

February 14, 2019

RE: Treasurer's Report for January 31, 2019

TO ALL BOARD MEMBERS:

Balance Sheet:

- Our total cash balance is \$23,508 which is 9,811 more than at the end of December. 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 \$199,248. This is \$2,692 above December 31, 2018 which is due to the transfer of our budgeted reserve from monthly assessment income of \$2,507 and interest to reserves.

Income/Expenses:

- **Monthly assessment income:** Year-to-date, we are at \$19,840 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, 60 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 have contacted the 4 homeowners who have not paid to remind them. One has paid over half of the assessment with a payout schedule being approved by the Board. 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:**

Our actual expenses are \$5,615 under our year-to-date budget of \$14,387. This is not unusual for this time of year since most of our major expenses occur in the spring and summer.

NO unusual expenses occurred in January 2019.

Overall we have started the new year in a good position.

Bob Jones
Treasurer

Woodbridge Townhome Owners Assoc

Balance Sheet
As of 01/31/19

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
1020	AAB - Operating	23,508.00			23,508.00
1030	AAB-Hail Claim Account	936,585.67			936,585.67
1220	AAB - Reserve		199,248.37		199,248.37
1310	Assmts Recv	370.04			370.04
1320	Late Fees Recv	10.00			10.00
1360	Owner Interest Recv	3.47			3.47
1430	Loss Assessment Recv	19,052.01			19,052.01
	TOTAL ASSETS	979,529.19	199,248.37	.00	1,178,777.56
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LIABILITIES & EQUITY					
CURRENT LIABILITIES:					
2020	Prepaid Owner Assessments	3,921.37			3,921.37
2060	Insurance Claim Payable	953,450.38			953,450.38
	Subtotal Current Liab.	957,371.75	.00	.00	957,371.75
RESERVES:					
2320	Undesignated Reserves		59,248.37		59,248.37
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
	Subtotal Reserves	.00	199,248.37	.00	199,248.37
EQUITY:					
3415	Retained Earnings	12,877.30			12,877.30
	Current Year Net Income/(Loss)	9,280.14	.00	.00	9,280.14
	Subtotal Equity	22,157.44	.00	.00	22,157.44
	TOTAL LIABILITIES & EQUITY	979,529.19	199,248.37	.00	1,178,777.56

Woodbridge Townhome Owners Assoc

Reserve Statement
As of 01/31/19

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENT	AVAILABLE BALANCE
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RESERVES:

2320	Undesignated Reserves	56,607.98	2,640.39	0.00	59,248.37
2325	Siding Reserve	30,000.00	0.00	0.00	30,000.00
2330	Asphalt Reserve	10,000.00	0.00	0.00	10,000.00
2335	Waterfall Reserve	5,000.00	0.00	0.00	5,000.00
2340	Roof Reserve	50,000.00	0.00	0.00	50,000.00
2345	Painting Reserve	30,000.00	0.00	0.00	30,000.00
2350	Landscape Reserve	5,000.00	0.00	0.00	5,000.00
2355	Deck Reserve	10,000.00	0.00	0.00	10,000.00
	Subtotal Reserves	196,607.98	2,640.39	0.00	199,248.37
	TOTAL RESERVES	196,607.98	2,640.39	0.00	199,248.37

Woodbridge Townhome Owners Assoc

Income/Expense Statement
Period: 01/01/19 to 01/31/19

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME								
03510	Assessment Income	19,840.00	19,840.00	.00	19,840.00	19,840.00	.00	238,080.00
03520	Late Fees Income	30.00	.00	30.00	30.00	.00	30.00	.00
03560	Owner Interest Income	3.47	.00	3.47	3.47	.00	3.47	.00
04010	Operating Account Interest	685.32	.00	685.32	685.32	.00	685.32	.00
04020	Reserve Account Interest	133.72	.00	133.72	133.72	.00	133.72	.00
04210	Reserve Transfer	(2,506.67)	(2,506.67)	.00	(2,506.67)	(2,506.67)	.00	(30,080.00)
04212	Reserve Interest Transfer	(133.72)	.00	(133.72)	(133.72)	.00	(133.72)	.00
	Total Income	18,052.12	17,333.33	718.79	18,052.12	17,333.33	718.79	208,000.00
EXPENSES								
Administrative Expenses								
04510	Management Fees	1,350.00	1,350.00	.00	1,350.00	1,350.00	.00	16,200.00
04520	General Administrative Exp	224.85	166.67	(58.18)	224.85	166.67	(58.18)	2,000.00
04530	Website Expense	95.88	41.67	(54.21)	95.88	41.67	(54.21)	500.00
04680	Legal Fees	.00	416.67	416.67	.00	416.67	416.67	5,000.00
04690	Tax Return/Review	.00	83.33	83.33	.00	83.33	83.33	1,000.00
04715	Community/Social Events	59.00	33.33	(25.67)	59.00	33.33	(25.67)	400.00
	Administrative Expenses	1,729.73	2,091.67	361.94	1,729.73	2,091.67	361.94	25,100.00
Insurance & Taxes								
05260	Insurance - General Liability	2,970.91	3,083.33	112.42	2,970.91	3,083.33	112.42	37,000.00
	Insurance & Taxes	2,970.91	3,083.33	112.42	2,970.91	3,083.33	112.42	37,000.00
Utilities								
05660	Utilities - Electric	217.32	291.67	74.35	217.32	291.67	74.35	3,500.00
05670	Utilities - Water	82.35	70.00	(12.35)	82.35	70.00	(12.35)	35,000.00
05710	Trash Removal	845.00	791.67	(53.33)	845.00	791.67	(53.33)	9,500.00
	Utilities	1,144.67	1,153.34	8.67	1,144.67	1,153.34	8.67	48,000.00
Landscape Expenses								
06360	Community Area Lighting	250.00	400.00	150.00	250.00	400.00	150.00	4,800.00
06410	Asphalt	.00	833.33	833.33	.00	833.33	833.33	10,000.00
06420	Snow Removal	.00	1,000.00	1,000.00	.00	1,000.00	1,000.00	12,000.00
06425	Concrete	.00	500.00	500.00	.00	500.00	500.00	6,000.00
06430	Waterfall Maintenance	.00	41.67	41.67	.00	41.67	41.67	500.00
06440	Landscape Maintenance Contrac	2,676.67	2,730.83	54.16	2,676.67	2,730.83	54.16	32,770.00
06480	Landscape Maintenance/Repair	.00	1,385.83	1,385.83	.00	1,385.83	1,385.83	16,630.00
06530	Sprinkler/Irrigation Repair	.00	583.33	583.33	.00	583.33	583.33	7,000.00
06580	Contingency Expense	.00	83.33	83.33	.00	83.33	83.33	1,000.00

