

October 22, 2016

RE: Treasurer's Report for September 30, 2016

TO ALL BOARD MEMBERS:

Balance Sheet:

- Our total operating cash balance is 29,901 which is about \$2,000 **more** than our August 31, 2016 balance. While this is the time of year when expenses are up due to maintenance and water costs, fortunately we have not had as much irrigation and other landscaping costs as compared to other years. The reserve balance is now \$100,671. No reserve money was spent during September 2016.

Income/Expenses:

- **Monthly assessment income:** Year-to-date, we are currently above in our monthly assessment line item by \$300. **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 NO homeowners behind in their monthly assessments.
- **Total expenses:** Overall(year-to-date)we are \$15,629 under in our monthly budgeted expenses. This is a little unusual for this time of year. Normally we are over in our budget due to large expenditures in irrigation and landscaping repairs. Fortunately we have not had as many issues as we have had in the past. Also, our irrigation expenses are under budget at this point in time by \$12,177. Building Maintenance is over budget by \$1,056 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 will cause some of our irrigation savings in August to be used in these two months. The irrigation system is turned off at the end of October for winterization.

Bob Jones
Treasurer

Balance Sheet

Friday, September 30, 2016

Woodbridge HOA

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

Checking/Savings

1010 US Bank - Operating WT

\$29,901.50

Total Checking/Savings \$29,901.50

Total Current Assets \$29,901.50

Checking/Savings

Total Reserves

1015 US Bank - Reserves .04%

\$100,619.11

1033 PPCU - Savings

\$10.49

1022 PPCU-MM

\$41.71

Total Total Reserves \$100,671.31

Total Checking/Savings \$100,671.31

TOTAL ASSETS \$130,572.81

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

\$76,700.76

5007 Asphalt

\$1,166.64

5011 Landscaping

\$416.00

5015 Pond

\$250.00

Total Reserve Allocation \$100,671.31

Total Long Term Liabilities \$100,671.31

TOTAL LIABILITIES \$106,288.98

EQUITY

Current Year Earnings

\$731.05

Capital

2900 Retained Earnings

\$23,552.78

Total Capital \$23,552.78

TOTAL EQUITY \$24,283.83

TOTAL LIABILITIES AND EQUITY \$130,572.81

Unexpended Budget Report

Friday, September 30, 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	4.09	0.00	4.09	33.70	0.00	33.70	0.00	(33.70)
3034 Interest on Operating Fun	0.88	0.00	0.88	7.24	0.00	7.24	0.00	(7.24)
Total Interest Income	4.97	0.00	4.97	40.94	0.00	40.94	0.00	(40.94)
3072 Reserves IN	0.00	0.00	0.00	8,028.00	0.00	8,028.00	0.00	(8,028.00)
3010 Assessments	19,180.00	18,880.00	300.00	170,190.00	169,920.00	270.00	226,560.00	56,370.00
3020 Late Fees	0.00	33.34	(33.34)	0.00	300.00	(300.00)	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)	(2,656.67)	0.00	(38,910.03)	(23,910.01)	(15,000.02)	(31,880.00)	7,030.03
3070 Reserve Interest Transfer	(4.09)	0.00	(4.09)	(33.70)	0.00	(33.70)	0.00	33.70
Total Income	16,524.21	16,256.67	267.54	139,440.21	146,309.99	(6,869.78)	195,080.00	55,639.79
TOTAL INCOME	16,524.21	16,256.67	267.54	139,440.21	146,309.99	(6,869.78)	195,080.00	55,639.79
EXPENSES								
Expenses								
Administrative								
4019 Misc Admin Expense	0.00	41.67	(41.67)	95.88	375.01	(279.13)	500.00	404.12
4086 Meeting Expense	100.00	33.34	66.66	100.00	300.00	(200.00)	400.00	300.00
4012 Management Fees	1,525.00	1,525.00	0.00	13,743.00	13,725.00	18.00	18,300.00	4,557.00
4013 Assoc Legal Fees	0.00	83.34	(83.34)	37.00	750.00	(713.00)	1,000.00	963.00
4015 Audit/Tax Prep	0.00	83.34	(83.34)	0.00	750.00	(750.00)	1,000.00	1,000.00
4016 Copies/Postage & Faxes	16.44	33.34	(16.90)	188.60	300.00	(111.40)	400.00	211.40
Total Administrative	1,641.44	1,800.03	(158.59)	14,164.48	16,200.01	(2,035.53)	21,600.00	7,435.52
Insurance								
4021 Insurance	0.00	3,729.59	(3,729.59)	21,389.00	33,566.25	(12,177.25)	44,755.00	23,366.00
4022 Casualty/Liability	0.00	0.00	0.00	(17.50)	0.00	(17.50)	0.00	17.50
Total Insurance	0.00	3,729.59	(3,729.59)	21,371.50	33,566.25	(12,194.75)	44,755.00	23,383.50
Utilities								
4032 Electricity	264.14	291.67	(27.53)	2,275.36	2,625.01	(349.65)	3,500.00	1,224.64

Unexpended Budget Report

Friday, September 30, 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	2,687.00	2,666.67	20.33	15,083.27	24,000.01	(8,916.74)	32,000.00	16,916.73
Total Utilities	2,951.14	2,958.34	(7.20)	17,358.63	26,625.02	(9,266.39)	35,500.00	18,141.37
Maintenance								
4042 Lighting	354.03	416.67	(62.64)	2,768.31	3,750.01	(981.70)	5,000.00	2,231.69
4043 Painting	0.00	41.67	(41.67)	0.00	375.01	(375.01)	500.00	500.00
4044 Gutter Repair/Maintenance	1,080.00	250.00	830.00	1,156.02	2,250.00	(1,093.98)	3,000.00	1,843.98
4045 Building Maint	0.00	41.67	(41.67)	1,430.76	375.01	1,055.75	500.00	(930.76)
4046 Roof Repair	0.00	41.67	(41.67)	435.00	375.01	59.99	500.00	65.00
4047 Landscape & Misc Grounds	1,183.75	1,166.67	17.08	9,810.24	10,500.01	(689.77)	14,000.00	4,189.76
4048 Grounds Contract	6,680.00	2,540.00	4,140.00	27,160.00	22,860.00	4,300.00	30,480.00	3,320.00
4049 Irrigation Repair	250.00	520.42	(270.42)	655.00	4,683.76	(4,028.76)	6,245.00	5,590.00
4051 Asphalt Repair	0.00	416.67	(416.67)	2,727.00	3,750.01	(1,023.01)	5,000.00	2,273.00
4052 Concrete Repair	0.00	666.67	(666.67)	9,250.00	6,000.01	3,249.99	8,000.00	(1,250.00)
4053 Pond Maint	0.00	83.34	(83.34)	90.00	750.00	(660.00)	1,000.00	910.00
4055 Snow Removal	0.00	833.34	(833.34)	15,420.00	7,500.00	7,920.00	10,000.00	(5,420.00)
4056 Trash Removal	703.19	666.67	36.52	6,256.52	6,000.01	256.51	8,000.00	1,743.48
4059 Contingency	0.00	83.34	(83.34)	627.70	750.00	(122.30)	1,000.00	372.30
Total Maintenance	10,250.97	7,768.80	2,482.17	77,786.55	69,918.84	7,867.71	93,225.00	15,438.45
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	14,843.55	16,256.76	(1,413.21)	138,709.16	146,310.12	(7,600.96)	195,080.00	56,370.84
TOTAL EXPENSES	14,843.55	16,256.76	(1,413.21)	138,709.16	146,310.12	(7,600.96)	195,080.00	56,370.84
NET INCOME (LOSS)	1,680.66	(0.09)	1,680.75	731.05	(0.13)	731.18		
UNEXPENDED (OVER EXPENDED)								(731.05)