

February 16, 2017

RE: Treasurer's Report for January 31, 2017

**TO ALL BOARD MEMBERS:**

**Balance Sheet:**

- Our total cash balance is \$8,833 which is \$14,911 less than December. However, based on the Board of Directors decision in January, \$20,000 was moved from checking to reserves. Some excess cash in the checking account had built up in the winter months. The reserve balance is now \$130,986 which is \$43,571 more than on January 31, 2016.

**Income/Expenses:**

- **Monthly assessment income:** Year-to-date, we are currently above in our monthly assessment line item by \$1,530. **ABOVE** budget means that delinquent accounts are being collected. The homeowner who was behind at the end of December did get caught up in January. We currently have no one behind in monthly assessments. **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:** Our year-to-date budgeted expenses and actual expenses are nearly identical. We did some gutter repairs in January due to the windstorm that occurred on January 8, 2017. Also, we had a bill for \$1,920 for a gutter cleaning that was conducted in December. Thus, we are slightly over budget by \$700. We have had no large snow storms which can cause our snow removal budget to be over.

Overall, we are in good shape.

Bob Jones  
Treasurer

**Woodbridge Townhome Owners Association, Inc.**  
**Balance Sheet**  
**1/31/2017**

**Assets**Operating

1012 - Pacific Premier - Operating	\$8,832.49	
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<u>Operating Total</u>	\$8,832.49	
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Total Reserve

1013 - Pacific Premier - Reserve	\$130,934.00	
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1040 - PPCU Savings	\$10.49	
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1055 - PPCU -MM	\$41.71	
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<u>Total Reserve Total</u>	\$130,986.20	
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*Assets Total*

\$139,818.69

**Liabilities and Equity**Current Liability

2150 - Pre Paid Assessments	\$6,797.67	
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<u>Current Liability Total</u>	\$6,797.67	
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Reserve Allocation

5004 - Siding	\$12,137.91	
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5010 - Asphalt Maintenance	\$1,166.64	
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5021 - Pond	\$160.00	
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5090 - Roof Replacement	\$10,000.00	
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5130 - Temp Unallocated Res	\$107,015.65	
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5140 - Landscape Reserves	\$416.00	
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<u>Reserve Allocation Total</u>	\$130,896.20	
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Retained Earnings

(\$2,378.78)

Net Income

\$4,503.60

*Liabilities & Equity Total*

\$139,818.69

**Woodbridge Townhome Owners Association, Inc.**  
**Budget Comparison Report**  
**1/1/2017 - 1/31/2017**

	1/1/2017 - 1/31/2017			1/1/2017 - 1/31/2017			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Current Year Earnings</u>							
3010 - Assessments	\$20,435.00	\$18,880.00	\$1,555.00	\$20,435.00	\$18,880.00	\$1,555.00	\$226,560.00
3060 - Reserve Transfers	(\$2,331.67)	(\$2,331.67)	\$0.00	(\$2,331.67)	(\$2,331.67)	\$0.00	(\$27,980.00)
<u>Total Current Year Earnings</u>	\$18,103.33	\$16,548.33	\$1,555.00	\$18,103.33	\$16,548.33	\$1,555.00	\$198,580.00
<b>Total Income</b>	\$18,103.33	\$16,548.33	\$1,555.00	\$18,103.33	\$16,548.33	\$1,555.00	\$198,580.00
<b>Expense</b>							
<u>Administrative</u>							
4040 - Social Expense	\$0.00	\$33.33	\$33.33	\$0.00	\$33.33	\$33.33	\$400.00
4041 - Web Site Hosting	\$95.88	\$0.00	(\$95.88)	\$95.88	\$0.00	(\$95.88)	\$500.00
4051 - Management Fees	\$1,525.00	\$1,525.00	\$0.00	\$1,525.00	\$1,525.00	\$0.00	\$18,300.00
4052 - Legal Fees	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
4057 - Copies/Postage	\$13.83	\$33.33	\$19.50	\$13.83	\$33.33	\$19.50	\$400.00
4083 - Audit/Tax Preparation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00
<u>Total Administrative</u>	\$1,634.71	\$1,674.99	\$40.28	\$1,634.71	\$1,674.99	\$40.28	\$21,600.00
<u>Insurance</u>							
4042 - Casualty/Liability	\$3,130.02	\$3,729.58	\$599.56	\$3,130.02	\$3,729.58	\$599.56	\$44,755.00
<u>Total Insurance</u>	\$3,130.02	\$3,729.58	\$599.56	\$3,130.02	\$3,729.58	\$599.56	\$44,755.00
<u>Maintenance</u>							
4011 - Grounds Contract	\$2,575.67	\$2,540.00	(\$35.67)	\$2,575.67	\$2,540.00	(\$35.67)	\$30,480.00
4012 - Gutter	\$2,509.69	\$0.00	(\$2,509.69)	\$2,509.69	\$0.00	(\$2,509.69)	\$3,000.00
4014 - Lighting/Electrical	\$317.70	\$416.67	\$98.97	\$317.70	\$416.67	\$98.97	\$5,000.00
4015 - Irrigation Repairs	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,245.00
4016 - Snow Removal	\$1,750.00	\$2,000.00	\$250.00	\$1,750.00	\$2,000.00	\$250.00	\$12,000.00
4018 - Misc. Landscape Maintenan	\$547.67	\$1,166.67	\$619.00	\$547.67	\$1,166.67	\$619.00	\$14,000.00
4019 - Cement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00
4021 - Street Repair and Sealing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00
4036 - Decks	\$0.00	\$166.67	\$166.67	\$0.00	\$166.67	\$166.67	\$2,000.00
4053 - Painting	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00
4056 - Roof Repair	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
4073 - Waterfall Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00
4200 - Contingency	\$24.29	\$83.33	\$59.04	\$24.29	\$83.33	\$59.04	\$1,000.00
<u>Total Maintenance</u>	\$7,725.02	\$6,415.01	(\$1,310.01)	\$7,725.02	\$6,415.01	(\$1,310.01)	\$88,225.00
<u>Utility</u>							
4031 - Electricity	\$247.25	\$291.67	\$44.42	\$247.25	\$291.67	\$44.42	\$3,500.00
4033 - Water	\$76.57	\$75.00	(\$1.57)	\$76.57	\$75.00	(\$1.57)	\$32,000.00
4035 - Trash Removal	\$786.16	\$708.33	(\$77.83)	\$786.16	\$708.33	(\$77.83)	\$8,500.00
<u>Total Utility</u>	\$1,109.98	\$1,075.00	(\$34.98)	\$1,109.98	\$1,075.00	(\$34.98)	\$44,000.00
<b>Total Expense</b>	\$13,599.73	\$12,894.58	(\$705.15)	\$13,599.73	\$12,894.58	(\$705.15)	\$198,580.00
Operating Net Income	\$4,503.60	\$3,653.75	\$849.85	\$4,503.60	\$3,653.75	\$849.85	\$0.00
Net Income	\$4,503.60	\$3,653.75	\$849.85	\$4,503.60	\$3,653.75	\$849.85	\$0.00