

July 14, 2016

RE: Treasurer's Report for June 30, 2016

TO ALL BOARD MEMBERS:

Balance Sheet:

- Our total operating cash balance is \$19,878 which is about \$3,780 less than our May 31, 2016 balance. This is the time of year when expenses exceed income due to summer time expenses for landscaping and various repairs. The reserve balance is now \$92,689. We did spend \$2,538 in reserve money in June to help pay for some concrete repairs that exceeded our normal budget of \$8,000.

Income/Expenses:

- **Monthly assessment income:** Year-to-date, we are currently below in our monthly assessment line item by \$325. **ABOVE** budget 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 is paying their monthly assessment. Currently there are two homeowners who are one month behind in their assessment. This should be rectified in July.
- **Total expenses:**
Overall (year-to-date) we are \$6,393 under in our monthly budgeted expenses. This is about normal for this time of year. While our insurance program for property appears to be over at this point in the year by \$1,436, our billings are spread over 10 months versus 12, so we should be OK by the end of the year. Building Maintenance is over budget by \$1,180 due to some repairs to bridges that were needed early in the year. Snow removal is over budget for the entire year by \$5,420 due to the snows that we had in February and March. The BOD will be looking for other areas to offset this shortfall before the end of the year. Landscaping is over by \$870. This is the time of year we do these types of repairs to include tree planting shrub removal/replacement, etc. The Concrete budget of \$8,000 has been totally expended for the year. Trash removal is over budget by \$148. It seems like Waste Management is always finding ways to increase their costs.

Overall, we are still in good shape for this year. Let's hope we continue to have rain through the summer which helps to reduce our water irrigation bills. July has started out NOT to be a good month.

Bob Jones
Treasurer

Balance Sheet

Thursday, June 30, 2016

Woodbridge HOA

Cash Accounting Year Starts January 1, 2016

ASSETS

Current Assets

Checking/Savings

1010 US Bank - Operating WT

\$19,878.13

Total Checking/Savings \$19,878.13

Total Current Assets \$19,878.13

Checking/Savings

Total Reserves

1015 US Bank - Reserves .04%

\$92,636.88

1033 PPCU - Savings

\$10.49

1022 PPCU-MM

\$41.71

Total Total Reserves \$92,689.08

Total Checking/Savings \$92,689.08

TOTAL ASSETS \$112,567.21

LIABILITIES

Current Liabilities

2150 Pre Paid Assessments

\$5,327.67

Total Current Liabilities \$5,327.67

Long Term Liabilities

Reserve Allocation

5001 Siding

\$12,137.91

5003 Roofs

\$10,000.00

5020 Temp Unallocated Reserve

\$68,718.53

5007 Asphalt

\$1,166.64

5011 Landscaping

\$416.00

5015 Pond

\$250.00

Total Reserve Allocation \$92,689.08

Total Long Term Liabilities \$92,689.08

TOTAL LIABILITIES \$98,016.75

EQUITY

Current Year Earnings

(\$9,002.32)

Capital

2900 Retained Earnings

\$23,552.78

Total Capital \$23,552.78

TOTAL EQUITY \$14,550.46

TOTAL LIABILITIES AND EQUITY \$112,567.21

Unexpended Budget Report

Thursday, June 30, 2016

2016 Budget

Woodbridge HOA Cash Accounting Year Starts January 1, 2016

	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	3.81	0.00	3.81	21.48	0.00	21.48	0.00	(21.48)
3034 Interest on Operating Fun	0.75	0.00	0.75	4.84	0.00	4.84	0.00	(4.84)
Total Interest Income	4.56	0.00	4.56	26.32	0.00	26.32	0.00	(26.32)
3072 Reserves IN	2,538.00	0.00	2,538.00	8,028.00	0.00	8,028.00	0.00	(8,028.00)
3010 Assessments	18,285.00	18,880.00	(595.00)	112,955.00	113,280.00	(325.00)	226,560.00	113,605.00
3020 Late Fees	0.00	33.33	(33.33)	0.00	199.99	(199.99)	400.00	400.00
3023 Fines	0.00	0.00	0.00	125.00	0.00	125.00	0.00	(125.00)
3060 Reserve Transfers	(2,656.67)	(2,656.66)	(0.01)	(30,940.02)	(15,940.01)	(15,000.01)	(31,880.00)	(939.98)
3070 Reserve Interest Transfer	(3.81)	0.00	(3.81)	(21.48)	0.00	(21.48)	0.00	21.48
Total Income	18,167.08	16,256.67	1,910.41	90,172.82	97,539.98	(7,367.16)	195,080.00	104,907.18
TOTAL INCOME	18,167.08	16,256.67	1,910.41	90,172.82	97,539.98	(7,367.16)	195,080.00	104,907.18
EXPENSES								
Expenses								
Administrative								
4019 Misc Admin Expense	0.00	41.66	(41.66)	95.88	250.01	(154.13)	500.00	404.12
4086 Meeting Expense	0.00	33.33	(33.33)	0.00	199.99	(199.99)	400.00	400.00
4012 Management Fees	1,525.00	1,525.00	0.00	9,168.00	9,150.00	18.00	18,300.00	9,132.00
4013 Assoc Legal Fees	0.00	83.33	(83.33)	27.00	499.99	(472.99)	1,000.00	973.00
4015 Audit/Tax Prep	0.00	83.33	(83.33)	0.00	499.99	(499.99)	1,000.00	1,000.00
4016 Copies/Postage & Faxes	17.63	33.33	(15.70)	139.59	199.99	(60.40)	400.00	260.41
Total Administrative	1,542.63	1,799.98	(257.35)	9,430.47	10,799.97	(1,369.50)	21,600.00	12,169.53
Insurance								
4021 Insurance	0.00	3,729.58	(3,729.58)	20,941.00	22,377.49	(1,436.49)	44,755.00	23,814.00
Total Insurance	0.00	3,729.58	(3,729.58)	20,941.00	22,377.49	(1,436.49)	44,755.00	23,814.00
Utilities								
4032 Electricity	254.46	291.66	(37.20)	1,488.88	1,750.01	(261.13)	3,500.00	2,011.12
4033 Water/Sewer	1,654.53	2,666.66	(1,012.13)	2,419.68	16,000.01	(13,580.33)	32,000.00	29,580.32

Unexpended Budget Report

Thursday, June 30, 2016

2016 Budget (Continued)

Woodbridge HOA Cash Accounting Year Starts January 1, 2016

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Expenses (Continued)								
Total Utilities	1,908.99	2,958.32	(1,049.33)	3,908.56	17,750.02	(13,841.46)	35,500.00	31,591.44
Maintenance								
4042 Lighting	265.00	416.66	(151.66)	1,914.28	2,500.01	(585.73)	5,000.00	3,085.72
4043 Painting	0.00	41.66	(41.66)	0.00	250.01	(250.01)	500.00	500.00
4044 Gutter Repair/Maintenance	0.00	250.00	(250.00)	76.02	1,500.00	(1,423.98)	3,000.00	2,923.98
4045 Building Maint	20.00	41.66	(21.66)	1,430.76	250.01	1,180.75	500.00	(930.76)
4046 Roof Repair	0.00	41.66	(41.66)	435.00	250.01	184.99	500.00	65.00
4047 Landscape & Misc Grounds	4,035.44	1,166.66	2,868.78	7,870.16	7,000.01	870.15	14,000.00	6,129.84
4048 Grounds Contract	0.00	2,540.00	(2,540.00)	15,200.00	15,240.00	(40.00)	30,480.00	15,280.00
4049 Irrigation Repair	0.00	520.41	(520.41)	405.00	3,122.51	(2,717.51)	6,245.00	5,840.00
4051 Asphalt Repair	0.00	416.66	(416.66)	0.00	2,500.01	(2,500.01)	5,000.00	5,000.00
4052 Concrete Repair	9,250.00	666.66	8,583.34	9,250.00	4,000.01	5,249.99	8,000.00	(1,250.00)
4053 Pond Maint	0.00	83.33	(83.33)	90.00	499.99	(409.99)	1,000.00	910.00
4055 Snow Removal	0.00	833.33	(833.33)	15,420.00	4,999.99	10,420.01	10,000.00	(5,420.00)
4056 Trash Removal	706.58	666.66	39.92	4,148.19	4,000.01	148.18	8,000.00	3,851.81
4059 Contingency	505.95	83.33	422.62	627.70	499.99	127.71	1,000.00	372.30
Total Maintenance	14,782.97	7,768.68	7,014.29	56,867.11	46,612.56	10,254.55	93,225.00	36,357.89
Reserve Expenditures								
6009 Concrete Reserve Expend	2,538.00	0.00	2,538.00	2,538.00	0.00	2,538.00	0.00	(2,538.00)
6003 Bldg Maint Reserve Expend	0.00	0.00	0.00	5,490.00	0.00	5,490.00	0.00	(5,490.00)
Total Reserve Expenditures	2,538.00	0.00	2,538.00	8,028.00	0.00	8,028.00	0.00	(8,028.00)
Total Expenses	20,772.59	16,256.56	4,516.03	99,175.14	97,540.04	1,635.10	195,080.00	95,904.86
TOTAL EXPENSES	20,772.59	16,256.56	4,516.03	99,175.14	97,540.04	1,635.10	195,080.00	95,904.86
NET INCOME (LOSS)	(2,605.51)	0.11	(2,605.62)	(9,002.32)	(0.06)	(9,002.26)		
UNEXPENDED (OVER EXPENDED)								9,002.32