

May 18, 2016

RE: Treasurer's Report for April 30, 2016

TO ALL BOARD MEMBERS:

Balance Sheet:

- Our total operating cash balance is \$19,829 which is nearly identical to our March 31, 2016 balance. The reserve balance is now \$89,906. No reserve was spent in April.

Income/Expenses:

- **Monthly assessment income:** Year-to-date, we are currently above in our monthly assessment line item by \$270. **ABOVE** budget 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. Currently NO homeowners are behind in any assessments.
- **Total expenses:**
Overall(year-to-date) we are \$5,099 under in our monthly budgeted expenses. Normally this time of year we are under more than this, however, the large snows we had in February and some in April has caused us to be over our annual snow budget of \$10,000 by \$5,420. The Board will be monitoring other areas in the budget for the rest of the year to try to offset this snow removal overage before the end of the year. While our insurance program for property appears to be over at this point in the year by \$1,990, our billings are spread over 10 months versus 12, so we should be OK by the end of the year. Building Maintenance is over budget due to some repairs to bridges that were needed.

Overall, we are still in good shape for this year. Let's hope we continue to have rain through the summer which helps to greatly reduce our water irrigation bills.

Bob Jones
Treasurer

Balance Sheet

Saturday, April 30, 2016

Woodbridge HOA

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

Checking/Savings

1010 US Bank - Operating WT

\$19,829.97

Total Checking/Savings \$19,829.97

Total Current Assets \$19,829.97

Checking/Savings

Total Reserves

1015 US Bank - Reserves .04%

\$89,853.85

1033 PPCU - Savings

\$10.49

1022 PPCU-MM

\$41.71

Total Total Reserves \$89,906.05

Total Checking/Savings \$89,906.05

TOTAL ASSETS \$109,736.02

LIABILITIES

Current Liabilities

2150 Pre Paid Assessments

\$5,912.67

Total Current Liabilities \$5,912.67

Long Term Liabilities

Reserve Allocation

5001 Siding

\$12,137.91

5003 Roofs

\$10,000.00

5020 Temp Unallocated Reserve

\$65,435.50

5007 Asphalt

\$1,166.64

5009 Concrete

\$500.00

5011 Landscaping

\$416.00

5015 Pond

\$250.00

Total Reserve Allocation \$89,906.05

Total Long Term Liabilities \$89,906.05

TOTAL LIABILITIES \$95,818.72

EQUITY

Current Year Earnings

(\$9,635.48)

Capital

2900 Retained Earnings

\$23,552.78

Total Capital \$23,552.78

TOTAL EQUITY \$13,917.30

TOTAL LIABILITIES AND EQUITY \$109,736.02

Unexpended Budget Report

Saturday, April 30, 2016

2016 Budget

Woodbridge HOA Cash Accounting Year Starts January 1, 2016

	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	3.65	0.00	3.65	13.79	0.00	13.79	0.00	(13.79)
3034 Interest on Operating Fun	0.81	0.00	0.81	3.27	0.00	3.27	0.00	(3.27)
Total Interest Income	4.46	0.00	4.46	17.06	0.00	17.06	0.00	(17.06)
3072 Reserves IN	0.00	0.00	0.00	5,490.00	0.00	5,490.00	0.00	(5,490.00)
3010 Assessments	19,175.00	18,880.00	295.00	75,790.00	75,520.00	270.00	226,560.00	150,770.00
3020 Late Fees	0.00	33.33	(33.33)	0.00	133.32	(133.32)	400.00	400.00
3023 Fines	0.00	0.00	0.00	125.00	0.00	125.00	0.00	(125.00)
3060 Reserve Transfers	(2,656.67)	(2,656.67)	0.00	(25,626.68)	(10,626.68)	(15,000.00)	(31,880.00)	(6,253.32)
3070 Reserve Interest Transfer	(3.65)	0.00	(3.65)	(13.79)	0.00	(13.79)	0.00	13.79
Total Income	16,519.14	16,256.66	262.48	55,781.59	65,026.64	(9,245.05)	195,080.00	139,298.41
TOTAL INCOME	16,519.14	16,256.66	262.48	55,781.59	65,026.64	(9,245.05)	195,080.00	139,298.41
EXPENSES								
Expenses								
Administrative								
4019 Misc Admin Expense	0.00	41.67	(41.67)	95.88	166.68	(70.80)	500.00	404.12
4086 Meeting Expense	0.00	33.33	(33.33)	0.00	133.32	(133.32)	400.00	400.00
4012 Management Fees	1,525.00	1,525.00	0.00	6,118.00	6,100.00	18.00	18,300.00	12,182.00
4013 Assoc Legal Fees	27.00	83.33	(56.33)	27.00	333.32	(306.32)	1,000.00	973.00
4015 Audit/Tax Prep	0.00	83.33	(83.33)	0.00	333.32	(333.32)	1,000.00	1,000.00
4016 Copies/Postage & Faxes	13.16	33.33	(20.17)	51.49	133.32	(81.83)	400.00	348.51
Total Administrative	1,565.16	1,799.99	(234.83)	6,292.37	7,199.96	(907.59)	21,600.00	15,307.63
Insurance								
4021 Insurance	4,379.50	3,729.58	649.92	16,909.00	14,918.32	1,990.68	44,755.00	27,846.00
Total Insurance	4,379.50	3,729.58	649.92	16,909.00	14,918.32	1,990.68	44,755.00	27,846.00
Utilities								
4032 Electricity	205.19	291.67	(86.48)	1,007.44	1,166.68	(159.24)	3,500.00	2,492.56
4033 Water/Sewer	70.85	2,666.67	(2,595.82)	293.33	10,666.68	(10,373.35)	32,000.00	31,706.67

Unexpended Budget Report

Saturday, April 30, 2016

2016 Budget (Continued)

Woodbridge HOA Cash Accounting Year Starts January 1, 2016

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Expenses (Continued)								
Total Utilities	276.04	2,958.34	(2,682.30)	1,300.77	11,833.36	(10,532.59)	35,500.00	34,199.23
Maintenance								
4042 Lighting	449.00	416.67	32.33	1,261.61	1,666.68	(405.07)	5,000.00	3,738.39
4043 Painting	0.00	41.67	(41.67)	0.00	166.68	(166.68)	500.00	500.00
4044 Gutter Repair/Maintenance	14.45	250.00	(235.55)	76.02	1,000.00	(923.98)	3,000.00	2,923.98
4045 Building Maint	790.76	41.67	749.09	1,410.76	166.68	1,244.08	500.00	(910.76)
4046 Roof Repair	50.00	41.67	8.33	160.00	166.68	(6.68)	500.00	340.00
4047 Landscape & Misc Grounds	594.93	1,166.67	(571.74)	1,094.93	4,666.68	(3,571.75)	14,000.00	12,905.07
4048 Grounds Contract	5,280.00	2,540.00	2,740.00	12,560.00	10,160.00	2,400.00	30,480.00	17,920.00
4049 Irrigation Repair	405.00	520.42	(115.42)	405.00	2,081.68	(1,676.68)	6,245.00	5,840.00
4051 Asphalt Repair	0.00	416.67	(416.67)	0.00	1,666.68	(1,666.68)	5,000.00	5,000.00
4052 Concrete Repair	0.00	666.67	(666.67)	0.00	2,666.68	(2,666.68)	8,000.00	8,000.00
4053 Pond Maint	90.00	83.33	6.67	90.00	333.32	(243.32)	1,000.00	910.00
4055 Snow Removal	1,227.50	833.33	394.17	15,420.00	3,333.32	12,086.68	10,000.00	(5,420.00)
4056 Trash Removal	691.18	666.67	24.51	2,744.86	2,666.68	78.18	8,000.00	5,255.14
4059 Contingency	0.00	83.33	(83.33)	121.75	333.32	(211.57)	1,000.00	878.25
4075 Misc. Maintenance	80.00	0.00	80.00	80.00	0.00	80.00	0.00	(80.00)
Total Maintenance	9,672.82	7,768.77	1,904.05	35,424.93	31,075.08	4,349.85	93,225.00	57,800.07
Reserve Expenditures								
6003 Bldg Maint Reserve Expend	0.00	0.00	0.00	5,490.00	0.00	5,490.00	0.00	(5,490.00)
Total Reserve Expenditures	0.00	0.00	0.00	5,490.00	0.00	5,490.00	0.00	(5,490.00)
Total Expenses	15,893.52	16,256.68	(363.16)	65,417.07	65,026.72	390.35	195,080.00	129,662.93
TOTAL EXPENSES	15,893.52	16,256.68	(363.16)	65,417.07	65,026.72	390.35	195,080.00	129,662.93
NET INCOME (LOSS)	625.62	(0.02)	625.64	(9,635.48)	(0.08)	(9,635.40)		
UNEXPENDED (OVER EXPENDED)								9,635.48