

December 13, 2012

RE: Treasurer's Report for November 30, 2012

TO ALL BOARD MEMBERS:

Balance Sheet:

- Our operating account cash balance is \$4,296. Our cash balance starts coming back up in the fall since maintenance, repairs, and water expenses start dropping significantly. Additionally, one of our delinquent homeowners caught up on the dues owed the HOA. Our cash position is good at this point.
- At the end of November our reserve balance was \$211,517.

Income/Expenses:

- **Monthly assessment income:** YTD is \$1,537 **ABOVE** budget. **ABOVE** 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. The HOA Board is currently working with only one homeowner who is delinquent in their HOA monthly assessments. A payment schedule has been made with that homeowner.
- **Total expenses:** Overall, we are currently \$114,657 **OVER** budget. This was caused primarily due to a very dry summer and more water usage than expected.
- **Utilities** are **over** budget by \$12,858 as this is the time of year when we have large water bills. Also, it has been very warm this year and more watering has been needed. We will be over the annual budget by the end of the year in this area due to the very dry summer and fall we have experienced.
- **Lighting** is **over** budget by \$5,484; however, this is due to some electrical work that was done on our outside lawn lights in December 2011 that did not get paid until January 2012. Also some work that has been required over several months since January that is just now being billed by the contractor. The replacement of new outside lighting caused several electrical issues to develop.
- **Concrete Repair:** This area is **over** budget by \$1,232. All of our concrete work is done in the summer. We will be slightly over our annual budget by year's end. We did a little more work than anticipated back in the summer.
- **Pond maintenance** is **over** by \$1,273. This is due to some up-front repairs that needed to be made to get the pond started for the summer. Also a new pump had to be purchased. We will be over the annual budget to some degree by year-end.
- All other areas are at or under budget at this time.

OVERALL, we are in good financial position. The water overage will cause us to be slightly over budget at the end of the year.

Bob Jones
Treasurer

Balance Sheet

Friday, November 30, 2012

Woodbridge HOA

Cash Accounting Year Starts January 1, 2012

ASSETS

Current Assets

Checking/Savings

1010 US Bank - Operating \$4,296.55

Total Checking/Savings \$4,296.55

Total Current Assets \$4,296.55

Checking/Savings

Total Reserves

1015 US Bank - Reserves \$18,131.20

1018 PPCU CD - 12 month-7-4-13 \$91,246.47

1019 PPCU CD - 24 month-7-4-13 \$102,129.36

1033 PPCU - Savings \$10.49

Total Total Reserves \$211,517.52

Total Checking/Savings \$211,517.52

TOTAL ASSETS \$215,814.07

LIABILITIES

Current Liabilities

2150 Open Credit for Payment \$4,964.39

Total Current Liabilities \$4,964.39

Long Term Liabilities

Reserve Allocation

5001 Siding \$42,999.46

5003 Roofs \$10,000.00

5020 Temp Unallocated Reserve \$156,185.42

5007 Asphalt \$1,166.64

5009 Concrete \$500.00

5011 Landscaping \$416.00

5015 Pond \$250.00

Total Reserve Allocation \$211,517.52

Total Long Term Liabilities \$211,517.52

TOTAL LIABILITIES \$216,481.91

EQUITY

Current Year Earnings

(\$2,761.44)

Capital

2900 Retained Earnings \$2,093.60

Total Capital \$2,093.60

TOTAL EQUITY (\$667.84)

TOTAL LIABILITIES AND EQUITY \$215,814.07

Unexpended Budget Report

Friday, December 7, 2012

2012 Budget

Woodbridge HOA Cash Accounting Year Starts January 1, 2012

	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	0.00	0.00	0.00	2,096.38	0.00	2,096.38	0.00	(2,096.38)
3034 Interest on Operating Fun	0.00	0.00	0.00	4.02	0.00	4.02	0.00	(4.02)
3036 Interest on Owner Balance	0.00	0.00	0.00	50.00	0.00	50.00	0.00	(50.00)
Total Interest Income	0.00	0.00	0.00	2,150.40	0.00	2,150.40	0.00	(2,150.40)
3072 Reserves IN	0.00	0.00	0.00	14,684.92	0.00	14,684.92	0.00	(14,684.92)
3010 Assessments	5,225.00	17,600.00	(12,375.00)	200,362.31	211,200.00	(10,837.69)	211,200.00	10,837.69
3020 Late Fees/Fines	0.00	33.33	(33.33)	228.57	400.00	(171.43)	400.00	171.43
3022 Invoiced Legal Fees	0.00	0.00	0.00	213.61	0.00	213.61	0.00	(213.61)
3060 Reserve Transfers	0.00	(2,583.33)	2,583.33	(25,833.30)	(31,000.00)	5,166.70	(31,000.00)	(5,166.70)
3070 Reserve Interest Transfer	0.00	0.00	0.00	(2,096.38)	0.00	(2,096.38)	0.00	2,096.38
Total Income	5,225.00	15,050.00	(9,825.00)	189,710.13	180,600.00	9,110.13	180,600.00	(9,110.13)
TOTAL INCOME	5,225.00	15,050.00	(9,825.00)	189,710.13	180,600.00	9,110.13	180,600.00	(9,110.13)
EXPENSES								
Expenses								
Administrative								
4019 Misc Admin Expense	0.00	41.66	(41.66)	335.27	500.00	(164.73)	500.00	164.73
4025 Bank Charges	0.00	0.00	0.00	(50.00)	0.00	(50.00)	0.00	50.00
4086 Meeting Expense	0.00	33.33	(33.33)	75.00	400.00	(325.00)	400.00	325.00
4012 Management Fees	0.00	1,391.66	(1,391.66)	15,290.00	16,700.00	(1,410.00)	16,700.00	1,410.00
4013 Assoc Legal Fees	0.00	250.00	(250.00)	2,778.15	3,000.00	(221.85)	3,000.00	221.85
4015 Audit/Tax Prep	0.00	83.33	(83.33)	925.00	1,000.00	(75.00)	1,000.00	75.00
4016 Copies/Postage & Faxes	0.00	33.33	(33.33)	326.65	400.00	(73.35)	400.00	73.35
Total Administrative	0.00	1,833.31	(1,833.31)	19,680.07	22,000.00	(2,319.93)	22,000.00	2,319.93
Insurance								
4022 Casualty/Liability	0.00	2,427.16	(2,427.16)	27,076.50	29,126.00	(2,049.50)	29,126.00	2,049.50
4023 Workman's Comp	0.00	0.00	0.00	309.00	362.00	(53.00)	362.00	53.00
4024 D & O Insurance	0.00	0.00	0.00	4,208.00	1,312.00	2,896.00	1,312.00	(2,896.00)

Unexpended Budget Report

Friday, December 7, 2012

2012 Budget (Continued)

Woodbridge HOA Cash Accounting Year Starts January 1, 2012

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Expenses (Continued)								
Total Insurance	0.00	2,427.16	(2,427.16)	31,593.50	30,800.00	793.50	30,800.00	(793.50)
Utilities								
4032 Electricity	0.00	541.66	(541.66)	6,342.34	6,500.00	(157.66)	6,500.00	157.66
4033 Water/Sewer	0.00	2,083.33	(2,083.33)	35,390.02	25,000.00	10,390.02	25,000.00	(10,390.02)
Total Utilities	0.00	2,624.99	(2,624.99)	41,732.36	31,500.00	10,232.36	31,500.00	(10,232.36)
Maintenance								
4042 Lighting	0.00	250.00	(250.00)	8,484.04	3,000.00	5,484.04	3,000.00	(5,484.04)
4043 Painting	0.00	83.33	(83.33)	581.61	1,000.00	(418.39)	1,000.00	418.39
4044 Gutter Repair/Maintenance	0.00	250.00	(250.00)	1,795.00	3,000.00	(1,205.00)	3,000.00	1,205.00
4045 Building Maint	0.00	166.66	(166.66)	1,793.70	2,000.00	(206.30)	2,000.00	206.30
4046 Roof Repair	0.00	83.33	(83.33)	499.99	1,000.00	(500.01)	1,000.00	500.01
4047 Landscape & Misc Grounds	0.00	1,441.66	(1,441.66)	14,016.23	17,300.00	(3,283.77)	17,300.00	3,283.77
4048 Grounds Contract	0.00	2,333.33	(2,333.33)	25,264.54	28,000.00	(2,735.46)	28,000.00	2,735.46
4049 Irrigation Repair	0.00	583.33	(583.33)	4,694.28	7,000.00	(2,305.72)	7,000.00	2,305.72
4051 Asphalt Repair	0.00	41.66	(41.66)	0.00	500.00	(500.00)	500.00	500.00
4052 Concrete Repair	0.00	833.33	(833.33)	11,232.50	10,000.00	1,232.50	10,000.00	(1,232.50)
4053 Pond Maint	0.00	708.33	(708.33)	9,773.62	8,500.00	1,273.62	8,500.00	(1,273.62)
4055 Snow Removal	0.00	750.00	(750.00)	4,012.50	9,000.00	(4,987.50)	9,000.00	4,987.50
4056 Trash Removal	0.00	416.66	(416.66)	4,763.21	5,000.00	(236.79)	5,000.00	236.79
4059 Contingency	0.00	83.33	(83.33)	0.00	1,000.00	(1,000.00)	1,000.00	1,000.00
4075 Misc. Maintenance	0.00	0.00	0.00	291.50	0.00	291.50	0.00	(291.50)
Total Maintenance	0.00	8,024.95	(8,024.95)	87,202.72	96,300.00	(9,097.28)	96,300.00	9,097.28
Reserve Expenditures								
4102 Workmens Comp.	0.00	0.00	0.00	(47.00)	0.00	(47.00)	0.00	47.00
6013 Water Line Reserve Expend	0.00	0.00	0.00	1,459.65	0.00	1,459.65	0.00	(1,459.65)
6005 Deck Reserve Expend	0.00	0.00	0.00	5,625.27	0.00	5,625.27	0.00	(5,625.27)
Total Reserve Expenditures	0.00	0.00	0.00	7,037.92	0.00	7,037.92	0.00	(7,037.92)
Total Expenses	0.00	14,910.41	(14,910.41)	187,246.57	180,600.00	6,646.57	180,600.00	(6,646.57)

Unexpended Budget Report

Friday, December 7, 2012

2012 Budget (Continued)

Woodbridge HOA Cash Accounting Year Starts January 1, 2012

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
TOTAL EXPENSES	0.00	14,910.41	(14,910.41)	187,246.57	180,600.00	6,646.57	180,600.00	(6,646.57)
NET INCOME (LOSS)	5,225.00	139.59	5,085.41	2,463.56		2,463.56		
UNEXPENDED (OVER EXPENDED)								(2,463.56)