

December 13,2017

RE: Treasurer's Report for November 30,2017

TO ALL BOARD MEMBERS:

Balance Sheet:

- Our total cash balance is \$21,726 which is \$6,712 more than at the end of October. This is above average for this time of year. Since some of our expenses for landscaping, irrigation, street repair, concrete, and others have been much less than in previous years, we will be considering an additional transfer of cash from our operating account to reserves in December. In October we transferred an additional \$15,000. We hope to be able to transfer at least an additional \$10,000 in December. The reserve balance is now \$169,745.

Income/Expenses:

- **Monthly assessment income:** Year-to-date, we are currently \$1,505 above budget with our collection of our monthly assessments. This is the same as October. **ABOVE** budget means that some delinquent accounts in the past were collected. **BELOW** budget means not everyone is paying on time and is behind. Currently there are no homeowners who are behind in their monthly assessment. The BOD is constantly monitoring this area to ensure everyone pays their monthly assessment on time.
- **Total expenses:** Year-to-date our actual expenses are \$31,085 below a straight-line nine-month budget amount of \$182,032. It is unusual for this time of year to be this much below budget. Fortunately, our expenses for landscaping, irrigation, snow removal, concrete repairs, etc have not been as much as in previous years. Also, the rain in July and September greatly helped our water bill for these months resulting in a savings of about \$11,500 this year. The irrigation system is now turned off. 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. Additionally, we did a gutter clean out in the spring of 2017 and hope to do another in November 2017. We have had no large snow storms that typically cause our snowremoval budget to be over at this time of year. Right now, we have only spent \$5,030 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. Additionally, in July we did pay \$3,500 for the removal of numerous broken tree limbs due to the high wind in January 2017. These types of wind damage expenses are not covered by insurance. Currently we are doing some repair and painting of our decks and window sills that were damaged last year due to a hail storm we had in the summer. This project may not be completed until spring of 2018 due to the colder weather this time of year.

Overall, we are in great shape.

Bob Jones
Treasurer

Woodbridge Townhome Owners Association, Inc.
Balance Sheet
11/30/2017

AssetsOperating

1012 - Pacific Premier - Operating	\$22,315.60	
------------------------------------	-------------	--

<u>Operating Total</u>	\$22,315.60	
------------------------	-------------	--

Total Reserve

1013 - Pacific Premier - Reserve	\$169,693.52	
----------------------------------	--------------	--

1040 - PPCU Savings	\$10.49	
---------------------	---------	--

1055 - PPCU -MM	\$41.71	
-----------------	---------	--

<u>Total Reserve Total</u>	\$169,745.72	
----------------------------	--------------	--

Assets Total

\$192,061.32

Liabilities and EquityCurrent Liability

2150 - Pre Paid Assessments	\$7,174.67	
-----------------------------	------------	--

<u>Current Liability Total</u>	\$7,174.67	
--------------------------------	------------	--

Reserve Allocation

5004 - Siding	\$12,137.91	
---------------	-------------	--

5010 - Asphalt Maintenance	\$1,166.64	
----------------------------	------------	--

5021 - Pond	\$250.00	
-------------	----------	--

5090 - Roof Replacement	\$10,000.00	
-------------------------	-------------	--

5130 - Temp Unallocated Res	\$145,775.17	
-----------------------------	--------------	--

5140 - Landscape Reserves	\$416.00	
---------------------------	----------	--

<u>Reserve Allocation Total</u>	\$169,745.72	
---------------------------------	--------------	--

Retained Earnings

(\$2,468.78)

Net Income

\$17,609.71

Liabilities & Equity Total

\$192,061.32

Woodbridge Townhome Owners Association, Inc.
Budget Comparison Report
11/1/2017 - 11/30/2017

	11/1/2017 - 11/30/2017			1/1/2017 - 11/30/2017			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Current Year Earnings</u>							
3010 - Assessments	\$18,880.00	\$18,880.00	\$0.00	\$209,185.00	\$207,680.00	\$1,505.00	\$226,560.00
3020 - Late Fees	\$0.00	\$0.00	\$0.00	\$20.00	\$0.00	\$20.00	\$0.00
3032 - Interest on Reserve Funds	\$48.65	\$0.00	\$48.65	\$442.82	\$0.00	\$442.82	\$0.00
3060 - Reserve Transfers	(\$2,331.67)	(\$2,331.67)	\$0.00	(\$40,648.37)	(\$25,648.37)	(\$15,000.00)	(\$27,980.00)
3070 - Reserve Interest Transfer	(\$48.65)	\$0.00	(\$48.65)	(\$442.82)	\$0.00	(\$442.82)	\$0.00
<u>Total Current Year Earnings</u>	\$16,548.33	\$16,548.33	\$0.00	\$168,556.63	\$182,031.63	(\$13,475.00)	\$198,580.00
Total Income	\$16,548.33	\$16,548.33	\$0.00	\$168,556.63	\$182,031.63	(\$13,475.00)	\$198,580.00
Expense							
<u>Administrative</u>							
4040 - Social Expense	\$0.00	\$33.33	\$33.33	\$0.00	\$366.63	\$366.63	\$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	\$16,775.00	\$16,775.00	\$0.00	\$18,300.00
4052 - Legal Fees	\$0.00	\$83.33	\$83.33	\$792.00	\$916.63	\$124.63	\$1,000.00
4057 - Copies/Postage	\$13.27	\$33.33	\$20.06	\$526.88	\$366.63	(\$160.25)	\$400.00
4083 - Audit/Tax Preparation	\$0.00	\$0.00	\$0.00	\$1,675.00	\$1,000.00	(\$675.00)	\$1,000.00
<u>Total Administrative</u>	\$1,538.27	\$1,674.99	\$136.72	\$19,864.76	\$19,924.89	\$60.13	\$21,600.00
<u>Insurance</u>							
4042 - Casualty/Liability	\$2,657.08	\$3,729.58	\$1,072.50	\$33,878.42	\$41,025.38	\$7,146.96	\$44,755.00
4043 - Workers Comp	\$0.00	\$0.00	\$0.00	(\$52.00)	\$0.00	\$52.00	\$0.00
<u>Total Insurance</u>	\$2,657.08	\$3,729.58	\$1,072.50	\$33,826.42	\$41,025.38	\$7,198.96	\$44,755.00
<u>Maintenance</u>							
4011 - Grounds Contract	\$2,575.67	\$2,540.00	(\$35.67)	\$25,756.70	\$27,940.00	\$2,183.30	\$30,480.00
4012 - Gutter	\$0.00	\$1,500.00	\$1,500.00	\$4,708.44	\$3,000.00	(\$1,708.44)	\$3,000.00
4014 - Lighting/Electrical	\$263.37	\$416.67	\$153.30	\$3,505.02	\$4,583.37	\$1,078.35	\$5,000.00
4015 - Irrigation Repairs	\$420.00	\$0.00	(\$420.00)	\$3,661.53	\$6,245.00	\$2,583.47	\$6,245.00
4016 - Snow Removal	\$0.00	\$2,000.00	\$2,000.00	\$5,030.00	\$10,000.00	\$4,970.00	\$12,000.00
4018 - Misc. Landscape Maintenan	\$65.06	\$1,166.67	\$1,101.61	\$10,888.12	\$12,833.37	\$1,945.25	\$14,000.00
4019 - Cement	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00	\$8,000.00	\$8,000.00
4021 - Street Repair and Sealing	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00	\$5,000.00	\$5,000.00
4036 - Decks	\$0.00	\$166.67	\$166.67	\$98.80	\$1,833.37	\$1,734.57	\$2,000.00
4053 - Painting	\$529.68	\$0.00	(\$529.68)	\$3,897.44	\$500.00	(\$3,397.44)	\$500.00
4056 - Roof Repair	\$0.00	\$41.67	\$41.67	\$7,610.50	\$458.37	(\$7,152.13)	\$500.00
4073 - Waterfall Maintenance	\$0.00	\$0.00	\$0.00	\$67.41	\$500.00	\$432.59	\$500.00
4200 - Contingency	\$99.41	\$83.33	(\$16.08)	\$791.39	\$916.63	\$125.24	\$1,000.00
<u>Total Maintenance</u>	\$3,953.19	\$7,915.01	\$3,961.82	\$66,015.35	\$81,810.11	\$15,794.76	\$88,225.00
<u>Utility</u>							
4031 - Electricity	\$0.00	\$291.67	\$291.67	\$2,286.07	\$3,208.37	\$922.30	\$3,500.00
4033 - Water	\$0.00	\$0.00	\$0.00	\$20,500.91	\$32,000.00	\$11,499.09	\$32,000.00
4035 - Trash Removal	\$799.14	\$708.33	(\$90.81)	\$8,453.41	\$7,791.63	(\$661.78)	\$8,500.00
<u>Total Utility</u>	\$799.14	\$1,000.00	\$200.86	\$31,240.39	\$43,000.00	\$11,759.61	\$44,000.00
Total Expense	\$8,947.68	\$14,319.58	\$5,371.90	\$150,946.92	\$185,760.38	\$34,813.46	\$198,580.00
Operating Net Income	\$7,600.65	\$2,228.75	\$5,371.90	\$17,609.71	(\$3,728.75)	\$21,338.46	\$0.00

Woodbridge Townhome Owners Association, Inc.

Budget Comparison Report

11/1/2017 - 11/30/2017

11/1/2017 - 11/30/2017	1/1/2017 - 11/30/2017
------------------------	-----------------------

	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Net Income	\$7,600.65	\$2,228.75	\$5,371.90	\$17,609.71	(\$3,728.75)	\$21,338.46	\$0.00