

June 12, 2017

RE: Treasurer's Report for May 31, 2017

TO ALL BOARD MEMBERS:

Balance Sheet:

- Our total cash balance is \$16,903 which is only \$310 less than at the end of April. This is the time of year when our cash balance starts decreasing due to summer maintenance items occurring. The reserve balance is now \$140,489 which is \$2,372 more than on April 30, 2017. This increase is due to our monthly reserve transfer from checking to reserves which is a budgeted line item.

Income/Expenses:

- **Monthly assessment income:** Year-to-date, we are currently \$670 above budget with our collection of our monthly assessments. **ABOVE** budget means that some delinquent accounts were collected. **BELOW** budget means not everyone is paying on time and is behind. There are currently three homeowners who are only one month behind. These should be collected in June. The BOD is constantly monitoring this area to ensure everyone pays their monthly assessment.
- **Total expenses:** Year-to-date our actual expenses are only \$490 below a straight-line five-month budget amount of \$82,741. This is not unusual this time of year since summertime expenses of landscaping and irrigation have started to occur to some degree. We did several roof and gutter repairs in January and March due to the 100 miles per hour windstorm that occurred on January 8, 2017. Also, we had a bill for \$1,920 for a gutter cleaning that was conducted in December but not paid until January. 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 have only spent \$3,870 of our \$12,000 snow removal budget. In April we also paid \$4,030 for new metal vent caps for all of the water heater roof vents in the HOA that were over 30 years old and need of replacement.

Overall, we are in good shape.

Bob Jones
Treasurer

Woodbridge Townhome Owners Association, Inc.
Balance Sheet
5/31/2017

AssetsOperating

1012 - Pacific Premier - Operating	\$16,903.19	
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<u>Operating Total</u>	\$16,903.19	
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Total Reserve

1013 - Pacific Premier - Reserve	\$140,437.56	
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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>	\$140,489.76	
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Assets Total

\$157,392.95

Liabilities and EquityCurrent Liability

2150 - Pre Paid Assessments	\$5,617.67	
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<u>Current Liability Total</u>	\$5,617.67	
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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	\$116,519.21	
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5140 - Landscape Reserves	\$416.00	
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<u>Reserve Allocation Total</u>	\$140,489.76	
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Retained Earnings

(\$2,468.78)

Net Income

\$13,754.30

Liabilities & Equity Total

\$157,392.95

Woodbridge Townhome Owners Association, Inc.
Budget Comparison Report
5/1/2017 - 5/31/2017

	5/1/2017 - 5/31/2017			1/1/2017 - 5/31/2017			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Current Year Earnings</u>							
3010 - Assessments	\$18,295.00	\$18,880.00	(\$585.00)	\$95,070.00	\$94,400.00	\$670.00	\$226,560.00
3032 - Interest on Reserve Funds	\$41.58	\$0.00	\$41.58	\$176.88	\$0.00	\$176.88	\$0.00
3060 - Reserve Transfers	(\$2,331.67)	(\$2,331.67)	\$0.00	(\$11,658.35)	(\$11,658.35)	\$0.00	(\$27,980.00)
3070 - Reserve Interest Transfer	(\$41.58)	\$0.00	(\$41.58)	(\$176.88)	\$0.00	(\$176.88)	\$0.00
<u>Total Current Year Earnings</u>	<u>\$15,963.33</u>	<u>\$16,548.33</u>	<u>(\$585.00)</u>	<u>\$83,411.65</u>	<u>\$82,741.65</u>	<u>\$670.00</u>	<u>\$198,580.00</u>
Total Income	\$15,963.33	\$16,548.33	(\$585.00)	\$83,411.65	\$82,741.65	\$670.00	\$198,580.00
Expense							
<u>Administrative</u>							
4040 - Social Expense	\$0.00	\$33.33	\$33.33	\$0.00	\$166.65	\$166.65	\$400.00
4041 - Web Site Hosting	\$0.00	\$0.00	\$0.00	\$95.88	\$500.00	\$404.12	\$500.00
4051 - Management Fees	\$1,525.00	\$1,525.00	\$0.00	\$7,625.00	\$7,625.00	\$0.00	\$18,300.00
4052 - Legal Fees	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
4057 - Copies/Postage	\$11.62	\$33.33	\$21.71	\$143.44	\$166.65	\$23.21	\$400.00
4083 - Audit/Tax Preparation	\$0.00	\$0.00	\$0.00	\$650.00	\$0.00	(\$650.00)	\$1,000.00
<u>Total Administrative</u>	<u>\$1,536.62</u>	<u>\$1,674.99</u>	<u>\$138.37</u>	<u>\$8,514.32</u>	<u>\$8,874.95</u>	<u>\$360.63</u>	<u>\$21,600.00</u>
<u>Insurance</u>							
4042 - Casualty/Liability	\$3,130.02	\$3,729.58	\$599.56	\$18,739.12	\$18,647.90	(\$91.22)	\$44,755.00
4043 - Workers Comp	\$0.00	\$0.00	\$0.00	(\$52.00)	\$0.00	\$52.00	\$0.00
<u>Total Insurance</u>	<u>\$3,130.02</u>	<u>\$3,729.58</u>	<u>\$599.56</u>	<u>\$18,687.12</u>	<u>\$18,647.90</u>	<u>(\$39.22)</u>	<u>\$44,755.00</u>
<u>Maintenance</u>							
4011 - Grounds Contract	\$2,575.67	\$2,540.00	(\$35.67)	\$12,878.35	\$12,700.00	(\$178.35)	\$30,480.00
4012 - Gutter	\$0.00	\$1,500.00	\$1,500.00	\$2,769.86	\$1,500.00	(\$1,269.86)	\$3,000.00
4014 - Lighting/Electrical	\$449.00	\$416.67	(\$32.33)	\$1,806.61	\$2,083.35	\$276.74	\$5,000.00
4015 - Irrigation Repairs	\$28.63	\$1,000.00	\$971.37	\$28.63	\$2,000.00	\$1,971.37	\$6,245.00
4016 - Snow Removal	\$1,160.00	\$0.00	(\$1,160.00)	\$5,030.00	\$8,000.00	\$2,970.00	\$12,000.00
4018 - Misc. Landscape Maintenan	\$4,668.83	\$1,166.67	(\$3,502.16)	\$6,056.50	\$5,833.35	(\$223.15)	\$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	\$98.80	\$833.35	\$734.55	\$2,000.00
4053 - Painting	\$0.00	\$200.00	\$200.00	\$0.00	\$400.00	\$400.00	\$500.00
4056 - Roof Repair	(\$550.00)	\$41.67	\$591.67	\$5,410.50	\$208.35	(\$5,202.15)	\$500.00
4073 - Waterfall Maintenance	\$0.00	\$150.00	\$150.00	\$0.00	\$150.00	\$150.00	\$500.00
4200 - Contingency	\$486.81	\$83.33	(\$403.48)	\$550.65	\$416.65	(\$134.00)	\$1,000.00
<u>Total Maintenance</u>	<u>\$8,818.94</u>	<u>\$7,265.01</u>	<u>(\$1,553.93)</u>	<u>\$34,629.90</u>	<u>\$34,125.05</u>	<u>(\$504.85)</u>	<u>\$88,225.00</u>
<u>Utility</u>							
4031 - Electricity	\$178.31	\$291.67	\$113.36	\$1,070.72	\$1,458.35	\$387.63	\$3,500.00
4033 - Water	\$1,551.83	\$2,075.00	\$523.17	\$2,917.68	\$3,500.00	\$582.32	\$32,000.00
4035 - Trash Removal	\$757.08	\$708.33	(\$48.75)	\$3,837.61	\$3,541.65	(\$295.96)	\$8,500.00
<u>Total Utility</u>	<u>\$2,487.22</u>	<u>\$3,075.00</u>	<u>\$587.78</u>	<u>\$7,826.01</u>	<u>\$8,500.00</u>	<u>\$673.99</u>	<u>\$44,000.00</u>
Total Expense	\$15,972.80	\$15,744.58	(\$228.22)	\$69,657.35	\$70,147.90	\$490.55	\$198,580.00
Operating Net Income	(\$9.47)	\$803.75	(\$813.22)	\$13,754.30	\$12,593.75	\$1,160.55	\$0.00
Net Income	(\$9.47)	\$803.75	(\$813.22)	\$13,754.30	\$12,593.75	\$1,160.55	\$0.00