

June 17, 2016

RE: Treasurer's Report for May 31, 2016

**TO ALL BOARD MEMBERS:**

**Balance Sheet:**

- Our total operating cash balance is \$23,658 which is about \$3,800 more than our April 30, 2016 balance. This means monthly HOA assessments exceeded expenses. The reserve balance is now \$92,566. No reserve was spent in April.

**Income/Expenses:**

- **Monthly assessment income:** Year-to-date, we are currently above in our monthly assessment line item by \$270. **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 pays their monthly assessment. Currently NO homeowners are behind in any assessments.
- **Total expenses:**  
Overall (year-to-date) we are \$8,371 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 \$2,293, 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 \$1,202 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.

Overall, we are still in good shape for this year. Let's hope we continue to have rain through the summer which helps to greatly reduce our water irrigation bills.

Bob Jones  
Treasurer

# Balance Sheet

Tuesday, May 31, 2016

## Woodbridge HOA

Cash Accounting Year Starts January 1, 2016

### ASSETS

#### Current Assets

##### Checking/Savings

1010 US Bank - Operating WT \$23,658.64

Total Checking/Savings \$23,658.64

Total Current Assets \$23,658.64

##### Checking/Savings

##### Total Reserves

1015 US Bank - Reserves .04% \$92,514.40

1033 PPCU - Savings \$10.49

1022 PPCU-MM \$41.71

Total Total Reserves \$92,566.60

Total Checking/Savings \$92,566.60

**TOTAL ASSETS** \$116,225.24

### LIABILITIES

#### Current Liabilities

2150 Pre Paid Assessments \$6,502.67

Total Current Liabilities \$6,502.67

#### Long Term Liabilities

##### Reserve Allocation

5001 Siding \$12,137.91

5003 Roofs \$10,000.00

5020 Temp Unallocated Reserve \$68,096.05

5007 Asphalt \$1,166.64

5009 Concrete \$500.00

5011 Landscaping \$416.00

5015 Pond \$250.00

Total Reserve Allocation \$92,566.60

Total Long Term Liabilities \$92,566.60

**TOTAL LIABILITIES** \$99,069.27

### EQUITY

#### Current Year Earnings

(\$6,396.81)

#### Capital

2900 Retained Earnings \$23,552.78

Total Capital \$23,552.78

**TOTAL EQUITY** \$17,155.97

**TOTAL LIABILITIES AND EQUITY** \$116,225.24

# Unexpended Budget Report

Tuesday, May 31, 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
<b>INCOME</b>								
Income								
Interest Income								
3032 Interest on Reserve Funds	3.88	0.00	3.88	17.67	0.00	17.67	0.00	(17.67)
3034 Interest on Operating Fun	0.82	0.00	0.82	4.09	0.00	4.09	0.00	(4.09)
Total Interest Income	4.70	0.00	4.70	21.76	0.00	21.76	0.00	(21.76)
3072 Reserves IN	0.00	0.00	0.00	5,490.00	0.00	5,490.00	0.00	(5,490.00)
3010 Assessments	18,880.00	18,880.00	0.00	94,670.00	94,400.00	270.00	226,560.00	131,890.00
3020 Late Fees	0.00	33.34	(33.34)	0.00	166.66	(166.66)	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)	(2,656.67)	0.00	(28,283.35)	(13,283.35)	(15,000.00)	(31,880.00)	(3,596.65)
3070 Reserve Interest Transfer	(3.88)	0.00	(3.88)	(17.67)	0.00	(17.67)	0.00	17.67
Total Income	16,224.15	16,256.67	(32.52)	72,005.74	81,283.31	(9,277.57)	195,080.00	123,074.26
<b>TOTAL INCOME</b>	16,224.15	16,256.67	(32.52)	72,005.74	81,283.31	(9,277.57)	195,080.00	123,074.26
<b>EXPENSES</b>								
Expenses								
Administrative								
4019 Misc Admin Expense	0.00	41.67	(41.67)	95.88	208.35	(112.47)	500.00	404.12
4086 Meeting Expense	0.00	33.34	(33.34)	0.00	166.66	(166.66)	400.00	400.00
4012 Management Fees	1,525.00	1,525.00	0.00	7,643.00	7,625.00	18.00	18,300.00	10,657.00
4013 Assoc Legal Fees	0.00	83.34	(83.34)	27.00	416.66	(389.66)	1,000.00	973.00
4015 Audit/Tax Prep	0.00	83.34	(83.34)	0.00	416.66	(416.66)	1,000.00	1,000.00
4016 Copies/Postage & Faxes	70.47	33.34	37.13	121.96	166.66	(44.70)	400.00	278.04
Total Administrative	1,595.47	1,800.03	(204.56)	7,887.84	8,999.99	(1,112.15)	21,600.00	13,712.16
Insurance								
4021 Insurance	4,032.00	3,729.59	302.41	20,941.00	18,647.91	2,293.09	44,755.00	23,814.00
Total Insurance	4,032.00	3,729.59	302.41	20,941.00	18,647.91	2,293.09	44,755.00	23,814.00
Utilities								
4032 Electricity	226.98	291.67	(64.69)	1,234.42	1,458.35	(223.93)	3,500.00	2,265.58
4033 Water/Sewer	471.82	2,666.67	(2,194.85)	765.15	13,333.35	(12,568.20)	32,000.00	31,234.85

# Unexpended Budget Report

Tuesday, May 31, 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	698.80	2,958.34	(2,259.54)	1,999.57	14,791.70	(12,792.13)	35,500.00	33,500.43
Maintenance								
4042 Lighting	387.67	416.67	(29.00)	1,649.28	2,083.35	(434.07)	5,000.00	3,350.72
4043 Painting	0.00	41.67	(41.67)	0.00	208.35	(208.35)	500.00	500.00
4044 Gutter Repair/Maintenance	0.00	250.00	(250.00)	76.02	1,250.00	(1,173.98)	3,000.00	2,923.98
4045 Building Maint	0.00	41.67	(41.67)	1,410.76	208.35	1,202.41	500.00	(910.76)
4046 Roof Repair	275.00	41.67	233.33	435.00	208.35	226.65	500.00	65.00
4047 Landscape & Misc Grounds	2,659.79	1,166.67	1,493.12	3,834.72	5,833.35	(1,998.63)	14,000.00	10,165.28
4048 Grounds Contract	2,640.00	2,540.00	100.00	15,200.00	12,700.00	2,500.00	30,480.00	15,280.00
4049 Irrigation Repair	0.00	520.42	(520.42)	405.00	2,602.10	(2,197.10)	6,245.00	5,840.00
4051 Asphalt Repair	0.00	416.67	(416.67)	0.00	2,083.35	(2,083.35)	5,000.00	5,000.00
4052 Concrete Repair	0.00	666.67	(666.67)	0.00	3,333.35	(3,333.35)	8,000.00	8,000.00
4053 Pond Maint	0.00	83.34	(83.34)	90.00	416.66	(326.66)	1,000.00	910.00
4055 Snow Removal	0.00	833.34	(833.34)	15,420.00	4,166.66	11,253.34	10,000.00	(5,420.00)
4056 Trash Removal	696.75	666.67	30.08	3,441.61	3,333.35	108.26	8,000.00	4,558.39
4059 Contingency	0.00	83.34	(83.34)	121.75	416.66	(294.91)	1,000.00	878.25
Total Maintenance	6,659.21	7,768.80	(1,109.59)	42,084.14	38,843.88	3,240.26	93,225.00	51,140.86
Reserve Expenditures								
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	0.00	0.00	0.00	5,490.00	0.00	5,490.00	0.00	(5,490.00)
Total Expenses	12,985.48	16,256.76	(3,271.28)	78,402.55	81,283.48	(2,880.93)	195,080.00	116,677.45
TOTAL EXPENSES	12,985.48	16,256.76	(3,271.28)	78,402.55	81,283.48	(2,880.93)	195,080.00	116,677.45
NET INCOME (LOSS)	3,238.67	(0.09)	3,238.76	(6,396.81)	(0.17)	(6,396.64)		
<b>UNEXPENDED (OVER EXPENDED)</b>							<b>6,396.81</b>	