

January 14, 2017

RE: Treasurer's Report for December 31,2016

**TO ALL BOARD MEMBERS:**

**Balance Sheet:**

- Our total operating cash balance is \$23,74 which is about \$2,100 more than our November 30, 2016 balance. This is the time of year when bills are not as much as the summer time. The reserve balance is now \$108,654. No reserve money was spent during December 2016. Since the cash balance is nearly \$24,000, we will move \$20,000 to reserves in January 2017 thus making the reserve balance at the end of January about \$131,310 after the normal reserve balance transfer is made for January 2017.

**Income/Expenses:**

- **Monthly assessment income:** We ended the year with two homeowners behind in their monthly dues. \$1,580 is totally due. One owner is 3 months behind. If they don't pay in January, we will place a lien against the property and take them to small claims court to collect the debt.
- **Total expenses:**  
We ended the year \$10,451 under our operating budget of \$195,080 which amounts to about 5%. While several of our budget line items ended up under budget, a few were over. Building Maintenance was over budget by \$1,550 due to some repairs to bridges that were needed early in the year. Snow removal was over budget for the entire year by \$5,420 due to the heavy snows that we had in February and March of 2016. The Concrete budget of \$8,000 was over for the year by \$1,250. We had an opportunity to do some major repairs that had been postponed for a few years.

Overall, we ended up the year in good shape. Unfortunately, the lack of rain in September and October caused some of our anticipated \$5,000 irrigation savings in August to be used in these two months.

Bob Jones  
Treasurer

# Balance Sheet

Saturday, December 31, 2016

## Woodbridge HOA

Cash Accounting Year Starts January 1, 2016

### ASSETS

#### Current Assets

##### Checking/Savings

1010 US Bank - Operating WT \$23,743.89

Total Checking/Savings \$23,743.89

Total Current Assets \$23,743.89

##### Checking/Savings

##### Total Reserves

1015 US Bank - Reserves .04% \$108,602.33

1033 PPCU - Savings \$10.49

1022 PPCU-MM \$41.71

Total Total Reserves \$108,654.53

Total Checking/Savings \$108,654.53

**TOTAL ASSETS** \$132,398.42

### LIABILITIES

#### Current Liabilities

2150 Pre Paid Assessments \$6,212.67

Total Current Liabilities \$6,212.67

#### Long Term Liabilities

##### Reserve Allocation

5001 Siding \$12,137.91

5003 Roofs \$10,000.00

5020 Temp Unallocated Reserve \$84,683.98

5007 Asphalt \$1,166.64

5011 Landscaping \$416.00

5015 Pond \$250.00

Total Reserve Allocation \$108,654.53

Total Long Term Liabilities \$108,654.53

**TOTAL LIABILITIES** \$114,867.20

### EQUITY

Current Year Earnings (\$6,021.56)

#### Capital

2900 Retained Earnings \$23,552.78

Total Capital \$23,552.78

**TOTAL EQUITY** \$17,531.22

**TOTAL LIABILITIES AND EQUITY** \$132,398.42

# Unexpended Budget Report

Saturday, December 31, 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
<b>INCOME</b>								
Income								
Interest Income								
3032 Interest on Reserve Funds	4.57	0.00	4.57	46.91	0.00	46.91	0.00	(46.91)
3034 Interest on Operating Fun	0.70	0.00	0.70	9.30	0.00	9.30	0.00	(9.30)
Total Interest Income	5.27	0.00	5.27	56.21	0.00	56.21	0.00	(56.21)
3072 Reserves IN	0.00	0.00	0.00	8,028.00	0.00	8,028.00	0.00	(8,028.00)
3010 Assessments	18,285.00	18,880.00	(595.00)	225,350.00	226,560.00	(1,210.00)	226,560.00	1,210.00
3020 Late Fees	0.00	33.33	(33.33)	0.00	400.00	(400.00)	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)	(2,656.66)	(0.01)	(46,880.04)	(31,880.00)	(15,000.04)	(31,880.00)	15,000.04
3070 Reserve Interest Transfer	(4.57)	0.00	(4.57)	(46.91)	0.00	(46.91)	0.00	46.91
Total Income	15,629.03	16,256.67	(627.64)	186,632.26	195,080.00	(8,447.74)	195,080.00	8,447.74
<b>TOTAL INCOME</b>	15,629.03	16,256.67	(627.64)	186,632.26	195,080.00	(8,447.74)	195,080.00	8,447.74
<b>EXPENSES</b>								
Expenses								
Administrative								
4019 Misc Admin Expense	0.00	41.66	(41.66)	95.88	500.00	(404.12)	500.00	404.12
4086 Meeting Expense	0.00	33.33	(33.33)	100.00	400.00	(300.00)	400.00	300.00
4012 Management Fees	1,525.00	1,525.00	0.00	18,318.00	18,300.00	18.00	18,300.00	(18.00)
4013 Assoc Legal Fees	0.00	83.33	(83.33)	471.00	1,000.00	(529.00)	1,000.00	529.00
4015 Audit/Tax Prep	0.00	83.33	(83.33)	0.00	1,000.00	(1,000.00)	1,000.00	1,000.00
4016 Copies/Postage & Faxes	58.32	33.33	24.99	390.50	400.00	(9.50)	400.00	9.50
Total Administrative	1,583.32	1,799.98	(216.66)	19,375.38	21,600.00	(2,224.62)	21,600.00	2,224.62
Insurance								
4021 Insurance	3,130.02	3,729.58	(599.56)	45,242.13	44,755.00	487.13	44,755.00	(487.13)
4022 Casualty/Liability	0.00	0.00	0.00	(17.50)	0.00	(17.50)	0.00	17.50
Total Insurance	3,130.02	3,729.58	(599.56)	45,224.63	44,755.00	469.63	44,755.00	(469.63)
Utilities								
4032 Electricity	289.99	291.66	(1.67)	3,132.56	3,500.00	(367.44)	3,500.00	367.44

# Unexpended Budget Report

Saturday, December 31, 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)								
Utilities (Continued)								
4033 Water/Sewer	1,954.54	2,666.66	(712.12)	27,957.36	32,000.00	(4,042.64)	32,000.00	4,042.64
Total Utilities	2,244.53	2,958.32	(713.79)	31,089.92	35,500.00	(4,410.08)	35,500.00	4,410.08
Maintenance								
4042 Lighting	250.00	416.66	(166.66)	3,561.90	5,000.00	(1,438.10)	5,000.00	1,438.10
4043 Painting	0.00	41.66	(41.66)	0.00	500.00	(500.00)	500.00	500.00
4044 Gutter Repair/Maintenance	0.00	250.00	(250.00)	1,156.02	3,000.00	(1,843.98)	3,000.00	1,843.98
4045 Building Maint	320.00	41.66	278.34	2,050.80	500.00	1,550.80	500.00	(1,550.80)
4046 Roof Repair	0.00	41.66	(41.66)	435.00	500.00	(65.00)	500.00	65.00
4047 Landscape & Misc Grounds	2,007.50	1,166.66	840.84	13,417.74	14,000.00	(582.26)	14,000.00	582.26
4048 Grounds Contract	3,090.67	2,540.00	550.67	30,250.67	30,480.00	(229.33)	30,480.00	229.33
4049 Irrigation Repair	780.00	520.41	259.59	1,580.00	6,245.00	(4,665.00)	6,245.00	4,665.00
4051 Asphalt Repair	0.00	416.66	(416.66)	2,727.00	5,000.00	(2,273.00)	5,000.00	2,273.00
4052 Concrete Repair	0.00	666.66	(666.66)	9,250.00	8,000.00	1,250.00	8,000.00	(1,250.00)
4053 Pond Maint	0.00	83.33	(83.33)	90.00	1,000.00	(910.00)	1,000.00	910.00
4055 Snow Removal	0.00	833.33	(833.33)	15,420.00	10,000.00	5,420.00	10,000.00	(5,420.00)
4056 Trash Removal	703.56	666.66	36.90	8,369.06	8,000.00	369.06	8,000.00	(369.06)
4059 Contingency	0.00	83.33	(83.33)	627.70	1,000.00	(372.30)	1,000.00	372.30
Total Maintenance	7,151.73	7,768.68	(616.95)	88,935.89	93,225.00	(4,289.11)	93,225.00	4,289.11
Reserve Expenditures								
6009 Concrete Reserve Expend	0.00	0.00	0.00	2,538.00	0.00	2,538.00	0.00	(2,538.00)
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	8,028.00	0.00	8,028.00	0.00	(8,028.00)
Total Expenses	14,109.60	16,256.56	(2,146.96)	192,653.82	195,080.00	(2,426.18)	195,080.00	2,426.18
TOTAL EXPENSES	14,109.60	16,256.56	(2,146.96)	192,653.82	195,080.00	(2,426.18)	195,080.00	2,426.18
NET INCOME (LOSS)	1,519.43	0.11	1,519.32	(6,021.56)		(6,021.56)		
UNEXPENDED (OVER EXPENDED)								6,021.56