

March 15, 2012

RE: Treasurer's Report for February 29, 2012

TO ALL BOARD MEMBERS:

Balance Sheet:

- Our operating account cash balance is 17,754. This is about \$7,100 more than our January 31, 2012 balance. Our cash balance will continue growing during the winter months since we have fewer bills to pay for landscaping, maintenance, repairs, and water. Our cash position is still very good for this time of year and is about \$2,700 more than what it was in February 2011.
- At the end of February 2012, our reserve balance was \$202,406.

Income/Expenses:

- **Monthly assessment income:** YTD is \$1,040 **BELOW** budget. **ABOVE** 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 pays their monthly assessment.
- **Total expenses:** Overall, we are currently \$9,346 **BELOW** budget. We are in very good shape at this point. Snow removal is **over** budget by \$1,885, but that is understandable for this time of year. Lighting is **over** budget by \$1,453; however, this is due some electrical work that was done on our outside lawn lights in December 2011 that did not get paid until January 2012. All other areas are under budget at this time.

OVERALL, we are in good financial position.

Bob Jones
Treasurer

Balance Sheet

Wednesday, February 29, 2012

Woodbridge HOA

Cash Accounting Year Starts January 1, 2012

ASSETS

Current Assets

Checking/Savings

1010 US Bank - Operating \$17,754.15

Total Checking/Savings \$17,754.15

1201 Pre-Paid Pond Filter Exp \$555.48

Total Current Assets \$18,309.63

Checking/Savings

Total Reserves

1015 US Bank - Reserves \$10,682.62

1018 PPCU CD - 12 month \$90,667.21

1019 PPCU CD - 24 month \$101,045.89

1033 PPCU - Savings \$10.49

Total Total Reserves \$202,406.21

Total Checking/Savings \$202,406.21

TOTAL ASSETS \$220,715.84

LIABILITIES

Current Liabilities

2150 Open Credit for Payment \$6,494.57

4500 Pond Loan Payable \$1,111.04

Total Current Liabilities \$7,605.61

Long Term Liabilities

Reserve Allocation

5001 Siding \$42,999.46

5003 Roofs \$10,000.00

5020 Temp Unallocated Reserve \$147,074.11

5007 Asphalt \$1,166.64

5009 Concrete \$500.00

5011 Landscaping \$416.00

5015 Pond \$250.00

Total Reserve Allocation \$202,406.21

Total Long Term Liabilities \$202,406.21

TOTAL LIABILITIES \$210,011.82

EQUITY

Current Year Earnings

\$8,610.42

Capital

2900 Retained Earnings \$2,093.60

Total Capital \$2,093.60

TOTAL EQUITY \$10,704.02

TOTAL LIABILITIES AND EQUITY \$220,715.84

Unexpended Budget Report

Wednesday, February 29, 2012

2012 Budget

Woodbridge HOA Cash Accounting Year Starts January 1, 2012

	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	206.26	0.00	206.26	426.44	0.00	426.44	0.00	(426.44)
3034 Interest on Operating Fun	0.33	0.00	0.33	0.69	0.00	0.69	0.00	(0.69)
3036 Interest on Owner Balance	0.00	0.00	0.00	50.00	0.00	50.00	0.00	(50.00)
Total Interest Income	206.59	0.00	206.59	477.13	0.00	477.13	0.00	(477.13)
3072 Reserves IN	859.65	0.00	859.65	1,459.65	0.00	1,459.65	0.00	(1,459.65)
3010 Assessments	16,525.00	17,600.00	(1,075.00)	34,159.46	35,200.00	(1,040.54)	211,200.00	177,040.54
3020 Late Fees/Fines	0.00	33.33	(33.33)	40.54	66.66	(26.12)	400.00	359.46
3060 Reserve Transfers	(2,583.33)	(2,583.33)	0.00	(5,166.66)	(5,166.66)	0.00	(31,000.00)	(25,833.34)
3070 Reserve Interest Transfer	(206.26)	0.00	(206.26)	(426.44)	0.00	(426.44)	0.00	426.44
Total Income	14,801.65	15,050.00	(248.35)	30,543.68	30,100.00	443.68	180,600.00	150,056.32
TOTAL INCOME	14,801.65	15,050.00	(248.35)	30,543.68	30,100.00	443.68	180,600.00	150,056.32
EXPENSES								
Expenses								
Administrative								
4019 Misc Admin Expense	0.00	41.67	(41.67)	0.00	83.34	(83.34)	500.00	500.00
4086 Meeting Expense	0.00	33.33	(33.33)	0.00	66.66	(66.66)	400.00	400.00
4012 Management Fees	1,390.00	1,391.67	(1.67)	2,780.00	2,783.34	(3.34)	16,700.00	13,920.00
4013 Assoc Legal Fees	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00	3,000.00
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	17.73	33.33	(15.60)	63.44	66.66	(3.22)	400.00	336.56
Total Administrative	1,407.73	1,833.33	(425.60)	2,843.44	3,666.66	(823.22)	22,000.00	19,156.56
Insurance								
4022 Casualty/Liability	2,263.75	2,427.17	(163.42)	4,527.50	4,854.34	(326.84)	29,126.00	24,598.50
4023 Workman's Comp	0.00	0.00	0.00	0.00	0.00	0.00	362.00	362.00
4024 D & O Insurance	0.00	0.00	0.00	0.00	0.00	0.00	1,312.00	1,312.00
Total Insurance	2,263.75	2,427.17	(163.42)	4,527.50	4,854.34	(326.84)	30,800.00	26,272.50
Utilities								

Unexpended Budget Report

Wednesday, February 29, 2012

2012 Budget (Continued)

Woodbridge HOA Cash Accounting Year Starts January 1, 2012

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Expenses (Continued)								
Utilities (Continued)								
4032 Electricity	507.21	541.67	(34.46)	1,014.66	1,083.34	(68.68)	6,500.00	5,485.34
4033 Water/Sewer	54.59	2,083.33	(2,028.74)	102.54	4,166.66	(4,064.12)	25,000.00	24,897.46
Total Utilities	561.80	2,625.00	(2,063.20)	1,117.20	5,250.00	(4,132.80)	31,500.00	30,382.80
Maintenance								
4042 Lighting	200.00	250.00	(50.00)	1,953.25	500.00	1,453.25	3,000.00	1,046.75
4043 Painting	0.00	83.33	(83.33)	0.00	166.66	(166.66)	1,000.00	1,000.00
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	166.67	(166.67)	0.00	333.34	(333.34)	2,000.00	2,000.00
4046 Roof Repair	0.00	83.33	(83.33)	0.00	166.66	(166.66)	1,000.00	1,000.00
4047 Landscape & Misc Grounds	0.00	1,441.67	(1,441.67)	0.00	2,883.34	(2,883.34)	17,300.00	17,300.00
4048 Grounds Contract	2,305.46	2,333.33	(27.87)	4,515.40	4,666.66	(151.26)	28,000.00	23,484.60
4049 Irrigation Repair	0.00	583.33	(583.33)	0.00	1,166.66	(1,166.66)	7,000.00	7,000.00
4051 Asphalt Repair	0.00	41.67	(41.67)	0.00	83.34	(83.34)	500.00	500.00
4052 Concrete Repair	0.00	833.33	(833.33)	0.00	1,666.66	(1,666.66)	10,000.00	10,000.00
4053 Pond Maint	277.78	708.33	(430.55)	1,010.56	1,416.66	(406.10)	8,500.00	7,489.44
4055 Snow Removal	0.00	750.00	(750.00)	3,385.00	1,500.00	1,885.00	9,000.00	5,615.00
4056 Trash Removal	438.32	416.67	21.65	874.76	833.34	41.42	5,000.00	4,125.24
4059 Contingency	0.00	83.33	(83.33)	0.00	166.66	(166.66)	1,000.00	1,000.00
4075 Misc. Maintenance	0.00	0.00	0.00	246.50	0.00	246.50	0.00	(246.50)
Total Maintenance	3,221.56	8,024.99	(4,803.43)	11,985.47	16,049.98	(4,064.51)	96,300.00	84,314.53
Reserve Expenditures								
6013 Water Line Reserve Expend	859.65	0.00	859.65	1,459.65	0.00	1,459.65	0.00	(1,459.65)
Total Reserve Expenditures	859.65	0.00	859.65	1,459.65	0.00	1,459.65	0.00	(1,459.65)
Total Expenses	8,314.49	14,910.49	(6,596.00)	21,933.26	29,820.98	(7,887.72)	180,600.00	158,666.74
TOTAL EXPENSES	8,314.49	14,910.49	(6,596.00)	21,933.26	29,820.98	(7,887.72)	180,600.00	158,666.74

Unexpended Budget Report

Wednesday, February 29, 2012

NET INCOME (LOSS)	<u>6,487.16</u>	<u>139.51</u>	<u>6,347.65</u>	<u>8,610.42</u>	<u>279.02</u>	<u>8,331.40</u>	
UNEXPENDED (OVER EXPENDED)							<u>(8,610.42)</u>