

March 17, 2016

RE: Treasurer's Report for February 29, 2016

TO ALL BOARD MEMBERS:

Balance Sheet:

- Our total cash balance is \$12,322 which is nearly the same as of the end of January. The reserve balance is now \$90,023.

Income/Expenses:

- **Monthly assessment income:** Year-to-date, we are currently above in our monthly assessment line item by \$295. **ABOVE** budget means that some of our delinquent accounts are being collected. The homeowner who was behind at the end of December did get caught up in January. **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 their monthly assessments.
- **Total expenses:** Overall we are \$1,774 over in our monthly budgeted expenses. This is due nearly entirely due to snow removal. Our February billings for snow removal were \$7,807. This is due to the near record 15 inches of snow that fell on February 1 & 2. The annual budget of \$10,000 has been exhausted and is over by \$4,192. 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.

Bob Jones
Treasurer

Balance Sheet

Monday, February 29, 2016

Woodbridge HOA

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

Checking/Savings

1010 US Bank - Operating WT \$12,322.43

Total Checking/Savings \$12,322.43

Total Current Assets \$12,322.43

Checking/Savings

Total Reserves

1015 US Bank - Reserves .04% \$90,022.98

1033 PPCU - Savings \$10.49

1022 PPCU-MM \$41.71

Total Total Reserves \$90,075.18

Total Checking/Savings \$90,075.18

TOTAL ASSETS \$102,397.61

LIABILITIES

Current Liabilities

2150 Pre Paid Assessments \$5,312.67

Total Current Liabilities \$5,312.67

Long Term Liabilities

Reserve Allocation

5001 Siding \$12,137.91

5003 Roofs \$10,000.00

5020 Temp Unallocated Reserve \$65,604.63

5007 Asphalt \$1,166.64

5009 Concrete \$500.00

5011 Landscaping \$416.00

5015 Pond \$250.00

Total Reserve Allocation \$90,075.18

Total Long Term Liabilities \$90,075.18

TOTAL LIABILITIES \$95,387.85

EQUITY

Current Year Earnings

(\$16,543.02)

Capital

2900 Retained Earnings \$23,552.78

Total Capital \$23,552.78

TOTAL EQUITY \$7,009.76

TOTAL LIABILITIES AND EQUITY \$102,397.61

Unexpended Budget Report

Monday, February 29, 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	3.23	0.00	3.23	6.26	0.00	6.26	0.00	(6.26)
3034 Interest on Operating Fun	0.72	0.00	0.72	1.79	0.00	1.79	0.00	(1.79)
Total Interest Income	3.95	0.00	3.95	8.05	0.00	8.05	0.00	(8.05)
3010 Assessments	18,880.00	18,880.00	0.00	38,055.00	37,760.00	295.00	226,560.00	188,505.00
3020 Late Fees	0.00	33.33	(33.33)	0.00	66.66	(66.66)	400.00	400.00
3060 Reserve Transfers	(2,656.67)	(2,656.67)	0.00	(20,313.34)	(5,313.34)	(15,000.00)	(31,880.00)	(11,566.66)
3070 Reserve Interest Transfer	(3.23)	0.00	(3.23)	(6.26)	0.00	(6.26)	0.00	6.26
Total Income	16,224.05	16,256.66	(32.61)	17,743.45	32,513.32	(14,769.87)	195,080.00	177,336.55
TOTAL INCOME	16,224.05	16,256.66	(32.61)	17,743.45	32,513.32	(14,769.87)	195,080.00	177,336.55
EXPENSES								
Expenses								
Administrative								
4019 Misc Admin Expense	0.00	41.67	(41.67)	95.88	83.34	12.54	500.00	404.12
4086 Meeting Expense	0.00	33.33	(33.33)	0.00	66.66	(66.66)	400.00	400.00
4012 Management Fees	1,525.00	1,525.00	0.00	3,050.00	3,050.00	0.00	18,300.00	15,250.00
4013 Assoc Legal Fees	0.00	83.33	(83.33)	0.00	166.66	(166.66)	1,000.00	1,000.00
4015 Audit/Tax Prep	0.00	83.33	(83.33)	0.00	166.66	(166.66)	1,000.00	1,000.00
4016 Copies/Postage & Faxes	15.55	33.33	(17.78)	28.36	66.66	(38.30)	400.00	371.64
Total Administrative	1,540.55	1,799.99	(259.44)	3,174.24	3,599.98	(425.74)	21,600.00	18,425.76
Insurance								
4021 Insurance	4,189.50	3,729.58	459.92	8,374.00	7,459.16	914.84	44,755.00	36,381.00
Total Insurance	4,189.50	3,729.58	459.92	8,374.00	7,459.16	914.84	44,755.00	36,381.00
Utilities								
4032 Electricity	255.01	291.67	(36.66)	546.26	583.34	(37.08)	3,500.00	2,953.74
4033 Water/Sewer	73.30	2,666.67	(2,593.37)	144.30	5,333.34	(5,189.04)	32,000.00	31,855.70
Total Utilities	328.31	2,958.34	(2,630.03)	690.56	5,916.68	(5,226.12)	35,500.00	34,809.44

Unexpended Budget Report

Monday, February 29, 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)								
Maintenance								
4042 Lighting	250.00	416.67	(166.67)	500.00	833.34	(333.34)	5,000.00	4,500.00
4043 Painting	0.00	41.67	(41.67)	0.00	83.34	(83.34)	500.00	500.00
4044 Gutter Repair/Maintenance	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00	3,000.00
4045 Building Maint	0.00	41.67	(41.67)	510.00	83.34	426.66	500.00	(10.00)
4046 Roof Repair	110.00	41.67	68.33	110.00	83.34	26.66	500.00	390.00
4047 Landscape & Misc Grounds	600.00	1,166.67	(566.67)	600.00	2,333.34	(1,733.34)	14,000.00	13,400.00
4048 Grounds Contract	0.00	2,540.00	(2,540.00)	4,640.00	5,080.00	(440.00)	30,480.00	25,840.00
4049 Irrigation Repair	0.00	520.42	(520.42)	0.00	1,040.84	(1,040.84)	6,245.00	6,245.00
4051 Asphalt Repair	0.00	416.67	(416.67)	0.00	833.34	(833.34)	5,000.00	5,000.00
4052 Concrete Repair	0.00	666.67	(666.67)	0.00	1,333.34	(1,333.34)	8,000.00	8,000.00
4053 Pond Maint	0.00	83.33	(83.33)	0.00	166.66	(166.66)	1,000.00	1,000.00
4055 Snow Removal	7,807.50	833.33	6,974.17	14,192.50	1,666.66	12,525.84	10,000.00	(4,192.50)
4056 Trash Removal	682.84	666.67	16.17	1,373.42	1,333.34	40.08	8,000.00	6,626.58
4059 Contingency	121.75	83.33	38.42	121.75	166.66	(44.91)	1,000.00	878.25
Total Maintenance	9,572.09	7,768.77	1,803.32	22,047.67	15,537.54	6,510.13	93,225.00	71,177.33
Total Expenses	15,630.45	16,256.68	(626.23)	34,286.47	32,513.36	1,773.11	195,080.00	160,793.53
TOTAL EXPENSES	15,630.45	16,256.68	(626.23)	34,286.47	32,513.36	1,773.11	195,080.00	160,793.53
NET INCOME (LOSS)	593.60	(0.02)	593.62	(16,543.02)	(0.04)	(16,542.98)		
UNEXPENDED (OVER EXPENDED)								16,543.02