

## **TREASURER'S REPORT**

**WOODBRIIDGE TOWNHOME ASSOCIATION  
NOVEMBER 17, 2011**

We may be slightly over our total annual budget for the year due to:

- More watering of grass than budgeted due to the very dry summer.
- Some electrical issues after the new outside lights were installed.
- Irrigation repairs have been more than anticipated. The system is about 30 years old.
- Water damage in one unit due to a clogged drain gutter.
- Pond repairs on two pumps

While we will put \$35,000 into our reserves by the end of the year from monthly assessments, we have used nearly that amount this year for three capital expenditure projects:

- New outside lawn light fixtures - \$11,587
- Plumbing inspection of sewers - \$10,000
- Two new retaining walls - \$13,000

The BOD is constantly monitoring delinquent homeowner's accounts. There are currently three accounts that are significantly behind. One is on a catch-up payment schedule; one we are seeking a small claims court judgment, and the third is in foreclosure.

The monthly homeowner's assessment will remain the same for 2012 - \$275 per month.

Our current reserve is \$191,789 as of October 31, 2011 and should end up the year at about \$197,621 which is compared to \$195,920 as of December 31, 2010.

Overall, we are still in a good financial position.

Sincerely,

Bob Jones  
Treasurer

# Balance Sheet

Monday, October 31, 2011

## Woodbridge HOA

Cash Accounting Year Starts January 1, 2011

### ASSETS

#### Current Assets

##### Checking/Savings

1010 US Bank - Operating \$846.05

Total Checking/Savings \$846.05

1201 Pre-Paid Pond Filter Exp \$1,666.60

Total Current Assets \$2,512.65

##### Checking/Savings

##### Total Reserves

1015 US Bank - Reserves \$1,142.65

1018 PPCU CD - 12 month \$90,256.76

1019 PPCU CD - 24 month \$100,379.48

1033 PPCU - Savings \$10.49

Total Total Reserves \$191,789.38

Total Checking/Savings \$191,789.38

**TOTAL ASSETS** **\$194,302.03**

### LIABILITIES

#### Current Liabilities

2150 Open Credit for Payment \$4,844.57

4500 Pond Loan Payable \$1,666.60

Total Current Liabilities \$6,511.17

#### Long Term Liabilities

##### Reserve Allocation

5001 Siding \$42,999.46

5003 Roofs \$10,000.00

5020 Temp Unallocated Reserve \$136,457.28

5007 Asphalt \$1,166.64

5009 Concrete \$500.00

5011 Landscaping \$416.00

5015 Pond \$250.00

Total Reserve Allocation \$191,789.38

Total Long Term Liabilities \$191,789.38

**TOTAL LIABILITIES** **\$198,300.55**

### EQUITY

#### Current Year Earnings

(\$9,475.79)

#### Capital

2900 Retained Earnings \$5,477.27

Total Capital \$5,477.27

**TOTAL EQUITY** **(\$3,998.52)**

**TOTAL LIABILITIES AND EQUITY** **\$194,302.03**

# Unexpended Budget Report

Monday, October 31, 2011

<b>2011 Budget</b>
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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
<b>INCOME</b>								
Income								
Interest Income								
3032 Interest on Reserve Funds	0.21	0.00	0.21	778.08	0.00	778.08	0.00	(778.08)
3034 Interest on Operating Fun	0.35	0.00	0.35	5.30	0.00	5.30	0.00	(5.30)
3036 Interest on Owner Balance	50.00	0.00	50.00	50.02	0.00	50.02	0.00	(50.02)
Total Interest Income	50.56	0.00	50.56	833.40	0.00	833.40	0.00	(833.40)
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	16,800.00	17,600.00	(800.00)	178,716.29	176,000.00	2,716.29	211,200.00	32,483.71
3020 Late Fees/Fines	0.00	33.33	(33.33)	354.08	333.33	20.75	400.00	45.92
3022 Invoiced Legal Fees	0.00	0.00	0.00	294.63	0.00	294.63	0.00	(294.63)
3040 Insurance Recoveries	0.00	0.00	0.00	896.26	0.00	896.26	0.00	(896.26)
3060 Reserve Transfers	3,684.00	(2,916.66)	6,600.66	(33,420.39)	(29,166.67)	(4,253.72)	(35,000.00)	(1,579.61)
3070 Reserve Interest Transfer	(0.21)	0.00	(0.21)	(778.08)	0.00	(778.08)	0.00	778.08
Total Income	20,534.35	14,716.67	5,817.68	191,510.83	147,166.66	44,344.17	176,600.00	(14,910.83)
<b>TOTAL INCOME</b>	20,534.35	14,716.67	5,817.68	191,510.83	147,166.66	44,344.17	176,600.00	(14,910.83)
<b>EXPENSES</b>								
Expenses								
Administrative								
4019 Misc Admin Expense	17.34	41.67	(24.33)	343.88	416.67	(72.79)	500.00	156.12
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	13,500.00	13,500.00	0.00	16,200.00	2,700.00
4013 Assoc Legal Fees	91.11	250.00	(158.89)	2,949.38	2,500.00	449.38	3,000.00	50.62
4015 Audit/Tax Prep	0.00	83.33	(83.33)	310.00	833.33	(523.33)	1,000.00	690.00
4016 Copies/Postage & Faxes	25.05	33.33	(8.28)	378.18	333.33	44.85	400.00	21.82
4018 Social Functions	0.00	33.33	(33.33)	0.00	333.33	(333.33)	400.00	400.00
Total Administrative	1,483.50	1,791.66	(308.16)	17,581.44	17,916.66	(335.22)	21,500.00	3,918.56
Insurance								
4022 Casualty/Liability	9,055.00	2,316.66	6,738.34	22,612.50	23,166.67	(554.17)	27,800.00	5,187.50
4023 Workman's Comp	0.00	0.00	0.00	362.00	0.00	362.00	0.00	(362.00)

# Unexpended Budget Report

Monday, October 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	9,055.00	2,316.66	6,738.34	24,286.50	23,166.67	1,119.83	27,800.00	3,513.50
Utilities								
4032 Electricity	782.04	541.66	240.38	5,514.81	5,416.67	98.14	6,500.00	985.19
4033 Water/Sewer	4,555.57	1,583.33	2,972.24	29,685.95	15,833.33	13,852.62	19,000.00	(10,685.95)
Total Utilities	5,337.61	2,124.99	3,212.62	35,200.76	21,250.00	13,950.76	25,500.00	(9,700.76)
Maintenance								
4042 Lighting	247.15	250.00	(2.85)	3,900.19	2,500.00	1,400.19	3,000.00	(900.19)
4043 Painting	0.00	83.34	(83.34)	0.00	833.33	(833.33)	1,000.00	1,000.00
4044 Gutter Repair/Maintenance	0.00	250.00	(250.00)	2,973.00	2,500.00	473.00	3,000.00	27.00
4045 Building Maint	0.00	166.67	(166.67)	1,231.26	1,666.67	(435.41)	2,000.00	768.74
4046 Roof Repair	195.00	125.00	70.00	390.00	1,250.00	(860.00)	1,500.00	1,110.00
4047 Landscape & Misc Grounds	2,530.68	1,483.33	1,047.35	15,434.13	14,833.33	600.80	17,800.00	2,365.87
4048 Grounds Contract	2,209.94	2,333.33	(123.39)	22,099.40	23,333.33	(1,233.93)	28,000.00	5,900.60
4049 Irrigation Repair	386.24	416.66	(30.42)	6,757.54	4,166.67	2,590.87	5,000.00	(1,757.54)
4051 Asphalt Repair	0.00	375.00	(375.00)	4,299.00	3,750.00	549.00	4,500.00	201.00
4052 Concrete Repair	0.00	1,125.00	(1,125.00)	12,202.00	11,250.00	952.00	13,500.00	1,298.00
4053 Pond Maint	904.05	625.00	279.05	9,518.16	6,250.00	3,268.16	7,500.00	(2,018.16)
4055 Snow Removal	0.00	750.00	(750.00)	3,605.75	7,500.00	(3,894.25)	9,000.00	5,394.25
4056 Trash Removal	435.81	416.66	19.15	4,297.93	4,166.67	131.26	5,000.00	702.07
4059 Contingency	0.00	83.33	(83.33)	0.00	833.33	(833.33)	1,000.00	1,000.00
4075 Misc. Maintenance	2,442.08	0.00	2,442.08	2,687.03	0.00	2,687.03	0.00	(2,687.03)
Total Maintenance	9,350.95	8,483.32	867.63	89,395.39	84,833.33	4,562.06	101,800.00	12,404.61
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

Monday, October 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)								
Total Expenses	25,227.06	14,716.63	10,510.43	200,986.62	147,166.66	53,819.96	176,600.00	(24,386.62)
<b>TOTAL EXPENSES</b>	<b>25,227.06</b>	<b>14,716.63</b>	<b>10,510.43</b>	<b>200,986.62</b>	<b>147,166.66</b>	<b>53,819.96</b>	<b>176,600.00</b>	<b>(24,386.62)</b>
<b>NET INCOME (LOSS)</b>	<b>(4,692.71)</b>	<b>0.04</b>	<b>(4,692.75)</b>	<b>(9,475.79)</b>		<b>(9,475.79)</b>		
<b>UNEXPENDED (OVER EXPENDED)</b>								<b>9,475.79</b>