

February 13, 2012

RE: Treasurer's Report for January 31, 2012

TO ALL BOARD MEMBERS:

Balance Sheet:

- Our operating account cash balance is \$10,664. This is about \$500 more than our December 31, 2011 balance. Our cash balance will continue growing during the winter months since we have fewer bills to pay for maintenance, repairs, and water. Our cash position is still OK for this time of year and is similar to what it was in January last year.
- At the end of January 2012, our reserve balance had a total of \$201,076.

Income/Expenses:

- **Monthly assessment income:** YTD is \$35 **ABOVE** budget. **ABOVE** means that some of our delinquent accounts are being collected. We have two homeowner's who are currently behind, but arrangements have been made with them to catch-up. **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.
- **Total expenses:** Overall, we are currently \$2,031 **BELOW** budget. We are in very good shape at this point. Snow removal is over budget by \$2,635, but that is understandable for this time of year.

OVERALL, we are in a good financial position.

Bob Jones
Treasurer

Balance Sheet

Tuesday, January 31, 2012

Woodbridge HOA

Cash Accounting Year Starts January 1, 2012

ASSETS

Current Assets

Checking/Savings

1010 US Bank - Operating \$10,664.21

Total Checking/Savings \$10,664.21

1201 Pre-Paid Pond Filter Exp \$833.26

Total Current Assets \$11,497.47

Checking/Savings

Total Reserves

1015 US Bank - Reserves \$9,558.62

1018 PPCU CD - 12 month \$90,588.76

1019 PPCU CD - 24 month \$100,918.40

1033 PPCU - Savings \$10.49

Total Total Reserves \$201,076.27

Total Checking/Savings \$201,076.27

TOTAL ASSETS \$212,573.74

LIABILITIES

Current Liabilities

2150 Open Credit for Payment \$6,769.57

4500 Pond Loan Payable \$1,111.04

Total Current Liabilities \$7,880.61

Long Term Liabilities

Reserve Allocation

5001 Siding \$42,999.46

5003 Roofs \$10,000.00

5020 Temp Unallocated Reserve \$145,744.17

5007 Asphalt \$1,166.64

5009 Concrete \$500.00

5011 Landscaping \$416.00

5015 Pond \$250.00

Total Reserve Allocation \$201,076.27

Total Long Term Liabilities \$201,076.27

TOTAL LIABILITIES \$208,956.88

EQUITY

Current Year Earnings

\$1,523.26

Capital

2900 Retained Earnings \$2,093.60

Total Capital \$2,093.60

TOTAL EQUITY \$3,616.86

TOTAL LIABILITIES AND EQUITY \$212,573.74

Unexpended Budget Report

Tuesday, January 31, 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 | 220.18 | 0.00 | 220.18 | 220.18 | 0.00 | 220.18 | 0.00 | (220.18) |
| 3034 Interest on Operating Fun | 0.36 | 0.00 | 0.36 | 0.36 | 0.00 | 0.36 | 0.00 | (0.36) |
| 3036 Interest on Owner Balance | 50.00 | 0.00 | 50.00 | 50.00 | 0.00 | 50.00 | 0.00 | (50.00) |
| Total Interest Income | 270.54 | 0.00 | 270.54 | 270.54 | 0.00 | 270.54 | 0.00 | (270.54) |
| 3072 Reserves IN | 600.00 | 0.00 | 600.00 | 600.00 | 0.00 | 600.00 | 0.00 | (600.00) |
| 3010 Assessments | 17,634.46 | 17,600.00 | 34.46 | 17,634.46 | 17,600.00 | 34.46 | 211,200.00 | 193,565.54 |
| 3020 Late Fees/Fines | 40.54 | 33.33 | 7.21 | 40.54 | 33.33 | 7.21 | 400.00 | 359.46 |
| 3060 Reserve Transfers | (2,583.33) | (2,583.33) | 0.00 | (2,583.33) | (2,583.33) | 0.00 | (31,000.00) | (28,416.67) |
| 3070 Reserve Interest Transfer | (220.18) | 0.00 | (220.18) | (220.18) | 0.00 | (220.18) | 0.00 | 220.18 |
| Total Income | 15,742.03 | 15,050.00 | 692.03 | 15,742.03 | 15,050.00 | 692.03 | 180,600.00 | 164,857.97 |
| TOTAL INCOME | 15,742.03 | 15,050.00 | 692.03 | 15,742.03 | 15,050.00 | 692.03 | 180,600.00 | 164,857.97 |
| EXPENSES | | | | | | | | |
| Expenses | | | | | | | | |
| Administrative | | | | | | | | |
| 4019 Misc Admin Expense | 0.00 | 41.67 | (41.67) | 0.00 | 41.67 | (41.67) | 500.00 | 500.00 |
| 4086 Meeting Expense | 0.00 | 33.33 | (33.33) | 0.00 | 33.33 | (33.33) | 400.00 | 400.00 |
| 4012 Management Fees | 1,390.00 | 1,391.67 | (1.67) | 1,390.00 | 1,391.67 | (1.67) | 16,700.00 | 15,310.00 |
| 4013 Assoc Legal Fees | 0.00 | 250.00 | (250.00) | 0.00 | 250.00 | (250.00) | 3,000.00 | 3,000.00 |
| 4015 Audit/Tax Prep | 0.00 | 83.33 | (83.33) | 0.00 | 83.33 | (83.33) | 1,000.00 | 1,000.00 |
| 4016 Copies/Postage & Faxes | 45.71 | 33.33 | 12.38 | 45.71 | 33.33 | 12.38 | 400.00 | 354.29 |
| Total Administrative | 1,435.71 | 1,833.33 | (397.62) | 1,435.71 | 1,833.33 | (397.62) | 22,000.00 | 20,564.29 |
| Insurance | | | | | | | | |
| 4022 Casualty/Liability | 2,263.75 | 2,427.17 | (163.42) | 2,263.75 | 2,427.17 | (163.42) | 29,126.00 | 26,862.25 |
| 4023 Workman's Comp | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 362.00 | 362.00 |
| 4024 D & O Insurance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,312.00 | 1,312.00 |
| Total Insurance | 2,263.75 | 2,427.17 | (163.42) | 2,263.75 | 2,427.17 | (163.42) | 30,800.00 | 28,536.25 |
| Utilities | | | | | | | | |

Unexpended Budget Report

Tuesday, January 31, 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) | | | | | | | | |
| Utilities (Continued) | | | | | | | | |
| 4032 Electricity | 507.45 | 541.67 | (34.22) | 507.45 | 541.67 | (34.22) | 6,500.00 | 5,992.55 |
| 4033 Water/Sewer | 47.95 | 2,083.33 | (2,035.38) | 47.95 | 2,083.33 | (2,035.38) | 25,000.00 | 24,952.05 |
| Total Utilities | 555.40 | 2,625.00 | (2,069.60) | 555.40 | 2,625.00 | (2,069.60) | 31,500.00 | 30,944.60 |
| Maintenance | | | | | | | | |
| 4042 Lighting | 1,753.25 | 250.00 | 1,503.25 | 1,753.25 | 250.00 | 1,503.25 | 3,000.00 | 1,246.75 |
| 4043 Painting | 0.00 | 83.33 | (83.33) | 0.00 | 83.33 | (83.33) | 1,000.00 | 1,000.00 |
| 4044 Gutter Repair/Maintenance | 0.00 | 250.00 | (250.00) | 0.00 | 250.00 | (250.00) | 3,000.00 | 3,000.00 |
| 4045 Building Maint | 0.00 | 166.67 | (166.67) | 0.00 | 166.67 | (166.67) | 2,000.00 | 2,000.00 |
| 4046 Roof Repair | 0.00 | 83.33 | (83.33) | 0.00 | 83.33 | (83.33) | 1,000.00 | 1,000.00 |
| 4047 Landscape & Misc Grounds | 0.00 | 1,441.67 | (1,441.67) | 0.00 | 1,441.67 | (1,441.67) | 17,300.00 | 17,300.00 |
| 4048 Grounds Contract | 2,209.94 | 2,333.33 | (123.39) | 2,209.94 | 2,333.33 | (123.39) | 28,000.00 | 25,790.06 |
| 4049 Irrigation Repair | 0.00 | 583.33 | (583.33) | 0.00 | 583.33 | (583.33) | 7,000.00 | 7,000.00 |
| 4051 Asphalt Repair | 0.00 | 41.67 | (41.67) | 0.00 | 41.67 | (41.67) | 500.00 | 500.00 |
| 4052 Concrete Repair | 0.00 | 833.33 | (833.33) | 0.00 | 833.33 | (833.33) | 10,000.00 | 10,000.00 |
| 4053 Pond Maint | 732.78 | 708.33 | 24.45 | 732.78 | 708.33 | 24.45 | 8,500.00 | 7,767.22 |
| 4055 Snow Removal | 3,385.00 | 750.00 | 2,635.00 | 3,385.00 | 750.00 | 2,635.00 | 9,000.00 | 5,615.00 |
| 4056 Trash Removal | 436.44 | 416.67 | 19.77 | 436.44 | 416.67 | 19.77 | 5,000.00 | 4,563.56 |
| 4059 Contingency | 0.00 | 83.33 | (83.33) | 0.00 | 83.33 | (83.33) | 1,000.00 | 1,000.00 |
| 4075 Misc. Maintenance | 246.50 | 0.00 | 246.50 | 246.50 | 0.00 | 246.50 | 0.00 | (246.50) |
| Total Maintenance | 8,763.91 | 8,024.99 | 738.92 | 8,763.91 | 8,024.99 | 738.92 | 96,300.00 | 87,536.09 |
| Reserve Expenditures | | | | | | | | |
| 6013 Water Line Reserve Expend | 600.00 | 0.00 | 600.00 | 600.00 | 0.00 | 600.00 | 0.00 | (600.00) |
| Total Reserve Expenditures | 600.00 | 0.00 | 600.00 | 600.00 | 0.00 | 600.00 | 0.00 | (600.00) |
| Total Expenses | 13,618.77 | 14,910.49 | (1,291.72) | 13,618.77 | 14,910.49 | (1,291.72) | 180,600.00 | 166,981.23 |
| TOTAL EXPENSES | 13,618.77 | 14,910.49 | (1,291.72) | 13,618.77 | 14,910.49 | (1,291.72) | 180,600.00 | 166,981.23 |

Unexpended Budget Report

Tuesday, January 31, 2012

| | | | | | | | |
|-----------------------------------|-----------------|---------------|-----------------|-----------------|---------------|-----------------|-------------------|
| NET INCOME (LOSS) | <u>2,123.26</u> | <u>139.51</u> | <u>1,983.75</u> | <u>2,123.26</u> | <u>139.51</u> | <u>1,983.75</u> | |
| UNEXPENDED (OVER EXPENDED) | | | | | | | <u>(2,123.26)</u> |