

**WOODBRIIDGE TOWNHOME
OWNER'S ASSOCIATION, INC**

— MANAGED BY —
Courtney & Courtney

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April 13, 2013

RE: Treasurer's Report for March 31, 2013

TO ALL BOARD MEMBERS:

Balance Sheet:

- Our operating account cash balance is \$25,017 and will continue growing during the winter months since we have fewer bills to pay for maintenance, repairs, and water. Our cash position is very good for this time of year and is about \$5,300 greater than what it was on February 28, 2013. We may decide to move some cash into our reserve account until it may be needed later in the year.
- At the end of March 2013, our reserve balance had a total of \$216,987.

Income/Expenses:

- **Monthly assessment income:** YTD is \$625 **ABOVE** budget. **ABOVE** means that some of our delinquent accounts are being collected. We have one homeowner who is currently behind, but arrangements have been made with that person to catch-up. **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 \$14,147 **BELOW** budget which is not unusual for this time of year. We are in excellent shape at this point in time. **Snow removal** is over, but that is understandable for the winter season. We are over in **legal expenses** due to a collection issue with one homeowner's last year that is just now being paid by the HOA. Also, a confidential issue with a homeowner last year that required legal assistance. Hopefully we can keep any other legal issues to a minimum this year. All other areas are at budget or under.

OVERALL, we are in a good financial position.

Bob Jones
Treasurer

Balance Sheet

Sunday, March 31, 2013

Woodbridge HOA

Cash Accounting Year Starts January 1, 2013

ASSETS

Current Assets

Checking/Savings

1010 US Bank - Operating \$25,017.61

Total Checking/Savings \$25,017.61

Total Current Assets \$25,017.61

Checking/Savings

Total Reserves

1015 US Bank - Reserves \$22,826.20

1018 PPCU CD - 12 month-7-4-13 \$91,486.70

1019 PPCU CD - 24 month-7-4-13 \$102,664.28

1033 PPCU - Savings \$10.49

Total Total Reserves \$216,987.67

Total Checking/Savings \$216,987.67

TOTAL ASSETS \$242,005.28

LIABILITIES

Current Liabilities

2150 Open Credit for Payment \$9,719.39

Total Current Liabilities \$9,719.39

Long Term Liabilities

Reserve Allocation

5001 Siding \$39,832.46

5003 Roofs \$10,000.00

5020 Temp Unallocated Reserve \$164,822.57

5007 Asphalt \$1,166.64

5009 Concrete \$500.00

5011 Landscaping \$416.00

5015 Pond \$250.00

Total Reserve Allocation \$216,987.67

Total Long Term Liabilities \$216,987.67

TOTAL LIABILITIES \$226,707.06

EQUITY

Current Year Earnings

\$14,677.04

Capital

2900 Retained Earnings \$621.18

Total Capital \$621.18

TOTAL EQUITY \$15,298.22

TOTAL LIABILITIES AND EQUITY \$242,005.28

Unexpended Budget Report

Sunday, March 31, 2013

2013 Budget

Woodbridge HOA Cash Accounting Year Starts January 1, 2013

	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	1.05	0.00	1.05	384.40	0.00	384.40	0.00	(384.40)
3034 Interest on Operating Fun	0.67	0.00	0.67	1.48	0.00	1.48	0.00	(1.48)
Total Interest Income	1.72	0.00	1.72	385.88	0.00	385.88	0.00	(385.88)
3072 Reserves IN	3,167.00	0.00	3,167.00	3,167.00	0.00	3,167.00	0.00	(3,167.00)
3010 Assessments	18,175.00	17,600.00	575.00	53,425.00	52,800.00	625.00	211,200.00	157,775.00
3020 Late Fees/Fines	0.00	33.33	(33.33)	0.00	99.99	(99.99)	400.00	400.00
3060 Reserve Transfers	(1,758.33)	(1,758.33)	0.00	(5,274.99)	(5,274.99)	0.00	(21,100.00)	(15,825.01)
3070 Reserve Interest Transfer	(1.05)	0.00	(1.05)	(384.40)	0.00	(384.40)	0.00	384.40
Total Income	19,584.34	15,875.00	3,709.34	51,318.49	47,625.00	3,693.49	190,500.00	139,181.51
TOTAL INCOME	19,584.34	15,875.00	3,709.34	51,318.49	47,625.00	3,693.49	190,500.00	139,181.51
EXPENSES								
Expenses								
Administrative								
4019 Misc Admin Expense	0.00	41.67	(41.67)	95.88	125.01	(29.13)	500.00	404.12
4012 Management Fees	1,390.00	1,433.33	(43.33)	4,213.33	4,299.99	(86.66)	17,200.00	12,986.67
4013 Assoc Legal Fees	0.00	250.00	(250.00)	1,960.81	750.00	1,210.81	3,000.00	1,039.19
4015 Audit/Tax Prep	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	1,000.00
4016 Copies/Postage & Faxes	14.12	33.33	(19.21)	40.48	99.99	(59.51)	400.00	359.52
4018 Social Functions	0.00	33.33	(33.33)	0.00	99.99	(99.99)	400.00	400.00
Total Administrative	1,404.12	1,791.66	(387.54)	6,310.50	5,374.98	935.52	22,500.00	16,189.50
Insurance								
4022 Casualty/Liability	2,384.00	2,683.33	(299.33)	7,152.00	8,049.99	(897.99)	32,200.00	25,048.00
Total Insurance	2,384.00	2,683.33	(299.33)	7,152.00	8,049.99	(897.99)	32,200.00	25,048.00
Utilities								
4032 Electricity	362.90	541.67	(178.77)	1,282.38	1,625.01	(342.63)	6,500.00	5,217.62
4033 Water/Sewer	123.61	2,666.67	(2,543.06)	844.36	8,000.01	(7,155.65)	32,000.00	31,155.64

Unexpended Budget Report

Sunday, March 31, 2013

2013 Budget (Continued)

Woodbridge HOA Cash Accounting Year Starts January 1, 2013

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Expenses (Continued)								
Total Utilities	486.51	3,208.34	(2,721.83)	2,126.74	9,625.02	(7,498.28)	38,500.00	36,373.26
Maintenance								
4042 Lighting	385.58	333.33	52.25	1,190.43	999.99	190.44	4,000.00	2,809.57
4043 Painting	0.00	83.33	(83.33)	0.00	249.99	(249.99)	1,000.00	1,000.00
4044 Gutter Repair/Maintenance	0.00	250.00	(250.00)	105.00	750.00	(645.00)	3,000.00	2,895.00
4045 Building Maint	0.00	166.67	(166.67)	305.00	500.01	(195.01)	2,000.00	1,695.00
4046 Roof Repair	0.00	83.33	(83.33)	0.00	249.99	(249.99)	1,000.00	1,000.00
4047 Landscape & Misc Grounds	65.00	1,441.67	(1,376.67)	865.00	4,325.01	(3,460.01)	17,300.00	16,435.00
4048 Grounds Contract	2,305.46	2,333.33	(27.87)	6,916.38	6,999.99	(83.61)	28,000.00	21,083.62
4049 Irrigation Repair	0.00	583.33	(583.33)	0.00	1,749.99	(1,749.99)	7,000.00	7,000.00
4051 Asphalt Repair	0.00	41.67	(41.67)	0.00	125.01	(125.01)	500.00	500.00
4052 Concrete Repair	0.00	833.33	(833.33)	0.00	2,499.99	(2,499.99)	10,000.00	10,000.00
4053 Pond Maint	0.00	708.33	(708.33)	854.50	2,124.99	(1,270.49)	8,500.00	7,645.50
4055 Snow Removal	3,373.13	750.00	2,623.13	5,737.52	2,250.00	3,487.52	9,000.00	3,262.48
4056 Trash Removal	438.58	416.67	21.91	1,305.36	1,250.01	55.35	5,000.00	3,694.64
4059 Contingency	0.00	83.33	(83.33)	360.12	249.99	110.13	1,000.00	639.88
Total Maintenance	6,567.75	8,108.32	(1,540.57)	17,639.31	24,324.96	(6,685.65)	97,300.00	79,660.69
Reserve Expenditures								
6001 SidingResrv Expenditure	3,167.00	0.00	3,167.00	3,167.00	0.00	3,167.00	0.00	(3,167.00)
6005 Deck Reserve Expend	0.00	0.00	0.00	245.90	0.00	245.90	0.00	(245.90)
Total Reserve Expenditures	3,167.00	0.00	3,167.00	3,412.90	0.00	3,412.90	0.00	(3,412.90)
Total Expenses	14,009.38	15,791.65	(1,782.27)	36,641.45	47,374.95	(10,733.50)	190,500.00	153,858.55
TOTAL EXPENSES	14,009.38	15,791.65	(1,782.27)	36,641.45	47,374.95	(10,733.50)	190,500.00	153,858.55
NET INCOME (LOSS)	5,574.96	83.35	5,491.61	14,677.04	250.05	14,426.99		
UNEXPENDED (OVER EXPENDED)								(14,677.04)