

# Balance Sheet

Monday December 31, 2007

## Woodbridge HOA

Cash Accounting Year Starts January 1, 2007

### ASSETS

#### Current Assets

##### Checking/Savings

1013 Citadel Operating Acct	\$10,283.16
1011 Citadel - Restoration	\$26,497.45
Total Checking/Savings	\$36,780.61

Total Current Assets \$36,780.61

##### Checking/Savings

##### Total Reserves

1025 CDARS CD 10/11/07	\$51,221.27
1024 Citadel MM Reserve Acct.	\$72,366.85
Total Total Reserves	\$123,588.12

Total Checking/Savings \$123,588.12

**TOTAL ASSETS** \$160,368.73

### LIABILITIES

#### Current Liabilities

2100 Accounts Payable	\$1,357.92
2150 Open Credit for Payment	\$1,633.78

Total Current Liabilities \$2,991.70

#### Long Term Liabilities

##### Reserve Allocation

5001 Siding	\$42,999.46
5003 Roofs	\$10,000.00
5020 Temp Unallocated Reserve	\$67,956.02
5007 Asphalt	\$1,466.64
5009 Concrete	\$500.00
5011 Landscaping	\$416.00
5015 Pond	\$250.00

Total Reserve Allocation \$123,588.12

Total Long Term Liabilities \$123,588.12

**TOTAL LIABILITIES** \$126,579.82

### EQUITY

#### Current Year Earnings

\$24,451.96

#### Capital

2900 Retained Earnings	\$9,336.95
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Total Capital \$9,336.95

**TOTAL EQUITY** \$33,788.91

**TOTAL LIABILITIES AND EQUITY** \$160,368.73

# Revenue and Expenses

Saturday December 1, 2007 to Monday December 31, 2007

## Woodbridge HOA

Cash Accounting Year Starts January 1, 2007

	Current	Percent	Year To Date	Percent
<b>INCOME</b>				
Income				
3011 Accrual to Cash Adj	\$0.00	0.0	(\$3,176.00)	0.6
3012 Sepcial Assess - Roofs	\$0.00	0.0	(\$5,077.76)	1.0
3013 Spec Assess - Restoration	\$1,346.79	20.3	\$385,875.00	75.7
Interest Income				
3032 Interest on Reserve Funds	\$33.54	0.5	\$1,523.57	0.3
3034 Interest on Operating Fun	\$7.28	0.1	\$259.26	0.1
3036 Interest on Owner Balance	\$18.78	0.3	\$297.67	0.1
Total Interest Income	\$59.60	0.9	\$2,080.50	0.4
3010 Assessments	\$15,555.00	234.2	\$194,138.50	38.1
3020 Late Fees/Fines	\$0.00	0.0	\$169.30	0.0
3022 Invoiced Legal Fees	\$0.00	0.0	\$20.00	0.0
3040 Insurance Recoveries	\$0.00	0.0	\$52.00	0.0
3060 Reserve Transfers	(\$23,571.00)	354.8	(\$62,852.00)	12.3
3070 Reserve Interest Transfer	(\$33.54)	0.5	(\$1,523.57)	0.3
Total Income	(\$6,643.15)	100.0	\$509,705.97	100.0
TOTAL INCOME	(\$6,643.15)	100.0	\$509,705.97	100.0
<b>EXPENSES</b>				
Administrative				
Insurance				
4022 Casualty/Liability	\$1,368.08	20.6	\$16,511.50	3.2
4023 Workman's Comp	\$0.00	0.0	\$420.00	0.1
4024 D & O Insurance	\$0.00	0.0	\$2,875.00	0.6
Total Insurance	\$1,368.08	20.6	\$19,806.50	3.9
Total Administrative	\$1,368.08	20.6	\$19,806.50	3.9
Expenses				
Administrative				
4019 Misc Admin Expense	\$0.00	0.0	\$950.45	0.2
4025 Bank Charges	\$50.00	0.8	\$75.00	0.0
4086 Meeting Expense	\$0.00	0.0	\$75.00	0.0
4012 Management Fees	\$1,200.00	18.1	\$14,480.00	2.8
4013 Assoc Legal Fees	\$494.51	7.4	\$3,451.78	0.7
4015 Audit/Tax Prep	\$0.00	0.0	\$1,350.00	0.3
4016 Copies/Postage & Faxes	\$65.22	1.0	\$989.03	0.2
4018 Social Functions	\$0.00	0.0	\$108.38	0.0
Total Administrative	\$1,809.73	27.2	\$21,479.64	4.2
Utilities				
4032 Electricity	\$406.37	6.1	\$4,895.51	1.0
4033 Water/Sewer	\$21.60	0.3	\$12,040.46	2.4
Total Utilities	\$427.97	6.4	\$16,935.97	3.3
Maintenance				
4042 Lighting	\$324.10	4.9	\$3,864.41	0.8

# Revenue and Expenses

Saturday December 1, 2007 to Monday December 31, 2007

## Woodbridge HOA (Continued)

Cash Accounting Year Starts January 1, 2007

	Current	Percent	Year To Date	Percent
<b>EXPENSES (Continued)</b>				
Expenses (Continued)				
Maintenance (Continued)				
4044 Gutter Repair	\$1,575.00	23.7	\$1,745.00	0.3
4045 Building Maint	\$0.00	0.0	\$45.00	0.0
4047 Landscape & Misc Grounds	\$0.00	0.0	\$11,615.21	2.3
4048 Grounds Contract	\$2,394.00	36.0	\$29,157.13	5.7
4049 Irrigation Repair	\$46.37	0.7	\$4,240.61	0.8
4052 Concrete Repair	\$3,745.00	56.4	\$7,919.61	1.6
4053 Pond Maint	\$223.00	3.4	\$2,909.46	0.6
4055 Snow Removal	\$1,560.00	23.5	\$8,965.00	1.8
4056 Trash Removal	\$393.36	5.9	\$4,289.60	0.8
Total Maintenance	\$10,260.83	154.5	\$74,751.03	14.7
Reserve Expenditures				
6001 SidingResrv Expenditure	\$4,721.04	71.1	\$358,156.23	70.3
Total Reserve Expenditures	\$4,721.04	71.1	\$358,156.23	70.3
Total Expenses	\$17,219.57	259.2	\$471,322.87	92.5
<b>TOTAL EXPENSES</b>	\$18,587.65	279.8	\$491,129.37	96.4
<b>NET INCOME (LOSS)</b>	(\$25,230.80)	379.8	\$18,576.60	3.6