51)	(426.95)	0.00	(426.95)	0.00	426.95
Total Income	14,767.13	15,050.00	(282.87)	45,310.81	45,150.00	160.81	180,600.00	135,289.19
<b>TOTAL INCOME</b>	14,767.13	15,050.00	(282.87)	45,310.81	45,150.00	160.81	180,600.00	135,289.19
<b>EXPENSES</b>								
Expenses								
Administrative								
4019 Misc Admin Expense	0.00	41.67	(41.67)	0.00	125.01	(125.01)	500.00	500.00
4086 Meeting Expense	0.00	33.33	(33.33)	0.00	99.99	(99.99)	400.00	400.00
4012 Management Fees	1,390.00	1,391.67	(1.67)	4,170.00	4,175.01	(5.01)	16,700.00	12,530.00
4013 Assoc Legal Fees	622.50	250.00	372.50	622.50	750.00	(127.50)	3,000.00	2,377.50
4015 Audit/Tax Prep	0.00	83.33	(83.33)	0.00	249.99	(249.99)	1,000.00	1,000.00
4016 Copies/Postage & Faxes	27.79	33.33	(5.54)	91.23	99.99	(8.76)	400.00	308.77
Total Administrative	2,040.29	1,833.33	206.96	4,883.73	5,499.99	(616.26)	22,000.00	17,116.27
Insurance								
4022 Casualty/Liability	2,263.75	2,427.17	(163.42)	6,791.25	7,281.51	(490.26)	29,126.00	22,334.75
4023 Workman's Comp	0.00	0.00	0.00	0.00	0.00	0.00	362.00	362.00
4024 D & O Insurance	0.00	0.00	0.00	0.00	0.00	0.00	1,312.00	1,312.00
Total Insurance	2,263.75	2,427.17	(163.42)	6,791.25	7,281.51	(490.26)	30,800.00	24,008.75
Utilities								

# Unexpended Budget Report

Saturday, March 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)								
Utilities (Continued)								
4032 Electricity	410.51	541.67	(131.16)	1,425.17	1,625.01	(199.84)	6,500.00	5,074.83
4033 Water/Sewer	76.18	2,083.33	(2,007.15)	178.72	6,249.99	(6,071.27)	25,000.00	24,821.28
Total Utilities	486.69	2,625.00	(2,138.31)	1,603.89	7,875.00	(6,271.11)	31,500.00	29,896.11
Maintenance								
4042 Lighting	293.76	250.00	43.76	2,247.01	750.00	1,497.01	3,000.00	752.99
4043 Painting	0.00	83.33	(83.33)	0.00	249.99	(249.99)	1,000.00	1,000.00
4044 Gutter Repair/Maintenance	0.00	250.00	(250.00)	0.00	750.00	(750.00)	3,000.00	3,000.00
4045 Building Maint	0.00	166.67	(166.67)	0.00	500.01	(500.01)	2,000.00	2,000.00
4046 Roof Repair	0.00	83.33	(83.33)	0.00	249.99	(249.99)	1,000.00	1,000.00
4047 Landscape & Misc Grounds	350.00	1,441.67	(1,091.67)	350.00	4,325.01	(3,975.01)	17,300.00	16,950.00
4048 Grounds Contract	2,305.46	2,333.33	(27.87)	6,820.86	6,999.99	(179.13)	28,000.00	21,179.14
4049 Irrigation Repair	0.00	583.33	(583.33)	0.00	1,749.99	(1,749.99)	7,000.00	7,000.00
4051 Asphalt Repair	0.00	41.67	(41.67)	0.00	125.01	(125.01)	500.00	500.00
4052 Concrete Repair	0.00	833.33	(833.33)	0.00	2,499.99	(2,499.99)	10,000.00	10,000.00
4053 Pond Maint	277.78	708.33	(430.55)	1,288.34	2,124.99	(836.65)	8,500.00	7,211.66
4055 Snow Removal	627.50	750.00	(122.50)	4,012.50	2,250.00	1,762.50	9,000.00	4,987.50
4056 Trash Removal	447.78	416.67	31.11	1,322.54	1,250.01	72.53	5,000.00	3,677.46
4059 Contingency	0.00	83.33	(83.33)	0.00	249.99	(249.99)	1,000.00	1,000.00
4075 Misc. Maintenance	45.00	0.00	45.00	291.50	0.00	291.50	0.00	(291.50)
Total Maintenance	4,347.28	8,024.99	(3,677.71)	16,332.75	24,074.97	(7,742.22)	96,300.00	79,967.25
Reserve Expenditures								
6013 Water Line Reserve Expend	0.00	0.00	0.00	1,459.65	0.00	1,459.65	0.00	(1,459.65)
Total Reserve Expenditures	0.00	0.00	0.00	1,459.65	0.00	1,459.65	0.00	(1,459.65)
Total Expenses	9,138.01	14,910.49	(5,772.48)	31,071.27	44,731.47	(13,660.20)	180,600.00	149,528.73
TOTAL EXPENSES	9,138.01	14,910.49	(5,772.48)	31,071.27	44,731.47	(13,660.20)	180,600.00	149,528.73

# Unexpended Budget Report

Saturday, March 31, 2012

<b>NET INCOME (LOSS)</b>	<u>5,629.12</u>	<u>139.51</u>	<u>5,489.61</u>	<u>14,239.54</u>	<u>418.53</u>	<u>13,821.01</u>	
<b>UNEXPENDED (OVER EXPENDED)</b>							<u>(14,239.54)</u>