

Balance Sheet

Saturday, December 31, 2011

Woodbridge HOA

Cash Accounting Year Starts January 1, 2011

ASSETS

Current Assets

Checking/Savings

1010 US Bank - Operating \$8,313.17

Total Checking/Savings \$8,313.17

1201 Pre-Paid Pond Filter Exp \$1,111.04

Total Current Assets \$9,424.21

Checking/Savings

Total Reserves

1015 US Bank - Reserves \$6,975.00

1018 PPCU CD - 12 month \$90,504.97

1019 PPCU CD - 24 month \$100,782.30

1033 PPCU - Savings \$10.49

Total Total Reserves \$198,272.76

Total Checking/Savings \$198,272.76

TOTAL ASSETS **\$207,696.97**

LIABILITIES

Current Liabilities

2150 Open Credit for Payment \$6,219.57

4500 Pond Loan Payable \$1,111.04

Total Current Liabilities \$7,330.61

Long Term Liabilities

Reserve Allocation

5001 Siding \$42,999.46

5003 Roofs \$10,000.00

5020 Temp Unallocated Reserve \$142,940.66

5007 Asphalt \$1,166.64

5009 Concrete \$500.00

5011 Landscaping \$416.00

5015 Pond \$250.00

Total Reserve Allocation \$198,272.76

Total Long Term Liabilities \$198,272.76

TOTAL LIABILITIES **\$205,603.37**

EQUITY

Current Year Earnings

(\$3,383.67)

Capital

2900 Retained Earnings \$5,477.27

Total Capital \$5,477.27

TOTAL EQUITY **\$2,093.60**

TOTAL LIABILITIES AND EQUITY **\$207,696.97**

Unexpended Budget Report

Saturday, December 31, 2011

2011 Budget

Woodbridge HOA Cash Accounting Year Starts January 1, 2011

	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	219.86	0.00	219.86	1,429.46	0.00	1,429.46	0.00	(1,429.46)
3034 Interest on Operating Fun	0.24	0.00	0.24	5.75	0.00	5.75	0.00	(5.75)
3036 Interest on Owner Balance	0.00	0.00	0.00	50.02	0.00	50.02	0.00	(50.02)
Total Interest Income	220.10	0.00	220.10	1,485.23	0.00	1,485.23	0.00	(1,485.23)
3013 Spec Assess - Restoration	0.00	0.00	0.00	6,285.00	0.00	6,285.00	0.00	(6,285.00)
3072 Reserves IN	0.00	0.00	0.00	38,329.64	0.00	38,329.64	0.00	(38,329.64)
3010 Assessments	17,350.00	17,600.00	(250.00)	214,208.64	211,200.00	3,008.64	211,200.00	(3,008.64)
3020 Late Fees/Fines	0.00	33.33	(33.33)	381.73	400.00	(18.27)	400.00	18.27
3022 Invoiced Legal Fees	0.00	0.00	0.00	349.63	0.00	349.63	0.00	(349.63)
3040 Insurance Recoveries	0.00	0.00	0.00	896.26	0.00	896.26	0.00	(896.26)
3060 Reserve Transfers	(2,916.00)	(2,916.66)	0.66	(39,252.39)	(35,000.00)	(4,252.39)	(35,000.00)	4,252.39
3070 Reserve Interest Transfer	(219.86)	0.00	(219.86)	(1,429.46)	0.00	(1,429.46)	0.00	1,429.46
Total Income	14,434.24	14,716.67	(282.43)	221,254.28	176,600.00	44,654.28	176,600.00	(44,654.28)
TOTAL INCOME	14,434.24	14,716.67	(282.43)	221,254.28	176,600.00	44,654.28	176,600.00	(44,654.28)
EXPENSES								
Expenses								
Administrative								
4019 Misc Admin Expense	129.60	41.67	87.93	486.74	500.00	(13.26)	500.00	13.26
4086 Meeting Expense	0.00	0.00	0.00	100.00	0.00	100.00	0.00	(100.00)
4012 Management Fees	1,350.00	1,350.00	0.00	16,200.00	16,200.00	0.00	16,200.00	0.00
4013 Assoc Legal Fees	0.00	250.00	(250.00)	2,993.38	3,000.00	(6.62)	3,000.00	6.62
4015 Audit/Tax Prep	0.00	83.33	(83.33)	310.00	1,000.00	(690.00)	1,000.00	690.00
4016 Copies/Postage & Faxes	0.00	33.33	(33.33)	459.12	400.00	59.12	400.00	(59.12)
4018 Social Functions	0.00	33.33	(33.33)	0.00	400.00	(400.00)	400.00	400.00
Total Administrative	1,479.60	1,791.66	(312.06)	20,549.24	21,500.00	(950.76)	21,500.00	950.76
Insurance								
4022 Casualty/Liability	2,263.75	2,316.66	(52.91)	27,140.00	27,800.00	(660.00)	27,800.00	660.00
4023 Workman's Comp	0.00	0.00	0.00	362.00	0.00	362.00	0.00	(362.00)

Unexpended Budget Report

Saturday, December 31, 2011

2011 Budget (Continued)

Woodbridge HOA Cash Accounting Year Starts January 1, 2011

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Expenses (Continued)								
Insurance (Continued)								
4024 D & O Insurance	0.00	0.00	0.00	1,312.00	0.00	1,312.00	0.00	(1,312.00)
Total Insurance	2,263.75	2,316.66	(52.91)	28,814.00	27,800.00	1,014.00	27,800.00	(1,014.00)
Utilities								
4032 Electricity	570.90	541.66	29.24	6,754.68	6,500.00	254.68	6,500.00	(254.68)
4033 Water/Sewer	51.79	1,583.33	(1,531.54)	32,117.22	19,000.00	13,117.22	19,000.00	(13,117.22)
Total Utilities	622.69	2,124.99	(1,502.30)	38,871.90	25,500.00	13,371.90	25,500.00	(13,371.90)
Maintenance								
4042 Lighting	1,584.00	250.00	1,334.00	5,684.19	3,000.00	2,684.19	3,000.00	(2,684.19)
4043 Painting	0.00	83.34	(83.34)	0.00	1,000.00	(1,000.00)	1,000.00	1,000.00
4044 Gutter Repair/Maintenance	0.00	250.00	(250.00)	4,648.00	3,000.00	1,648.00	3,000.00	(1,648.00)
4045 Building Maint	360.00	166.67	193.33	1,591.26	2,000.00	(408.74)	2,000.00	408.74
4046 Roof Repair	0.00	125.00	(125.00)	390.00	1,500.00	(1,110.00)	1,500.00	1,110.00
4047 Landscape & Misc Grounds	800.00	1,483.33	(683.33)	16,929.14	17,800.00	(870.86)	17,800.00	870.86
4048 Grounds Contract	2,209.94	2,333.33	(123.39)	26,519.28	28,000.00	(1,480.72)	28,000.00	1,480.72
4049 Irrigation Repair	0.00	416.66	(416.66)	6,757.54	5,000.00	1,757.54	5,000.00	(1,757.54)
4051 Asphalt Repair	0.00	375.00	(375.00)	4,299.00	4,500.00	(201.00)	4,500.00	201.00
4052 Concrete Repair	0.00	1,125.00	(1,125.00)	12,202.00	13,500.00	(1,298.00)	13,500.00	1,298.00
4053 Pond Maint	277.78	625.00	(347.22)	11,359.39	7,500.00	3,859.39	7,500.00	(3,859.39)
4055 Snow Removal	0.00	750.00	(750.00)	3,605.75	9,000.00	(5,394.25)	9,000.00	5,394.25
4056 Trash Removal	440.22	416.66	23.56	5,177.11	5,000.00	177.11	5,000.00	(177.11)
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	2,717.62	0.00	2,717.62	0.00	(2,717.62)
Total Maintenance	5,671.94	8,483.32	(2,811.38)	101,880.28	101,800.00	80.28	101,800.00	(80.28)
Reserve Expenditures								
4102 Workmens Comp.	0.00	0.00	0.00	(65.00)	0.00	(65.00)	0.00	65.00
6011 Landscape Reserve Expend	0.00	0.00	0.00	13,000.00	0.00	13,000.00	0.00	(13,000.00)
6110 Plumbing Reserve Expense	0.00	0.00	0.00	10,000.00	0.00	10,000.00	0.00	(10,000.00)
6004 Lighting Reserve Expendit	0.00	0.00	0.00	11,587.53	0.00	11,587.53	0.00	(11,587.53)
Total Reserve Expenditures	0.00	0.00	0.00	34,522.53	0.00	34,522.53	0.00	(34,522.53)

Unexpended Budget Report

Saturday, December 31, 2011

2011 Budget (Continued)

Woodbridge HOA Cash Accounting Year Starts January 1, 2011

EXPENSES (Continued)	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
Total Expenses	10,037.98	14,716.63	(4,678.65)	224,637.95	176,600.00	48,037.95	176,600.00	(48,037.95)
TOTAL EXPENSES	10,037.98	14,716.63	(4,678.65)	224,637.95	176,600.00	48,037.95	176,600.00	(48,037.95)
NET INCOME (LOSS)	4,396.26	0.04	4,396.22	(3,383.67)		(3,383.67)		
UNEXPENDED (OVER EXPENDED)								3,383.67

January 15, 2012

RE: Treasurer's Report for December 31, 2011 (End of Year)

TO ALL BOARD MEMBERS:

Balance Sheet:

- Our operating account cash balance is 8,313. This is about \$6,321 more than our November 30 balance. Our cash balance will continue growing during the winter months since we have fewer bills to pay. Our cash position is still OK for this time of year.
- We now have only one homeowner who has not paid their painting restoration special assessment and is also behind on their monthly assessments. We are working with this homeowner, our attorney and the bank to try to make final payments. A foreclosure of this property may occur as a result of actions by the homeowner's bank.
- There are two other homeowners who are behind in their monthly assessments, but both are paying us ahead each month and will hopefully catch up by the end of 2013.
- At the end of December 2011, our reserve balance had a total of \$198,273.

Income/Expenses:

- **Monthly assessment income:** YTD is \$3,008 **ABOVE** budget. As mention above, several of our homeowners are trying to pay ahead to catch-up in their account. **ABOVE** means that some of our delinquent accounts are being collected. **BELOW** budget means not everyone is paying on time and is behind. The Board is constantly monitoring this area to ensure everyone pays their monthly assessment.
- **Total expenses:** We ended the year \$13,516 **ABOVE** budget. However, this was driven primarily due to our annual water bill being substantially higher than budget (\$13,117) due to an extremely dry summer AND fall. All other major categories came in very close to budget. Hopefully next year will be better with respect to rainfall.

OVERALL, we are in a good financial position.

Bob Jones
Treasurer