

April 10,2019

RE: Treasurer's Report for March 31,2019

TO ALL BOARD MEMBERS:

Balance Sheet:

- Our total cash balance is \$29,515 which is \$3,813 more than at the end of February 2019. This is the time of year when our cash balance increases since utilities and summer-time landscaping bills are less. The reserve balance is \$204,523. This is \$2,645 above February 28, 2019 which is due to the transfer of our budgeted reserve from monthly assessment income of \$2,507 plus monthly interest to our reserve account.

Income/Expenses:

- **Monthly assessment income:** Year-to-date, we are at \$59,520 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 (August 2, 2018), 63 homeowners have totally paid the \$5,550.40 as of the date of this report. We are working through our attorney with the one remaining homeowner to obtain payment. Total loss assessment income collected from homeowners and our insurance company is \$950,768. \$791,248.60 was paid on March 22, 2019 to Premier Roofing. Several homeowners are waiting for reimbursements for damage due to the hail storm. We are working with the insurance company to get these claims approved.

- **Total expenses:**

Our total expenses of \$35,963 are under our year-to-date budget by \$16,037. This is not unusual for this time of year since most of our major expenses occur in the spring and summer.

Besides our normal monthly expenses for insurance, property management fee, annual landscaping contract (prorated evenly over 12 months), trash, and utilities, we did have the following non-recurring March charges:

- 1.Snow removal in February (2 times) - \$3,637
- 2.Pest control issue - \$60

Over all we have started the year in a good position.

Bob Jones
Treasurer

Woodbridge Townhome Owners Assoc

Balance Sheet
As of 03/31/19

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
1020	AAB - Operating	29,515.48			29,515.48
1030	AAB-Hail Claim Account	160,185.82			160,185.82
1220	AAB - Reserve		204,522.69		204,522.69
1310	Assmts Recv	713.51			713.51
1320	Late Fees Recv	20.00			20.00
1360	Owner Interest Recv	10.70			10.70
1430	Loss Assessment Recv	5,515.80			5,515.80
	TOTAL ASSETS	195,961.31	204,522.69	.00	400,484.00
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LIABILITIES & EQUITY					
CURRENT LIABILITIES:					
2020	Prepaid Owner Assessments	2,711.96			2,711.96
2060	Insurance Claim Payable	162,201.78			162,201.78
	Subtotal Current Liab.	164,913.74	.00	.00	164,913.74
RESERVES:					
2320	Undesignated Reserves		64,522.69		64,522.69
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	204,522.69	.00	204,522.69
EQUITY:					
3415	Retained Earnings	12,877.30			12,877.30
	Current Year Net Income/(Loss)	18,170.27	.00	.00	18,170.27
	Subtotal Equity	31,047.57	.00	.00	31,047.57
	TOTAL LIABILITIES & EQUITY	195,961.31	204,522.69	.00	400,484.00
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Woodbridge Townhome Owners Assoc

Reserve Statement As of 03/31/19

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENT	AVAILABLE BALANCE
RESERVES:				
2320 Undesignated Reserves	56,607.98	7,914.71	0.00	64,522.69
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	7,914.71	0.00	204,522.69
TOTAL RESERVES	196,607.98	7,914.71	0.00	204,522.69
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Woodbridge Townhome Owners Assoc

Income/Expense Statement
Period: 03/01/19 to 03/31/19

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	59,520.00	59,520.00	.00	238,080.00
03520	Late Fees Income	10.00	.00	10.00	80.00	.00	80.00	.00
03550	HOA Admin Income	.00	.00	.00	35.00	.00	35.00	.00
03560	Owner Interest Income	7.12	.00	7.12	14.17	.00	14.17	.00
04010	Operating Account Interest	668.84	.00	668.84	2,003.90	.00	2,003.90	.00
04020	Reserve Account Interest	137.94	.00	137.94	394.70	.00	394.70	.00
04210	Reserve Transfer	(2,506.67)	(2,506.67)	.00	(7,520.01)	(7,520.01)	.00	(30,080.00)
04212	Reserve Interest Transfer	(137.94)	.00	(137.94)	(394.70)	.00	(394.70)	.00
	Total Income	18,019.29	17,333.33	685.96	54,133.06	51,999.99	2,133.07	208,000.00
EXPENSES								
Administrative Expenses								
04510	Management Fees	1,650.00	1,450.00	(200.00)	4,350.00	4,350.00	.00	17,400.00
04520	General Administrative Exp	83.41	166.67	83.26	398.17	500.01	101.84	2,000.00
04530	Website Expense	.00	41.67	41.67	95.88	125.01	29.13	500.00
04680	Legal Fees	.00	416.67	416.67	.00	1,250.01	1,250.01	5,000.00
04690	Tax Return/Review	.00	83.33	83.33	.00	249.99	249.99	1,000.00
04715	Community/Social Events	.00	33.33	33.33	59.00	99.99	40.99	400.00
	Administrative Expenses	1,733.41	2,191.67	458.26	4,903.05	6,575.01	1,671.96	26,300.00
Insurance & Taxes								
05260	Insurance - General Liability	2,970.91	3,083.33	112.42	8,912.73	9,249.99	337.26	37,000.00
	Insurance & Taxes	2,970.91	3,083.33	112.42	8,912.73	9,249.99	337.26	37,000.00
Utilities								
05660	Utilities - Electric	197.72	291.67	93.95	635.46	875.01	239.55	3,500.00
05670	Utilities - Water	84.20	70.00	(14.20)	253.47	210.00	(43.47)	35,000.00
05710	Trash Removal	844.68	791.67	(53.01)	2,556.17	2,375.01	(181.16)	9,500.00
	Utilities	1,126.60	1,153.34	26.74	3,445.10	3,460.02	14.92	48,000.00
Landscape Expenses								
06360	Community Area Lighting	250.00	400.00	150.00	1,787.00	1,200.00	(587.00)	4,800.00
06410	Asphalt	.00	833.33	833.33	.00	2,499.99	2,499.99	10,000.00
06420	Snow Removal	3,637.50	1,000.00	(2,637.50)	3,637.50	3,000.00	(637.50)	12,000.00
06425	Concrete	.00	500.00	500.00	.00	1,500.00	1,500.00	6,000.00
06430	Waterfall Maintenance	.00	41.67	41.67	.00	125.01	125.01	500.00
06440	Landscape Maintenance Contrac	2,676.67	2,730.83	54.16	8,030.01	8,192.49	162.48	32,770.00
06480	Landscape Maintenance/Repair	.00	1,385.83	1,385.83	4,519.40	4,157.49	(361.91)	16,630.00
06530	Sprinkler/Irrigation Repair	.00	583.33	583.33	.00	1,749.99	1,749.99	7,000.00

