

December 20, 2013

RE: Treasurer's Report for November 20, 2013

**TO ALL BOARD MEMBERS:**

**Balance Sheet:**

- Our operating account cash balance is \$2,718 and is a little low for this time of year. While water rationing by the city and large amounts of rain throughout the summer helped to keep our cash balance above average this year, a recent bill for some roof gutter repairs (due to the heavy rain in September) and electrical repairs to our outside light poles that had not been billed by the contractor for several months was finally paid. At the end of November 30, our reserve balance had a total of \$121,106. This large drop was due to a \$42,000 bill from the siding replacement contractor that was paid. The siding project was discussed in more detail at the annual HOA meeting.

**Income/Expenses:**

- **Monthly assessment income:** YTD is \$60 **ABOVE** budget. **ABOVE** budget means that some of our delinquent accounts are being collected. **BELOW** budget means not everyone is paying on time and are behind. We have only two homeowners who are currently behind. Recent aggressive action by the BOD has caught nearly everyone up to date. The BOD is constantly monitoring this area to ensure everyone pays their monthly assessment.
- **Total expenses:** Overall, we are currently \$6,850 **BELOW** budget. While we have had significant saving in water due to the rain in July thru September and the imposed water rationing by the city, two recent bills, mentioned above, has caused us to be over budget in lighting and gutter repairs. Nearly every other area of the budget is under budget. We had a large contract to do some concrete repairs in August and that has now been finalized. That did cause the concrete repair line item to be over about \$3,000 for the year.

**OVERALL,** we are in a good financial position.

Bob Jones  
Treasurer

# Balance Sheet

Saturday, November 30, 2013

## Woodbridge HOA

Cash Accounting Year Starts January 1, 2013

### ASSETS

#### Current Assets

##### Checking/Savings

1010 US Bank - Operating WT

\$2,718.44

Total Checking/Savings \$2,718.44

Total Current Assets

\$2,718.44

##### Checking/Savings

##### Total Reserves

1015 US Bank - Reserves

\$121,096.38

1033 PPCU - Savings

\$10.49

Total Total Reserves \$121,106.87

Total Checking/Savings

\$121,106.87

TOTAL ASSETS

\$123,825.31

### LIABILITIES

#### Current Liabilities

2150 Open Credit for Payment

\$8,402.75

Total Current Liabilities

\$8,402.75

#### Long Term Liabilities

##### Reserve Allocation

5001 Siding

\$1,160.82

5003 Roofs

\$10,000.00

5020 Temp Unallocated Reserve

\$107,613.41

5007 Asphalt

\$1,166.64

5009 Concrete

\$500.00

5011 Landscaping

\$416.00

5015 Pond

\$250.00

Total Reserve Allocation \$121,106.87

Total Long Term Liabilities

\$121,106.87

TOTAL LIABILITIES

\$129,509.62

### EQUITY

#### Current Year Earnings

(\$6,305.49)

#### Capital

2900 Retained Earnings

\$621.18

Total Capital

\$621.18

TOTAL EQUITY

(\$5,684.31)

TOTAL LIABILITIES AND EQUITY

\$123,825.31

# Unexpended Budget Report

Saturday, November 30, 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
<b>INCOME</b>								
Income								
Interest Income								
3032 Interest on Reserve Funds	0.71	0.00	0.71	1,455.61	0.00	1,455.61	0.00	(1,455.61)
3034 Interest on Operating Fun	0.35	0.00	0.35	5.28	0.00	5.28	0.00	(5.28)
Total Interest Income	1.06	0.00	1.06	1,460.89	0.00	1,460.89	0.00	(1,460.89)
3072 Reserves IN	41,906.00	0.00	41,906.00	127,185.65	0.00	127,185.65	0.00	(127,185.65)
3010 Assessments	18,550.00	17,600.00	950.00	193,660.00	193,600.00	60.00	211,200.00	17,540.00
3020 Late Fees/Fines	31.98	33.34	(1.36)	73.95	366.67	(292.72)	400.00	326.05
3022 Invoiced Legal Fees	400.00	0.00	400.00	400.00	0.00	400.00	0.00	(400.00)
3060 Reserve Transfers	(1,758.33)	(1,758.34)	0.01	(32,341.63)	(19,341.67)	(12,999.96)	(21,100.00)	11,241.63
3070 Reserve Interest Transfer	(0.71)	0.00	(0.71)	(1,455.61)	0.00	(1,455.61)	0.00	1,455.61
Total Income	59,130.00	15,875.00	43,255.00	288,983.25	174,625.00	114,358.25	190,500.00	(98,483.25)
<b>TOTAL INCOME</b>	59,130.00	15,875.00	43,255.00	288,983.25	174,625.00	114,358.25	190,500.00	(98,483.25)
<b>EXPENSES</b>								
Expenses								
Administrative								
4019 Misc Admin Expense	92.17	41.66	50.51	492.55	458.33	34.22	500.00	7.45
4025 Bank Charges	(100.00)	0.00	(100.00)	(100.00)	0.00	(100.00)	0.00	100.00
4012 Management Fees	1,390.00	1,433.34	(43.34)	15,333.33	15,766.67	(433.34)	17,200.00	1,866.67
4013 Assoc Legal Fees	412.50	250.00	162.50	3,049.81	2,750.00	299.81	3,000.00	(49.81)
4015 Audit/Tax Prep	0.00	0.00	0.00	950.00	1,000.00	(50.00)	1,000.00	50.00
4016 Copies/Postage & Faxes	90.43	33.34	57.09	323.89	366.67	(42.78)	400.00	76.11
4018 Social Functions	0.00	33.34	(33.34)	0.00	366.67	(366.67)	400.00	400.00
Total Administrative	1,885.10	1,791.68	93.42	20,049.58	20,708.34	(658.76)	22,500.00	2,450.42
Insurance								
4022 Casualty/Liability	2,626.17	2,683.34	(57.17)	30,615.81	29,516.67	1,099.14	32,200.00	1,584.19
4023 Workman's Comp	0.00	0.00	0.00	385.00	0.00	385.00	0.00	(385.00)
Total Insurance	2,626.17	2,683.34	(57.17)	31,000.81	29,516.67	1,484.14	32,200.00	1,199.19
Utilities								

# Unexpended Budget Report

Saturday, November 30, 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)								
Utilities (Continued)								
4032 Electricity	655.25	541.66	113.59	5,787.01	5,958.33	(171.32)	6,500.00	712.99
4033 Water/Sewer	3,060.09	2,666.66	393.43	23,634.42	29,333.33	(5,698.91)	32,000.00	8,365.58
Total Utilities	3,715.34	3,208.32	507.02	29,421.43	35,291.66	(5,870.23)	38,500.00	9,078.57
Maintenance								
4042 Lighting	4,480.07	333.33	4,146.74	7,649.92	3,666.66	3,983.26	4,000.00	(3,649.92)
4043 Painting	0.00	83.33	(83.33)	25.00	916.66	(891.66)	1,000.00	975.00
4044 Gutter Repair/Maintenance	3,500.00	250.00	3,250.00	6,280.00	2,750.00	3,530.00	3,000.00	(3,280.00)
4045 Building Maint	1,225.00	166.66	1,058.34	2,507.00	1,833.33	673.67	2,000.00	(507.00)
4046 Roof Repair	0.00	83.33	(83.33)	500.00	916.66	(416.66)	1,000.00	500.00
4047 Landscape & Misc Grounds	79.09	1,441.66	(1,362.57)	10,379.10	15,858.33	(5,479.23)	17,300.00	6,920.90
4048 Grounds Contract	2,305.46	2,333.34	(27.88)	25,360.06	25,666.67	(306.61)	28,000.00	2,639.94
4049 Irrigation Repair	475.90	583.34	(107.44)	6,465.01	6,416.67	48.34	7,000.00	534.99
4051 Asphalt Repair	0.00	41.66	(41.66)	0.00	458.33	(458.33)	500.00	500.00
4052 Concrete Repair	0.00	833.34	(833.34)	12,985.00	9,166.67	3,818.33	10,000.00	(2,985.00)
4053 Pond Maint	15.49	708.34	(692.85)	3,978.03	7,791.67	(3,813.64)	8,500.00	4,521.97
4055 Snow Removal	40.00	750.00	(710.00)	5,888.77	8,250.00	(2,361.23)	9,000.00	3,111.23
4056 Trash Removal	469.10	416.67	52.43	5,007.36	4,583.34	424.02	5,000.00	(7.36)
4059 Contingency	0.00	83.33	(83.33)	360.12	916.66	(556.54)	1,000.00	639.88
Total Maintenance	12,590.11	8,108.33	4,481.78	87,385.37	89,191.65	(1,806.28)	97,300.00	9,914.63
Reserve Expenditures								
6001 SidingResrv Expenditure	41,906.00	0.00	41,906.00	117,660.65	0.00	117,660.65	0.00	(117,660.65)
6005 Deck Reserve Expend	0.00	0.00	0.00	245.90	0.00	245.90	0.00	(245.90)
6007 Asphalt Reserve Expend	0.00	0.00	0.00	9,525.00	0.00	9,525.00	0.00	(9,525.00)
Total Reserve Expenditures	41,906.00	0.00	41,906.00	127,431.55	0.00	127,431.55	0.00	(127,431.55)
Total Expenses	62,722.72	15,791.67	46,931.05	295,288.74	174,708.32	120,580.42	190,500.00	(104,788.74)
<b>TOTAL EXPENSES</b>	<b>62,722.72</b>	<b>15,791.67</b>	<b>46,931.05</b>	<b>295,288.74</b>	<b>174,708.32</b>	<b>120,580.42</b>	<b>190,500.00</b>	<b>(104,788.74)</b>

# Unexpended Budget Report

Saturday, November 30, 2013

<b>NET INCOME (LOSS)</b>	<u>(3,592.72)</u>	<u>83.33</u>	<u>(3,676.05)</u>	<u>(6,305.49)</u>	<u>(83.32)</u>	<u>(6,222.17)</u>	
<b>UNEXPENDED (OVER EXPENDED)</b>							<u>6,305.49</u>