

November 9, 2016

RE: Treasurer's Report for October 31, 2016

TO ALL BOARD MEMBERS:

Balance Sheet:

- Our total operating cash balance is 19,405 which is about \$10,000 **less** than our September 30, 2016 balance. The large drop is due to the down payment we had to pay for the HOA's building insurance. The new company required the first three months of insurance in advance. The reserve balance is now \$103,332. No reserve money was spent during October 2016.

Income/Expenses:

- **Monthly assessment income:** Year-to-date, we are currently below in our monthly assessment line item by \$320. **ABOVE** budget means that some of our delinquent accounts are being collected. **BELOW** budget means not everyone is paying on time and is behind. The BOD is constantly monitoring this area to ensure everyone is paying their monthly assessment on time. Currently there are two (2) homeowners behind in their monthly assessments. We expect these to catch up and be current in November.
- **Total expenses:** Overall(year-to-date)we are \$5,754 under in our monthly budgeted expenses. This is about right for this time of year. We had been under about \$15,000 at the end of September, however, we had to pay a three months' upfront insurance premium to our new insurance company. Fortunately our irrigation and landscaping expenses are under budget at this point in time by \$6,200. Building Maintenance is over budget by \$1,014 due to some repairs to bridges that were needed early in the year. Snow removal is over budget for the entire year by \$5,420 due to the heavy snows that we had in February and March. The BOD will be looking for other areas to offset this shortfall before the end of the year. The Concrete budget of \$8,000 has been totally expended for the year; however, this is not unusual since most of your concrete repairs are done all at one time.

Overall, we are still in very good shape for this year. Unfortunately, the lack of rain in September and October has caused some of our irrigation savings in August to be used in these two months. The irrigation system will be turned off soon for winterization.

Bob Jones
Treasurer

Balance Sheet

Monday, October 31, 2016

Woodbridge HOA

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

Checking/Savings

1010 US Bank - Operating WT

\$19,404.97

Total Checking/Savings \$19,404.97

Total Current Assets \$19,404.97

Checking/Savings

Total Reserves

1015 US Bank - Reserves .04%

\$103,280.11

1033 PPCU - Savings

\$10.49

1022 PPCU-MM

\$41.71

Total Total Reserves \$103,332.31

Total Checking/Savings \$103,332.31

TOTAL ASSETS \$122,737.28

LIABILITIES

Current Liabilities

2150 Pre Paid Assessments

\$5,617.67

Total Current Liabilities \$5,617.67

Long Term Liabilities

Reserve Allocation

5001 Siding

\$12,137.91

5003 Roofs

\$10,000.00

5020 Temp Unallocated Reserve

\$79,361.76

5007 Asphalt

\$1,166.64

5011 Landscaping

\$416.00

5015 Pond

\$250.00

Total Reserve Allocation \$103,332.31

Total Long Term Liabilities \$103,332.31

TOTAL LIABILITIES \$108,949.98

EQUITY

Current Year Earnings

(\$9,765.48)

Capital

2900 Retained Earnings

\$23,552.78

Total Capital \$23,552.78

TOTAL EQUITY \$13,787.30

TOTAL LIABILITIES AND EQUITY \$122,737.28

Unexpended Budget Report

Monday, October 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 |
| INCOME | | | | | | | | |
| Income | | | | | | | | |
| Interest Income | | | | | | | | |
| 3032 Interest on Reserve Funds | 4.33 | 0.00 | 4.33 | 38.03 | 0.00 | 38.03 | 0.00 | (38.03) |
| 3034 Interest on Operating Fun | 0.79 | 0.00 | 0.79 | 8.03 | 0.00 | 8.03 | 0.00 | (8.03) |
| Total Interest Income | 5.12 | 0.00 | 5.12 | 46.06 | 0.00 | 46.06 | 0.00 | (46.06) |
| 3072 Reserves IN | 0.00 | 0.00 | 0.00 | 8,028.00 | 0.00 | 8,028.00 | 0.00 | (8,028.00) |
| 3010 Assessments | 18,290.00 | 18,880.00 | (590.00) | 188,480.00 | 188,800.00 | (320.00) | 226,560.00 | 38,080.00 |
| 3020 Late Fees | 0.00 | 33.33 | (33.33) | 0.00 | 333.33 | (333.33) | 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) | (41,566.70) | (26,566.67) | (15,000.03) | (31,880.00) | 9,686.70 |
| 3070 Reserve Interest Transfer | (4.33) | 0.00 | (4.33) | (38.03) | 0.00 | (38.03) | 0.00 | 38.03 |
| Total Income | 15,634.12 | 16,256.67 | (622.55) | 155,074.33 | 162,566.66 | (7,492.33) | 195,080.00 | 40,005.67 |
| TOTAL INCOME | 15,634.12 | 16,256.67 | (622.55) | 155,074.33 | 162,566.66 | (7,492.33) | 195,080.00 | 40,005.67 |
| EXPENSES | | | | | | | | |
| Expenses | | | | | | | | |
| Administrative | | | | | | | | |
| 4019 Misc Admin Expense | 0.00 | 41.66 | (41.66) | 95.88 | 416.67 | (320.79) | 500.00 | 404.12 |
| 4086 Meeting Expense | 0.00 | 33.33 | (33.33) | 100.00 | 333.33 | (233.33) | 400.00 | 300.00 |
| 4012 Management Fees | 1,525.00 | 1,525.00 | 0.00 | 15,268.00 | 15,250.00 | 18.00 | 18,300.00 | 3,032.00 |
| 4013 Assoc Legal Fees | 0.00 | 83.33 | (83.33) | 37.00 | 833.33 | (796.33) | 1,000.00 | 963.00 |
| 4015 Audit/Tax Prep | 0.00 | 83.33 | (83.33) | 0.00 | 833.33 | (833.33) | 1,000.00 | 1,000.00 |
| 4016 Copies/Postage & Faxes | 72.26 | 33.33 | 38.93 | 260.86 | 333.33 | (72.47) | 400.00 | 139.14 |
| Total Administrative | 1,597.26 | 1,799.98 | (202.72) | 15,761.74 | 17,999.99 | (2,238.25) | 21,600.00 | 5,838.26 |
| Insurance | | | | | | | | |
| 4021 Insurance | 17,436.59 | 3,729.58 | 13,707.01 | 38,825.59 | 37,295.83 | 1,529.76 | 44,755.00 | 5,929.41 |
| 4022 Casualty/Liability | 0.00 | 0.00 | 0.00 | (17.50) | 0.00 | (17.50) | 0.00 | 17.50 |
| Total Insurance | 17,436.59 | 3,729.58 | 13,707.01 | 38,808.09 | 37,295.83 | 1,512.26 | 44,755.00 | 5,946.91 |
| Utilities | | | | | | | | |
| 4032 Electricity | 293.57 | 291.66 | 1.91 | 2,568.93 | 2,916.67 | (347.74) | 3,500.00 | 931.07 |

Unexpended Budget Report

Monday, October 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 | 5,662.07 | 2,666.66 | 2,995.41 | 20,745.34 | 26,666.67 | (5,921.33) | 32,000.00 | 11,254.66 |
| Total Utilities | 5,955.64 | 2,958.32 | 2,997.32 | 23,314.27 | 29,583.34 | (6,269.07) | 35,500.00 | 12,185.73 |
| Maintenance | | | | | | | | |
| 4042 Lighting | 293.59 | 416.66 | (123.07) | 3,061.90 | 4,166.67 | (1,104.77) | 5,000.00 | 1,938.10 |
| 4043 Painting | 0.00 | 41.66 | (41.66) | 0.00 | 416.67 | (416.67) | 500.00 | 500.00 |
| 4044 Gutter Repair/Maintenance | 0.00 | 250.00 | (250.00) | 1,156.02 | 2,500.00 | (1,343.98) | 3,000.00 | 1,843.98 |
| 4045 Building Maint | 0.00 | 41.66 | (41.66) | 1,430.76 | 416.67 | 1,014.09 | 500.00 | (930.76) |
| 4046 Roof Repair | 0.00 | 41.66 | (41.66) | 435.00 | 416.67 | 18.33 | 500.00 | 65.00 |
| 4047 Landscape & Misc Grounds | 0.00 | 1,166.66 | (1,166.66) | 9,810.24 | 11,666.67 | (1,856.43) | 14,000.00 | 4,189.76 |
| 4048 Grounds Contract | 0.00 | 2,540.00 | (2,540.00) | 27,160.00 | 25,400.00 | 1,760.00 | 30,480.00 | 3,320.00 |
| 4049 Irrigation Repair | 145.00 | 520.41 | (375.41) | 800.00 | 5,204.17 | (4,404.17) | 6,245.00 | 5,445.00 |
| 4051 Asphalt Repair | 0.00 | 416.66 | (416.66) | 2,727.00 | 4,166.67 | (1,439.67) | 5,000.00 | 2,273.00 |
| 4052 Concrete Repair | 0.00 | 666.66 | (666.66) | 9,250.00 | 6,666.67 | 2,583.33 | 8,000.00 | (1,250.00) |
| 4053 Pond Maint | 0.00 | 83.33 | (83.33) | 90.00 | 833.33 | (743.33) | 1,000.00 | 910.00 |
| 4055 Snow Removal | 0.00 | 833.33 | (833.33) | 15,420.00 | 8,333.33 | 7,086.67 | 10,000.00 | (5,420.00) |
| 4056 Trash Removal | 702.57 | 666.66 | 35.91 | 6,959.09 | 6,666.67 | 292.42 | 8,000.00 | 1,040.91 |
| 4059 Contingency | 0.00 | 83.33 | (83.33) | 627.70 | 833.33 | (205.63) | 1,000.00 | 372.30 |
| Total Maintenance | 1,141.16 | 7,768.68 | (6,627.52) | 78,927.71 | 77,687.52 | 1,240.19 | 93,225.00 | 14,297.29 |
| 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 | 26,130.65 | 16,256.56 | 9,874.09 | 164,839.81 | 162,566.68 | 2,273.13 | 195,080.00 | 30,240.19 |
| TOTAL EXPENSES | 26,130.65 | 16,256.56 | 9,874.09 | 164,839.81 | 162,566.68 | 2,273.13 | 195,080.00 | 30,240.19 |
| NET INCOME (LOSS) | (10,496.53) | 0.11 | (10,496.64) | (9,765.48) | (0.02) | (9,765.46) | | |
| UNEXPENDED (OVER EXPENDED) | | | | | | | | 9,765.48 |