

September 15, 2018

RE: Treasurer's Report for August 31, 2018

TO ALL BOARD MEMBERS:

Balance Sheet:

- Our total cash balance is \$16,429 which is \$8,629 less than at the end of July. This is typical for this time of year since some of our expenses for landscaping, irrigation, street repair, and others occur during this time of year. The reserve balance is \$200,201 which has increased \$17,936 from December 31, 2017 due to normal budgeted transfers in 2018.

Income/Expenses:

- **Monthly assessment income:** Year-to-date, we are at budget of \$151,040 with our collection of our monthly assessments. All homeowners have currently paid all monthly assessments for 2018. The Board of Directors is constantly monitoring this area to ensure everyone pays their monthly assessment on time.
- **Total expenses:** Year-to-date our actual expenses are \$8,046 below a straight-line eight-month budget amount of \$133,687. This is normal for this time of year since some our larger expenditures for irrigation and landscaping occur in July and August. Remember, July expenses are not paid until August, etc. Due to the dry weather in May and June, our water bills have been quite large. However, August has been a good month for moisture, so the water bill should be considerably less for August. Landscape Maintenance and irrigation repair is ahead of straight-line budget. However, this is typical for the summer season. We did change companies who was doing irrigation repairs. Bear Claw, who does landscaping, is now doing irrigation. We are finding numerous breaks in the irrigation system and have changed out numerous sprinkler heads. Overall, the landscaping is looking a lot better. We also did several xeriscaping projects in April - June. This has enhanced the front yards of several units. The deck repair project started last fall was just about completed. Unfortunately, the hail storm of August 6 caused this project to stop and now the insurance repairs will have to do all of this over again.

Overall, we are OK at this point in time.

Bob Jones
Treasurer

Woodbridge Townhome Owners Assoc

Balance Sheet
As of 08/31/18

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
1020	AAB - Operating	16,429.02			16,429.02
1210	PPCU-Savings Reserve		10.49		10.49
1212	PPCU - Reserve MMA		41.71		41.71
1220	AAB - Reserve		200,149.11		200,149.11
1310	Assmts Recv	295.00			295.00
1320	Late Fees Recv	10.00			10.00
1360	Owner Interest Recv	2.90			2.90
	TOTAL ASSETS	16,736.92	200,201.31	.00	216,938.23
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LIABILITIES & EQUITY					
CURRENT LIABILITIES:					
2020	Prepaid Owner Assessments	4,733.66			4,733.66
	Subtotal Current Liab.	4,733.66	.00	.00	4,733.66
RESERVES:					
2320	Undesignated Reserves		60,201.31		60,201.31
2325	Siding Reserve		30,000.00		30,000.00
2330	Asphalt Reserve		10,000.00		10,000.00
2335	Waterfall Reserve		5,000.00		5,000.00
2340	Roof Reserve		50,000.00		50,000.00
2345	Painting Reserve		30,000.00		30,000.00
2350	Landscape Reserve		5,000.00		5,000.00
2355	Deck Reserve		10,000.00		10,000.00
	Subtotal Reserves	.00	200,201.31	.00	200,201.31
EQUITY:					
3415	Retained Earnings	3,907.21			3,907.21
	Current Year Net Income/(Loss)	8,096.05	.00	.00	8,096.05
	Subtotal Equity	12,003.26	.00	.00	12,003.26
	TOTAL LIABILITIES & EQUITY	16,736.92	200,201.31	.00	216,938.23

Woodbridge Townhome Owners Assoc

Income/Expense Statement
Period: 08/01/18 to 08/31/18

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME								
03510	Assessment Income	18,880.00	18,880.00	.00	151,040.00	151,040.00	.00	226,560.00
03520	Late Fees Income	10.00	.00	10.00	30.00	.00	30.00	.00
03560	Owner Interest Income	(.21)	.00	(.21)	2.90	.00	2.90	.00
03590	Misc Owner Income	.00	.00	.00	20.00	.00	20.00	.00
04010	Operating Account Interest	2.67	.00	2.67	12.54	.00	12.54	.00
04020	Reserve Account Interest	134.90	.00	134.90	718.07	.00	718.07	.00
04210	Reserve Transfer	(2,169.17)	(2,169.17)	.00	(17,407.94)	(17,353.36)	(54.58)	(26,030.00)
04212	Reserve Interest Transfer	(134.90)	.00	(134.90)	(679.85)	.00	(679.85)	.00
	Total Income	16,723.29	16,710.83	12.46	133,735.72	133,686.64	49.08	200,530.00
EXPENSES								
Administrative Expenses								
04510	Management Fees	1,350.00	1,554.17	204.17	11,616.68	12,433.36	816.68	18,650.00
04520	General Administrative Exp	96.52	33.33	(63.19)	943.40	266.64	(676.76)	400.00
04525	Bank Charges	.00	.00	.00	20.00	.00	(20.00)	.00
04530	Website Expense	.00	41.67	41.67	95.88	333.36	237.48	500.00
04680	Legal Fees	.00	83.33	83.33	312.71	666.64	353.93	1,000.00
04690	Tax Return/Review	.00	.00	.00	900.00	1,000.00	100.00	1,000.00
04715	Community/Social Events	.00	33.33	33.33	.00	266.64	266.64	400.00
	Administrative Expenses	1,446.52	1,745.83	299.31	13,888.67	14,966.64	1,077.97	21,950.00
Insurance & Taxes								
05260	Insurance - General Liability	3,009.08	3,729.58	720.50	18,946.56	29,836.64	10,890.08	44,755.00
05270	Insurance - Workers Comp	.00	.00	.00	(49.00)	.00	49.00	.00
	Insurance & Taxes	3,009.08	3,729.58	720.50	18,897.56	29,836.64	10,939.08	44,755.00
Utilities								
05660	Utilities - Electric	274.62	291.67	17.05	1,947.34	2,333.36	386.02	3,500.00
05670	Utilities - Water	5,718.02	8,000.00	2,281.98	22,366.71	31,710.00	9,343.29	32,000.00
05710	Trash Removal	744.00	791.67	47.67	6,236.77	6,333.36	96.59	9,500.00
	Utilities	6,736.64	9,083.34	2,346.70	30,550.82	40,376.72	9,825.90	45,000.00
Landscape Expenses								
06360	Community Area Lighting	569.34	416.67	(152.67)	2,385.33	3,333.36	948.03	5,000.00
06410	Asphalt	.00	3,500.00	3,500.00	4,130.00	7,000.00	2,870.00	7,000.00
06420	Snow Removal	.00	.00	.00	2,581.25	5,000.00	2,418.75	12,000.00
06425	Concrete	.00	.00	.00	2,455.00	6,000.00	3,545.00	6,000.00
06430	Waterfall Maintenance	.00	.00	.00	40.14	500.00	459.86	500.00
06440	Landscape Maintenance Contrac	2,676.67	2,575.67	(101.00)	21,413.36	20,605.36	(808.00)	30,908.00

Woodbridge Townhome Owners Assoc

Income/Expense Statement
 Period: 08/01/18 to 08/31/18

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
06480	Landscape Maintenance/Repair	6,182.00	1,166.67	(5,015.33)	18,957.80	9,333.36	(9,624.44)	14,000.00
06490	Flowers	.00	.00	.00	224.17	.00	(224.17)	.00
06530	Sprinkler/Irigation Repair	1,492.79	1,000.00	(492.79)	5,149.67	4,417.00	(732.67)	5,417.00
06580	Contingency Expense	.00	83.33	83.33	161.91	666.64	504.73	1,000.00
07410	Building Maintenance	.00	.00	.00	100.00	.00	(100.00)	.00
07430	General Maintenance	60.00	83.33	23.33	443.70	666.64	222.94	1,000.00
07440	Roof Repairs	.00	41.67	41.67	(2,200.00)	333.36	2,533.36	500.00
07450	Gutter Maintenance & Repair	1,995.00	1,000.00	(995.00)	3,970.29	4,000.00	29.71	5,000.00
07470	Exterior Painting	.00	250.00	250.00	50.00	500.00	450.00	500.00
07480	Deck Maintenance & Repair	530.00	.00	(530.00)	2,440.00	.00	(2,440.00)	.00
	Landscape Expenses	13,505.80	10,117.34	(3,388.46)	62,302.62	62,355.72	53.10	88,825.00
	Total Operating Expenses	24,698.04	24,676.09	(21.95)	125,639.67	147,535.72	21,896.05	200,530.00
	Current Year Net Income (Loss)	(7,974.75)	(7,965.26)	(9.49)	8,096.05	(13,849.08)	21,945.13	.00