

Balance Sheet

Tuesday September 30, 2008

Woodbridge HOA

Cash Accounting Year Starts January 1, 2008

ASSETS

Current Assets

Checking/Savings

1013 Citadel Operating Acct \$1,719.06
1011 Citadel - Restoration \$197.05

Total Checking/Savings \$1,916.11

Total Current Assets \$1,916.11

Checking/Savings

Total Reserves

1025 CDARS CD 8/28/08 \$52,495.14
1024 Citadel MM Reserve Acct. \$84,322.75

Total Total Reserves \$136,817.89

Total Checking/Savings \$136,817.89

TOTAL ASSETS \$138,734.00

LIABILITIES

Current Liabilities

2150 Open Credit for Payment \$2,433.50

Total Current Liabilities \$2,433.50

Long Term Liabilities

Reserve Allocation

5001 Siding \$42,999.46
5003 Roofs \$10,000.00
5020 Temp Unallocated Reserve \$81,185.79
5007 Asphalt \$1,466.64
5009 Concrete \$500.00
5011 Landscaping \$416.00
5015 Pond \$250.00

Total Reserve Allocation \$136,817.89

Total Long Term Liabilities \$136,817.89

TOTAL LIABILITIES \$139,251.39

EQUITY

Current Year Earnings

(\$35,664.22)

Capital

2900 Retained Earnings \$35,146.83

Total Capital \$35,146.83

TOTAL EQUITY (\$517.39)

TOTAL LIABILITIES AND EQUITY \$138,734.00

Unexpended Budget Report

Tuesday September 30, 2008

2008 Budget

Woodbridge HOA Cash Accounting Year Starts January 1, 2008

| | 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 | 71.42 | 0.00 | 71.42 | 1,796.90 | 0.00 | 1,796.90 | 0.00 | (1,796.90) |
| 3034 Interest on Operating Fun | 1.81 | 8.34 | (6.53) | 44.09 | 75.00 | (30.91) | 100.00 | 55.91 |
| 3036 Interest on Owner Balance | 0.10 | 0.00 | 0.10 | 166.59 | 0.00 | 166.59 | 0.00 | (166.59) |
| Total Interest Income | 73.33 | 8.34 | 64.99 | 2,007.58 | 75.00 | 1,932.58 | 100.00 | (1,907.58) |
| 3013 Spec Assess - Restoration | 0.00 | 0.00 | 0.00 | 3,795.00 | 0.00 | 3,795.00 | 0.00 | (3,795.00) |
| 3010 Assessments | 17,120.00 | 16,320.00 | 800.00 | 141,527.40 | 146,880.00 | (5,352.60) | 195,840.00 | 54,312.60 |
| 3020 Late Fees/Fines | 21.07 | 15.00 | 6.07 | 81.07 | 135.00 | (53.93) | 180.00 | 98.93 |
| 3022 Invoiced Legal Fees | 0.00 | 0.00 | 0.00 | 372.50 | 0.00 | 372.50 | 0.00 | (372.50) |
| 3060 Reserve Transfers | 1,700.00 | (3,000.00) | 4,700.00 | (11,368.00) | (27,000.00) | 15,632.00 | (36,000.00) | (24,632.00) |
| 3070 Reserve Interest Transfer | (71.42) | 0.00 | (71.42) | (1,796.90) | 0.00 | (1,796.90) | 0.00 | 1,796.90 |
| Total Income | 18,842.98 | 13,343.34 | 5,499.64 | 134,618.65 | 120,090.00 | 14,528.65 | 160,120.00 | 25,501.35 |
| TOTAL INCOME | 18,842.98 | 13,343.34 | 5,499.64 | 134,618.65 | 120,090.00 | 14,528.65 | 160,120.00 | 25,501.35 |
| EXPENSES | | | | | | | | |
| Expenses | | | | | | | | |
| Administrative | | | | | | | | |
| 4019 Misc Admin Expense | 0.00 | 166.67 | (166.67) | 341.43 | 1,500.01 | (1,158.58) | 2,000.00 | 1,658.57 |
| 4020 Income Tax | 0.00 | 0.00 | 0.00 | 0.00 | 100.00 | (100.00) | 100.00 | 100.00 |
| 4025 Bank Charges | 0.00 | 0.00 | 0.00 | 75.00 | 0.00 | 75.00 | 0.00 | (75.00) |
| 4012 Management Fees | 1,200.00 | 1,200.00 | 0.00 | 10,800.00 | 10,800.00 | 0.00 | 14,400.00 | 3,600.00 |
| 4013 Assoc Legal Fees | 1,428.09 | 166.67 | 1,261.42 | 3,101.59 | 1,500.01 | 1,601.58 | 2,000.00 | (1,101.59) |
| 4015 Audit/Tax Prep | 0.00 | 125.00 | (125.00) | 900.00 | 1,125.00 | (225.00) | 1,500.00 | 600.00 |
| 4016 Copies/Postage & Faxes | 7.58 | 100.00 | (92.42) | 352.02 | 900.00 | (547.98) | 1,200.00 | 847.98 |
| 4017 Postage | 75.00 | 0.00 | 75.00 | 75.00 | 0.00 | 75.00 | 0.00 | (75.00) |
| 4018 Social Functions | 0.00 | 41.67 | (41.67) | 0.00 | 375.01 | (375.01) | 500.00 | 500.00 |
| Total Administrative | 2,710.67 | 1,800.01 | 910.66 | 15,645.04 | 16,300.03 | (654.99) | 21,700.00 | 6,054.96 |
| Insurance | | | | | | | | |
| 4022 Casualty/Liability | 6,061.00 | 1,810.00 | 4,251.00 | 14,257.51 | 16,290.00 | (2,032.49) | 21,720.00 | 7,462.49 |
| 4023 Workman's Comp | 0.00 | 0.00 | 0.00 | (46.00) | 0.00 | (46.00) | 0.00 | 46.00 |

Unexpended Budget Report

Tuesday September 30, 2008

2008 Budget (Continued)

Woodbridge HOA Cash Accounting Year Starts January 1, 2008

| | Month To Date | | | Year To Date | | | Annual Budget | |
|--------------------------------|------------------|------------------|-----------------|-------------------|-------------------|------------------|-------------------|--------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Budget | Unexpended |
| EXPENSES (Continued) | | | | | | | | |
| Expenses (Continued) | | | | | | | | |
| Total Insurance | 6,061.00 | 1,810.00 | 4,251.00 | 14,211.51 | 16,290.00 | (2,078.49) | 21,720.00 | 7,508.49 |
| Utilities | | | | | | | | |
| 4032 Electricity | 395.02 | 416.67 | (21.65) | 3,054.58 | 3,750.01 | (695.43) | 5,000.00 | 1,945.42 |
| 4033 Water/Sewer | 3,263.43 | 1,083.34 | 2,180.09 | 14,554.49 | 9,750.00 | 4,804.49 | 13,000.00 | (1,554.49) |
| Total Utilities | 3,658.45 | 1,500.01 | 2,158.44 | 17,609.07 | 13,500.01 | 4,109.06 | 18,000.00 | 390.93 |
| Maintenance | | | | | | | | |
| 4042 Lighting | 265.00 | 250.00 | 15.00 | 2,262.38 | 2,250.00 | 12.38 | 3,000.00 | 737.62 |
| 4043 Painting | 0.00 | 41.67 | (41.67) | 0.00 | 375.01 | (375.01) | 500.00 | 500.00 |
| 4044 Gutter Repair/Maintenance | 0.00 | 291.67 | (291.67) | 1,575.00 | 2,625.01 | (1,050.01) | 3,500.00 | 1,925.00 |
| 4045 Building Maint | 0.00 | 83.34 | (83.34) | 116.17 | 750.00 | (633.83) | 1,000.00 | 883.83 |
| 4046 Roof Repair | 0.00 | 208.34 | (208.34) | (2.50) | 1,875.00 | (1,877.50) | 2,500.00 | 2,502.50 |
| 4047 Landscape & Misc Grounds | 204.88 | 1,250.00 | (1,045.12) | 21,820.76 | 11,250.00 | 10,570.76 | 15,000.00 | (6,820.76) |
| 4048 Grounds Contract | 2,244.94 | 2,500.00 | (255.06) | 20,196.77 | 22,500.00 | (2,303.23) | 30,000.00 | 9,803.23 |
| 4049 Irrigation Repair | 1,150.99 | 250.00 | 900.99 | 7,441.48 | 2,250.00 | 5,191.48 | 3,000.00 | (4,441.48) |
| 4051 Asphalt Repair | 0.00 | 41.67 | (41.67) | 500.00 | 375.01 | 124.99 | 500.00 | 0.00 |
| 4052 Concrete Repair | 0.00 | 1,500.00 | (1,500.00) | 16,114.50 | 13,500.00 | 2,614.50 | 18,000.00 | 1,885.50 |
| 4053 Pond Maint | 681.77 | 500.00 | 181.77 | 3,942.81 | 4,500.00 | (557.19) | 6,000.00 | 2,057.19 |
| 4055 Snow Removal | 0.00 | 750.00 | (750.00) | 2,246.23 | 6,750.00 | (4,503.77) | 9,000.00 | 6,753.77 |
| 4056 Trash Removal | 460.72 | 375.00 | 85.72 | 3,725.97 | 3,375.00 | 350.97 | 4,500.00 | 774.03 |
| 4059 Contingency | 0.00 | 183.34 | (183.34) | 0.00 | 1,650.00 | (1,650.00) | 2,200.00 | 2,200.00 |
| Total Maintenance | 5,008.30 | 8,225.03 | (3,216.73) | 79,939.57 | 74,025.03 | 5,914.54 | 98,700.00 | 18,760.43 |
| Reserve Expenditures | | | | | | | | |
| 4102 Workmens Comp. | 0.00 | 0.00 | 0.00 | 317.00 | 0.00 | 317.00 | 0.00 | (317.00) |
| 4103 Directors & Officers Insu | 907.00 | 0.00 | 907.00 | 907.00 | 0.00 | 907.00 | 0.00 | (907.00) |
| 6001 SidingResrv Expenditure | 0.00 | 0.00 | 0.00 | 41,653.68 | 0.00 | 41,653.68 | 0.00 | (41,653.68) |
| Total Reserve Expenditures | 907.00 | 0.00 | 907.00 | 42,877.68 | 0.00 | 42,877.68 | 0.00 | (42,877.68) |
| Total Expenses | 18,345.42 | 13,335.05 | 5,010.37 | 170,282.87 | 120,115.07 | 50,167.80 | 160,120.00 | (10,162.87) |
| TOTAL EXPENSES | 18,345.42 | 13,335.05 | 5,010.37 | 170,282.87 | 120,115.07 | 50,167.80 | 160,120.00 | (10,162.87) |

Unexpended Budget Report

Tuesday September 30, 2008

| | | | | | | |
|--------------------------|---------------|-------------|---------------|--------------------|----------------|--------------------|
| NET INCOME (LOSS) | <u>497.56</u> | <u>8.29</u> | <u>489.27</u> | <u>(35,664.22)</u> | <u>(25.07)</u> | <u>(35,639.15)</u> |
|--------------------------|---------------|-------------|---------------|--------------------|----------------|--------------------|