

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

— MANAGED BY —  
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May 18, 2015

RE: Treasurer's Report for April 30, 2015

**TO ALL BOARD MEMBERS:**

**Balance Sheet:**

- Our total cash balance is \$115,449 which includes the special assessment and insurance payments for the hail damage repairs. However, without the assessment and insurance money in the account, we have \$26,372 in operating cash which is \$10,024 more than at the end of March. Our cash balance normally grows during this period since our summertime bills have not started to occur. At the end of March, our reserve balance had a total of \$79,341. There was an expense to a homeowner of \$2,357 for water damage in the late summer of 2014.

**Income/Expenses:**

- **Monthly assessment income:** Year-to-date, we are currently above in our monthly assessment line item by \$1,773. **ABOVE** budget means that some of our delinquent accounts are being collected. **BELOW** budget means not everyone is paying on time and is behind. We have only ONE homeowner who still owes only \$500 for the hail damage special assessment. Arrangements for payment have been made with that homeowner and it should be completed by June. The BOD is constantly monitoring this area to ensure everyone pays their monthly assessment. Only ONE other homeowner is behind in their monthly assessment, however, this should be corrected in May. This is the least we have been behind in people owing the HOA in many years.
- **Total expenses:**  
We have started out the New Year in good shape. In total, we are \$12,039 under spend as compared to our budget. However, we are over budget in three areas. **Snow removal** is over by 7,533. We are also over our total annual budget by \$1,533. Thus, we will need to curtail some spending in other areas this summer to have a reserve for this fall's snow season. January and February were unusual from the past several years with snow fall. **Trash** is over by \$512. Steve Kouri did check to see if another trash company can give us a better price. Unfortunately Waste Management is competitive with the other companies. **Insurance:** As it turns out, we will be making 13 premium payments in 2015, thus at year end we will be over budget by about \$2,800. This was necessary to get on a correct billing cycle with the new company that we contracted with last year. Fortunately our water consumption has been nearly zero so far this year, so a savings is occurring in this line item.

Bob Jones  
Treasurer

# Balance Sheet

Thursday, April 30, 2015

## Woodbridge HOA

Cash Accounting Year Starts January 1, 2015

### ASSETS

#### Current Assets

##### Checking/Savings

1010 US Bank - Operating WT	\$26,371.95
1011 Special Assessment Funds	\$91,433.84
Total Checking/Savings	\$117,805.79

Total Current Assets \$117,805.79

##### Checking/Savings

##### Total Reserves

1015 US Bank - Reserves .04%	\$79,289.39
1033 PPCU - Savings	\$10.49
1022 PPCU-MM	\$41.71
Total Total Reserves	\$79,341.59

Total Checking/Savings \$79,341.59

**TOTAL ASSETS** \$197,147.38

### LIABILITIES

#### Current Liabilities

2105 Payable - Storm Damage	\$65,024.84
2150 Open Credit for Payment	\$8,839.67
Total Current Liabilities	\$73,864.51

#### Long Term Liabilities

##### Reserve Allocation

5001 Siding	(\$2,862.09)
5003 Roofs	\$10,000.00
5020 Temp Unallocated Reserve	\$69,871.04
5007 Asphalt	\$1,166.64
5009 Concrete	\$500.00
5011 Landscaping	\$416.00
5015 Pond	\$250.00
Total Reserve Allocation	\$79,341.59

Total Long Term Liabilities \$79,341.59

**TOTAL LIABILITIES** \$153,206.10

### EQUITY

#### Current Year Earnings

\$33,552.55

#### Capital

2900 Retained Earnings	\$10,388.73
Total Capital	\$10,388.73

Total Capital \$10,388.73

**TOTAL EQUITY** \$43,941.28

**TOTAL LIABILITIES AND EQUITY** \$197,147.38

# Unexpended Budget Report

Thursday, April 30, 2015

## 2015 Budget

Woodbridge HOA Cash Accounting Year Starts January 1, 2015

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
<b>INCOME</b>								
Income								
Interest Income								
3032 Interest on Reserve Funds	3.32	0.00	3.32	12.67	0.00	12.67	0.00	(12.67)
3034 Interest on Operating Fun	7.51	0.00	7.51	40.31	0.00	40.31	0.00	(40.31)
Total Interest Income	10.83	0.00	10.83	52.98	0.00	52.98	0.00	(52.98)
3013 Spec Assess - Storm 2014	250.00	0.00	250.00	20,205.00	0.00	20,205.00	0.00	(20,205.00)
3072 Reserves IN	2,356.89	0.00	2,356.89	6,758.59	0.00	6,758.59	0.00	(6,758.59)
3010 Assessments	20,080.00	18,880.00	1,200.00	77,588.00	75,520.00	2,068.00	226,560.00	148,972.00
3020 Late Fees/Fines	0.00	33.33	(33.33)	0.00	133.32	(133.32)	400.00	400.00
3060 Reserve Transfers	(2,873.75)	(2,873.75)	0.00	(11,495.00)	(11,495.00)	0.00	(34,485.00)	(22,990.00)
3070 Reserve Interest Transfer	(3.32)	0.00	(3.32)	(12.67)	0.00	(12.67)	0.00	12.67
Total Income	19,820.65	16,039.58	3,781.07	93,096.90	64,158.32	28,938.58	192,475.00	99,378.10
TOTAL INCOME	19,820.65	16,039.58	3,781.07	93,096.90	64,158.32	28,938.58	192,475.00	99,378.10
<b>EXPENSES</b>								
Expenses								
Administrative								
4019 Misc Admin Expense	0.00	41.67	(41.67)	95.88	166.68	(70.80)	500.00	404.12
4086 Meeting Expense	0.00	33.33	(33.33)	0.00	133.32	(133.32)	400.00	400.00
4012 Management Fees	1,475.00	1,475.00	0.00	5,900.00	5,900.00	0.00	17,700.00	11,800.00
4013 Assoc Legal Fees	0.00	250.00	(250.00)	27.65	1,000.00	(972.35)	3,000.00	2,972.35
4015 Audit/Tax Prep	0.00	1,000.00	(1,000.00)	0.00	1,000.00	(1,000.00)	1,000.00	1,000.00
4016 Copies/Postage & Faxes	15.67	33.33	(17.66)	74.17	133.32	(59.15)	400.00	325.83
Total Administrative	1,490.67	2,833.33	(1,342.66)	6,097.70	8,333.32	(2,235.62)	23,000.00	16,902.30
Insurance								
4021 Insurance	2,814.87	2,891.25	(76.38)	16,894.22	11,565.00	5,329.22	34,695.00	17,800.78
Total Insurance	2,814.87	2,891.25	(76.38)	16,894.22	11,565.00	5,329.22	34,695.00	17,800.78
Utilities								
4032 Electricity	208.17	541.67	(333.50)	961.70	2,166.68	(1,204.98)	6,500.00	5,538.30
4033 Water/Sewer	58.78	2,666.67	(2,607.89)	258.20	10,666.68	(10,408.48)	32,000.00	31,741.80

# Unexpended Budget Report

Thursday, April 30, 2015

## 2015 Budget (Continued)

Woodbridge HOA Cash Accounting Year Starts January 1, 2015

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Expenses (Continued)								
Total Utilities	266.95	3,208.34	(2,941.39)	1,219.90	12,833.36	(11,613.46)	38,500.00	37,280.10
Maintenance								
4042 Lighting	510.98	416.67	94.31	1,745.22	1,666.68	78.54	5,000.00	3,254.78
4043 Painting	0.00	41.67	(41.67)	0.00	166.68	(166.68)	500.00	500.00
4044 Gutter Repair/Maintenance	0.00	333.33	(333.33)	0.00	1,333.32	(1,333.32)	4,000.00	4,000.00
4045 Building Maint	0.00	166.67	(166.67)	1,350.00	666.68	683.32	2,000.00	650.00
4046 Roof Repair	0.00	41.67	(41.67)	0.00	166.68	(166.68)	500.00	500.00
4047 Landscape & Misc Grounds	350.00	1,525.00	(1,175.00)	1,900.00	6,100.00	(4,200.00)	18,300.00	16,400.00
4048 Grounds Contract	2,540.83	2,540.00	0.83	10,223.32	10,160.00	63.32	30,480.00	20,256.68
4049 Irrigation Repair	0.00	583.33	(583.33)	0.00	2,333.32	(2,333.32)	7,000.00	7,000.00
4051 Asphalt Repair	0.00	41.67	(41.67)	0.00	166.68	(166.68)	500.00	500.00
4052 Concrete Repair	0.00	250.00	(250.00)	0.00	1,000.00	(1,000.00)	3,000.00	3,000.00
4053 Pond Maint	0.00	708.33	(708.33)	0.00	2,833.32	(2,833.32)	8,500.00	8,500.00
4055 Snow Removal	0.00	750.00	(750.00)	10,533.00	3,000.00	7,533.00	9,000.00	(1,533.00)
4056 Trash Removal	651.00	541.67	109.33	2,692.40	2,166.68	525.72	6,500.00	3,807.60
4059 Contingency	0.00	83.33	(83.33)	130.00	333.32	(203.32)	1,000.00	870.00
Total Maintenance	4,052.81	8,023.34	(3,970.53)	28,573.94	32,093.36	(3,519.42)	96,280.00	67,706.06
Reserve Expenditures								
6003 Bldg Maint Reserve Expend	2,356.89	0.00	2,356.89	4,144.87	0.00	4,144.87	0.00	(4,144.87)
6004 Lighting Reserve Expendit	0.00	0.00	0.00	2,613.72	0.00	2,613.72	0.00	(2,613.72)
Total Reserve Expenditures	2,356.89	0.00	2,356.89	6,758.59	0.00	6,758.59	0.00	(6,758.59)
Total Expenses	10,982.19	16,956.26	(5,974.07)	59,544.35	64,825.04	(5,280.69)	192,475.00	132,930.65
TOTAL EXPENSES	10,982.19	16,956.26	(5,974.07)	59,544.35	64,825.04	(5,280.69)	192,475.00	132,930.65
NET INCOME (LOSS)	8,838.46	(916.68)	9,755.14	33,552.55	(666.72)	34,219.27		
<b>UNEXPENDED (OVER EXPENDED)</b>								<b>(33,552.55)</b>