

March 16, 2017

RE: Treasurer's Report for February 28, 2017

TO ALL BOARD MEMBERS:

Balance Sheet:

- Our total cash balance is 10,541 which is \$1,708 more than January. The reserve balance is now \$133,317 which is \$2,332 more than on January 31, 2017. This increase is due to our monthly reserve transfer of \$2,332 from checking to reserves which is a budgeted line item.

Income/Expenses:

- **Monthly assessment income:** Year-to-date, we are currently above in our monthly assessment line item by \$960. **ABOVE** budget means that some delinquent accounts are being collected. We currently have no one behind in monthly assessments. **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.
- **Total expenses:**
Our year-to-date budgeted expenses and actual expenses are nearly identical with only a \$619 variance compared to a \$27,289 budgeted amount. We did some gutter repairs in January due to the windstorm that occurred on January 8, 2017. Also, we had a bill for \$1,920 for a gutter cleaning that was conducted in December. We have had no large snow storms that typically cause our snow removal budget to be over at this time of year. Right now, we are under budget in this area.

Overall, we are in good shape.

Bob Jones
Treasurer

Woodbridge Townhome Owners Association, Inc.
Balance Sheet
2/28/2017

AssetsOperating

1012 - Pacific Premier - Operating	\$10,540.75	
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<u>Operating Total</u>	\$10,540.75	
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Total Reserve

1013 - Pacific Premier - Reserve	\$133,265.67	
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1040 - PPCU Savings	\$10.49	
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1055 - PPCU -MM	\$41.71	
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<u>Total Reserve Total</u>	\$133,317.87	
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Assets Total

\$143,858.62

Liabilities and EquityCurrent Liability

2150 - Pre Paid Assessments	\$5,622.67	
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<u>Current Liability Total</u>	\$5,622.67	
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Reserve Allocation

5004 - Siding	\$12,137.91	
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5010 - Asphalt Maintenance	\$1,166.64	
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5021 - Pond	\$250.00	
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5090 - Roof Replacement	\$10,000.00	
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5130 - Temp Unallocated Res	\$109,347.32	
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5140 - Landscape Reserves	\$416.00	
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<u>Reserve Allocation Total</u>	\$133,317.87	
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Retained Earnings

(\$2,468.78)

Net Income

\$7,386.86

Liabilities & Equity Total

\$143,858.62

Woodbridge Townhome Owners Association, Inc.
Budget Comparison Report
2/1/2017 - 2/28/2017

	2/1/2017 - 2/28/2017			1/1/2017 - 2/28/2017			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Current Year Earnings</u>							
3010 - Assessments	\$18,310.00	\$18,880.00	(\$570.00)	\$38,720.00	\$37,760.00	\$960.00	\$226,560.00
3060 - Reserve Transfers	(\$2,331.67)	(\$2,331.67)	\$0.00	(\$4,663.34)	(\$4,663.34)	\$0.00	(\$27,980.00)
<u>Total Current Year Earnings</u>	\$15,978.33	\$16,548.33	(\$570.00)	\$34,056.66	\$33,096.66	\$960.00	\$198,580.00
Total Income	\$15,978.33	\$16,548.33	(\$570.00)	\$34,056.66	\$33,096.66	\$960.00	\$198,580.00
Expense							
<u>Administrative</u>							
4040 - Social Expense	\$0.00	\$33.33	\$33.33	\$0.00	\$66.66	\$66.66	\$400.00
4041 - Web Site Hosting	\$0.00	\$500.00	\$500.00	\$95.88	\$500.00	\$404.12	\$500.00
4051 - Management Fees	\$1,525.00	\$1,525.00	\$0.00	\$3,050.00	\$3,050.00	\$0.00	\$18,300.00
4052 - Legal Fees	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
4057 - Copies/Postage	\$22.76	\$33.33	\$10.57	\$36.59	\$66.66	\$30.07	\$400.00
4083 - Audit/Tax Preparation	\$650.00	\$0.00	(\$650.00)	\$650.00	\$0.00	(\$650.00)	\$1,000.00
<u>Total Administrative</u>	\$2,197.76	\$2,174.99	(\$22.77)	\$3,832.47	\$3,849.98	\$17.51	\$21,600.00
<u>Insurance</u>							
4042 - Casualty/Liability	\$3,286.52	\$3,729.58	\$443.06	\$6,416.54	\$7,459.16	\$1,042.62	\$44,755.00
4043 - Workers Comp	(\$52.00)	\$0.00	\$52.00	(\$52.00)	\$0.00	\$52.00	\$0.00
<u>Total Insurance</u>	\$3,234.52	\$3,729.58	\$495.06	\$6,364.54	\$7,459.16	\$1,094.62	\$44,755.00
<u>Maintenance</u>							
4011 - Grounds Contract	\$2,575.67	\$2,540.00	(\$35.67)	\$5,151.34	\$5,080.00	(\$71.34)	\$30,480.00
4012 - Gutter	(\$14.83)	\$0.00	\$14.83	\$2,494.86	\$0.00	(\$2,494.86)	\$3,000.00
4014 - Lighting/Electrical	\$302.98	\$416.67	\$113.69	\$620.68	\$833.34	\$212.66	\$5,000.00
4015 - Irrigation Repairs	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,245.00
4016 - Snow Removal	\$2,120.00	\$3,000.00	\$880.00	\$3,870.00	\$5,000.00	\$1,130.00	\$12,000.00
4018 - Misc. Landscape Maintenan	\$840.00	\$1,166.67	\$326.67	\$1,387.67	\$2,333.34	\$945.67	\$14,000.00
4019 - Cement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00
4021 - Street Repair and Sealing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00
4036 - Decks	\$0.00	\$166.67	\$166.67	\$0.00	\$333.34	\$333.34	\$2,000.00
4053 - Painting	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00
4056 - Roof Repair	\$713.00	\$41.67	(\$671.33)	\$713.00	\$83.34	(\$629.66)	\$500.00
4073 - Waterfall Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00
4200 - Contingency	\$0.00	\$83.33	\$83.33	\$24.29	\$166.66	\$142.37	\$1,000.00
<u>Total Maintenance</u>	\$6,536.82	\$7,415.01	\$878.19	\$14,261.84	\$13,830.02	(\$431.82)	\$88,225.00
<u>Utility</u>							
4031 - Electricity	\$241.19	\$291.67	\$50.48	\$488.44	\$583.34	\$94.90	\$3,500.00
4033 - Water	\$84.80	\$75.00	(\$9.80)	\$161.37	\$150.00	(\$11.37)	\$32,000.00
4035 - Trash Removal	\$774.98	\$708.33	(\$66.65)	\$1,561.14	\$1,416.66	(\$144.48)	\$8,500.00
<u>Total Utility</u>	\$1,100.97	\$1,075.00	(\$25.97)	\$2,210.95	\$2,150.00	(\$60.95)	\$44,000.00
Total Expense	\$13,070.07	\$14,394.58	\$1,324.51	\$26,669.80	\$27,289.16	\$619.36	\$198,580.00
Operating Net Income	\$2,908.26	\$2,153.75	\$754.51	\$7,386.86	\$5,807.50	\$1,579.36	\$0.00
Net Income	\$2,908.26	\$2,153.75	\$754.51	\$7,386.86	\$5,807.50	\$1,579.36	\$0.00