

January 15, 2018

RE: Treasurer's Report for December 31, 2018

**TO ALL BOARD MEMBERS:**

**Balance Sheet:**

- Our total cash balance is \$13,697 which is \$2,554 more than at the end of November. This is the time of year when our cash balance starts increasing since utilities and summer-time landscaping bills are less. The reserve balance is \$196,556. This is \$14,426 above December 31, 2017. During the year, we did use \$10,344 of reserve money to pay for some of the concrete repairs that were done in September.

**Income/Expenses:**

- **Monthly assessment income:** Year-to-date, we are at \$207,680 with our billing of our monthly assessments. There is one homeowner who is currently past due. The Board of Directors is constantly monitoring this area to ensure everyone pays their monthly assessment on time. Additionally, of the special loss assessment for hail damage, 53 homeowners have paid the \$5,550.40 as of the date of this report. **All special assessments due to hail damage were due by December 1, 2018.** We are contacting the 11 homeowners who have not paid to remind them. We need all assessment payments made as soon as possible since the next phase of our hail damage project will start in April 2019.

- **Total expenses:**

Year-to-date our actual expenses ended up \$5,142 under our annual budget of \$200,530. This is good news. Some major accomplishments that occurred during 2018:

1. Several xeriscaping projects occurred in May/June to some of the front lawns.
2. A major concrete project for driveway and entryways of \$16,344 occurred in September.
3. A contractor change occurred in July which resulted in numerous irrigation issues being resolved. Hot spots in the grass areas decreased significantly.
4. A deck repair project was nearly completed, unfortunately the hail storm of August 6 caused this to stop.
5. The first phase of the hail damage project (roof replacement) was completed in December. The next phase for painting and siding repair will start in April 2019.

Overall, we ended up the year in a good position.

Bob Jones  
Treasurer

# Woodbridge Townhome Owners Assoc

Balance Sheet  
As of 12/31/18

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
1020	AAB - Operating	13,696.66			13,696.66
1030	AAB-Hail Claim Account	893,931.54			893,931.54
1210	PPCU-Savings Reserve		10.49		10.49
1212	PPCU - Reserve MMA		41.71		41.71
1220	AAB - Reserve		196,555.78		196,555.78
1310	Assmts Recv	611.71			611.71
1320	Late Fees Recv	10.00			10.00
1360	Owner Interest Recv	6.23			6.23
1430	Loss Assessment Recv	61,025.21			61,025.21
	<b>TOTAL ASSETS</b>	969,281.35	196,607.98	.00	1,165,889.33
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LIABILITIES & EQUITY					
CURRENT LIABILITIES:					
2020	Prepaid Owner Assessments	2,953.67			2,953.67
2060	Insurance Claim Payable	953,450.38			953,450.38
	<b>Subtotal Current Liab.</b>	956,404.05	.00	.00	956,404.05
RESERVES:					
2320	Undesignated Reserves		56,607.98		56,607.98
2325	Siding Reserve		30,000.00		30,000.00
2330	Asphalt Reserve		10,000.00		10,000.00
2335	Waterfall Reserve		5,000.00		5,000.00
2340	Roof Reserve		50,000.00		50,000.00
2345	Painting Reserve		30,000.00		30,000.00
2350	Landscape Reserve		5,000.00		5,000.00
2355	Deck Reserve		10,000.00		10,000.00
	<b>Subtotal Rewerves</b>	.00	196,607.98	.00	196,607.98
EQUITY:					
3415	Retained Earnings	3,907.21			3,907.21
	Current Year Net Income/(Loss)	8,970.09	.00	.00	8,970.09
	<b>Subtotal Equity</b>	12,877.30	.00	.00	12,877.30
	<b>TOTAL LIABILITIES &amp; EQUITY</b>	969,281.35	196,607.98	.00	1,165,889.33
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# Woodbridge Townhome Owners Assoc

## Reserve Statement As of 12/31/18

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENT	AVAILABLE BALANCE
RESERVES:				
2320 Undesignated Reserves	0.00	69,406.98	12,799.00	56,607.98
2325 Siding Reserve	0.00	30,000.00	0.00	30,000.00
2330 Asphalt Reserve	0.00	10,000.00	0.00	10,000.00
2335 Waterfall Reserve	0.00	5,000.00	0.00	5,000.00
2340 Roof Reserve	0.00	50,000.00	0.00	50,000.00
2345 Painting Reserve	0.00	30,000.00	0.00	30,000.00
2350 Landscape Reserve	0.00	5,000.00	0.00	5,000.00
2355 Deck Reserve	0.00	10,000.00	0.00	10,000.00
Subtotal Reserves	0.00	209,406.98	12,799.00	196,607.98
TOTAL RESERVES	0.00	209,406.98	12,799.00	196,607.98
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# Woodbridge Townhome Owners Assoc

Income/Expense Statement  
Period: 12/01/18 to 12/31/18

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME								
03510	Assessment Income	18,880.00	18,880.00	.00	226,560.00	226,560.00	.00	226,560.00
03520	Late Fees Income	10.00	.00	10.00	70.00	.00	70.00	.00
03560	Owner Interest Income	6.23	.00	6.23	17.94	.00	17.94	.00
03590	Misc Owner Income	.00	.00	.00	20.00	.00	20.00	.00
03850	Insurance Recoveries	.00	.00	.00	2,200.00	.00	2,200.00	.00
04010	Operating Account Interest	644.21	.00	644.21	1,536.35	.00	1,536.35	.00
04020	Reserve Account Interest	132.70	.00	132.70	1,247.06	.00	1,247.06	.00
04210	Reserve Transfer	(2,169.17)	(2,169.13)	(.04)	(26,084.62)	(26,030.00)	(54.62)	(26,030.00)
04212	Reserve Interest Transfer	(132.70)	.00	(132.70)	(1,208.84)	.00	(1,208.84)	.00
	<b>Total Income</b>	<b>17,371.27</b>	<b>16,710.87</b>	<b>660.40</b>	<b>204,357.89</b>	<b>200,530.00</b>	<b>3,827.89</b>	<b>200,530.00</b>
EXPENSES								
Administrative Expenses								
04510	Management Fees	1,350.00	1,554.13	204.13	17,016.68	18,650.00	1,633.32	18,650.00
04520	General Administrative Exp	56.84	33.37	(23.47)	1,404.74	400.00	(1,004.74)	400.00
04525	Bank Charges	.00	.00	.00	20.00	.00	(20.00)	.00
04530	Website Expense	.00	41.63	41.63	95.88	500.00	404.12	500.00
04680	Legal Fees	.00	83.37	83.37	312.71	1,000.00	687.29	1,000.00
04690	Tax Return/Review	.00	.00	.00	900.00	1,000.00	100.00	1,000.00
04715	Community/Social Events	.00	33.37	33.37	180.00	400.00	220.00	400.00
	<b>Administrative Expenses</b>	<b>1,406.84</b>	<b>1,745.87</b>	<b>339.03</b>	<b>19,930.01</b>	<b>21,950.00</b>	<b>2,019.99</b>	<b>21,950.00</b>
Insurance & Taxes								
05260	Insurance - General Liability	2,970.91	3,729.62	758.71	33,266.28	44,755.00	11,488.72	44,755.00
05270	Insurance - Workers Comp	.00	.00	.00	(49.00)	.00	49.00	.00
	<b>Insurance &amp; Taxes</b>	<b>2,970.91</b>	<b>3,729.62</b>	<b>758.71</b>	<b>33,217.28</b>	<b>44,755.00</b>	<b>11,537.72</b>	<b>44,755.00</b>
Utilities								
05660	Utilities - Electric	242.58	291.63	49.05	2,924.89	3,500.00	575.11	3,500.00
05670	Utilities - Water	90.10	50.00	(40.10)	37,258.38	32,000.00	(5,258.38)	32,000.00
05710	Trash Removal	744.00	791.63	47.63	9,219.51	9,500.00	280.49	9,500.00
	<b>Utilities</b>	<b>1,076.68</b>	<b>1,133.26</b>	<b>56.58</b>	<b>49,402.78</b>	<b>45,000.00</b>	<b>(4,402.78)</b>	<b>45,000.00</b>
Landscape Expenses								
06360	Community Area Lighting	1,315.00	416.63	(898.37)	4,550.54	5,000.00	449.46	5,000.00
06410	Asphalt	.00	.00	.00	4,130.00	7,000.00	2,870.00	7,000.00
06420	Snow Removal	3,078.75	3,500.00	421.25	5,660.00	12,000.00	6,340.00	12,000.00
06425	Concrete	.00	.00	.00	6,000.00	6,000.00	.00	6,000.00
06430	Waterfall Maintenance	.00	.00	.00	40.14	500.00	459.86	500.00

# Woodbridge Townhome Owners Assoc

Income/Expense Statement  
Period: 12/01/18 to 12/31/18

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
06440	Landscape Maintenance Contrac	2,676.67	2,575.63	(101.04)	32,120.04	30,908.00	(1,212.04)	30,908.00
06480	Landscape Maintenance/Repair	1,407.00	1,166.63	(240.37)	24,063.55	14,000.00	(10,063.55)	14,000.00
06490	Flowers	.00	.00	.00	224.17	.00	(224.17)	.00
06530	Sprinkler/Irrigation Repair	.00	.00	.00	8,266.11	5,417.00	(2,849.11)	5,417.00
06580	Contingency Expense	.00	83.37	83.37	161.91	1,000.00	838.09	1,000.00
07410	Building Maintenance	.00	.00	.00	100.00	.00	(100.00)	.00
07430	General Maintenance	.00	83.37	83.37	1,135.98	1,000.00	(135.98)	1,000.00
07440	Roof Repairs	.00	41.63	41.63	.00	500.00	500.00	500.00
07450	Gutter Maintenance & Repair	.00	.00	.00	3,895.29	5,000.00	1,104.71	5,000.00
07470	Exterior Painting	.00	.00	.00	50.00	500.00	450.00	500.00
07480	Deck Maintenance & Repair	.0	.00	.00	2,440.00	.00	(2,440.00)	.00
	Landscape Expenses	8,477.42	7,867.26	(610.16)	92,837.73	88,825.00	(4,012.73)	88,825.00
	Total Operating Expenses	13,931.85	14,476.01	544.16	195,387.80	200,530.00	5,142.20	200,530.00
	Current Year Net Income (Loss)	3,439.42	2,234.86	1,204.56	8,970.09	.00	8,970.09	.00