

Woodmoor Improvement Association
Profit & Loss Budget vs. Actual
 January through June 2024

	Jan - Jun 24	Budget	% of Budget
Ordinary Income/Expense			
Income			
40000 · ACC			
40100 · New Construction Fees (non-ref)	46,000.00	16,000.00	287.5%
40200 · Other Project Fees (non-ref)	4,950.00	6,000.00	82.5%
Total 40000 · ACC	50,950.00	22,000.00	231.6%
41000 · Administrative Income			
41100 · Assessments - WIA	930,036.00	931,200.00	99.9%
41200 · Admin & Lien Fees	-300.00	6,600.00	-4.5%
41300 · Covenant Enforcement Fines	100.00	5,000.00	2.0%
41400 · HOA Change Fees	10,525.00	30,000.00	35.1%
41500 · Late Pay Interest Income	3,288.69	6,000.00	54.8%
41600 · Interest Income-Operating Fund	12,248.10	16,000.00	76.6%
41650 · Interest Income - Reserve Fund	10,592.99	10,000.00	105.9%
41700 · Late Fees - Assessments	11,075.00	7,500.00	147.7%
41800 · Miscellaneous Income	214.00	1,000.00	21.4%
41810 · Chipping Income	0.00	350.00	0.0%
41820 · Heights Property Owners Assoc	950.02	1,900.00	50.0%
Total 41000 · Administrative Income	978,729.80	1,015,550.00	96.4%
42000 · Community Center Income			
42100 · Barn Rentals	14,446.25	35,000.00	41.3%
42300 · Office Rentals	3,450.00	8,000.00	43.1%
Total 42000 · Community Center Income	17,896.25	43,000.00	41.6%
43000 · Public Safety Income			
43100 · Commercial Check Fees	16,416.00	32,940.00	49.8%
43250 · Outside Residential	8,194.00	8,194.00	100.0%
43300 · Vacation Check Contributions	10,837.00	16,000.00	67.7%
Total 43000 · Public Safety Income	35,447.00	57,134.00	62.0%
Total Income	1,083,023.05	1,137,684.00	95.2%
Gross Profit	1,083,023.05	1,137,684.00	95.2%
Expense			
60000 · Administrative Expenses			
60011 · Auditor	0.00	4,500.00	0.0%
60030 · Awards	0.00	500.00	0.0%
60035 · Bad Debts Expense	508.77		
60040 · Bank Charges	954.36	1,500.00	63.6%
60050 · Benefits/HRA	17,809.14	25,500.00	69.8%
60051 · Admin Retirement Plan	0.00	3,650.00	0.0%
60070 · Computer Programs & Services	3,923.56	14,000.00	28.0%
60200 · Dues & Subscriptions	853.00	950.00	89.8%
60210 · Equipment Lease	3,179.97	6,240.00	51.0%
60230 · Equipment Maintenance	35.74	50.00	71.5%
60240 · Insurance E & O	13,677.00	27,800.00	49.2%
60250 · Janitorial	3,935.94	8,500.00	46.3%
60260 · Legal Fees	0.00	4,000.00	0.0%
60261 · Legal - Collections	0.00	1,000.00	0.0%
60270 · Lien & Recording Fees	143.00	350.00	40.9%
60280 · Maintenance	382.00	1,100.00	34.7%
60290 · Misc	191.43		
60300 · Office Supplies	644.45	2,500.00	25.8%
60350 · Payroll Tax	10,591.69	20,861.00	50.8%
60400 · Personal Vehicle Use	54.68	250.00	21.9%
60410 · Postage	689.16	2,000.00	34.5%
60420 · Annual Meeting Printing & Mail	4,543.99	6,600.00	68.8%
60422 · Assessment Printing and Mailing	0.00	3,350.00	0.0%
60425 · Property Taxes	0.00	100.00	0.0%
60430 · Telephone	1,203.85	2,500.00	48.2%
60440 · Training	353.96	500.00	70.8%

Woodmoor Improvement Association Profit & Loss Budget vs. Actual January through June 2024

	Jan - Jun 24	Budget	% of Budget
60500 · Trash Removal	777.00	1,440.00	54.0%
60550 · Utilities	2,369.40	5,500.00	43.1%
60575 · Uniforms	0.00	150.00	0.0%
60600 · Wages	115,894.08	231,788.00	50.0%
60650 · Workmans Comp.	134.60	275.00	48.9%
Total 60000 · Administrative Expenses	182,850.77	377,454.00	48.4%
61000 · Common Area Expenses			
61125 · Augmentation - Ponds	2,184.00	4,620.00	47.3%
61150 · Barn Grounds	2,913.59	6,500.00	44.8%
61200 · Common Area Improvements	2,455.21	15,000.00	16.4%
61300 · Insurance	17,445.00	31,115.00	56.1%
61400 · Maintenance	35,412.10	82,600.00	42.9%
Total 61000 · Common Area Expenses	60,409.90	139,835.00	43.2%
63000 · Forestry Expenses			
63100 · Grant Money Received	-30,000.00		
63200 · Grant Money Disbursed	30,000.00		
63500 · Maintenance-Tree removal,slash	5,230.00	15,000.00	34.9%
63550 · Chipping Event	11,719.40	23,300.00	50.3%
63800 · Supplies	0.00	500.00	0.0%
Total 63000 · Forestry Expenses	16,949.40	38,800.00	43.7%
64000 · Community Center Expenses			
64170 · Community Events	0.00	500.00	0.0%
64200 · Maintenance/Repairs/Supplies	2,138.95	6,800.00	31.5%
64600 · Utilities	2,369.41	5,500.00	43.1%
Total 64000 · Community Center Expenses	4,508.36	12,800.00	35.2%
65000 · Payroll Expenses	0.00		
66000 · Public Safety Expenses			
66100 · Auto Licensing	593.47	1,945.00	30.5%
66150 · Auto Repair	2,349.42	4,000.00	58.7%
66200 · Benefits/HRA	25,247.73	43,000.00	58.7%
66201 · WPS Retirement Plan	2,125.08	6,671.00	31.9%
66400 · Equipment Maintenance	6.82	500.00	1.4%
66450 · Equipment Purchase	17.95	500.00	3.6%
66500 · Fuel	3,450.19	12,000.00	28.8%
66550 · Insurance - Auto	5,233.50	12,365.00	42.3%
66560 · Insurance - Liability	21,032.48	10,315.00	203.9%
66650 · Office Supplies	36.84	250.00	14.7%
66700 · Payroll Tax	19,213.10	37,684.00	51.0%
66750 · Postage	240.00	500.00	48.0%
66850 · Telephone	2,864.20	5,200.00	55.1%
66855 · Training	1,047.88	1,500.00	69.9%
66860 · Uniforms	966.92	3,000.00	32.2%
66900 · Wages	208,432.68	416,865.00	50.0%
66950 · Workmans Comp.	7,784.40	12,500.00	62.3%
Total 66000 · Public Safety Expenses	300,642.66	568,795.00	52.9%
Total Expense	565,361.09	1,137,684.00	49.7%
Net Ordinary Income	517,661.96	0.00	100.0%
Net Income	517,661.96	0.00	100.0%

Woodmoor Improvement Association

07/19/24

Balance Sheet

Accrual Basis

As of June 30, 2024

	Jun 30, 24
ASSETS	
Current Assets	
Checking/Savings	
10001 · Integrity - Operating 0384	101,267.34
10003 · Integrity - Res Cap Chk - 0406	45,639.56
10004 · Integrity - MM - Oper - 5504	477,647.87
10009 · Integrity - Compliance - 0414	268,842.29
10011 · Integrity B&T CR 89071	
MM - Capital Reserves	392,802.47
Total 10011 · Integrity B&T CR 89071	392,802.47
10012 · Integrity B&T Op 89070	244,871.48
10020 · Petty Cash	300.00
10022 · FNB - Operating MM	32,581.96
10023 · FNB - Emergency Fund CD	108,340.94
10024 · FNB - Construction Compliance	1,749.97
Total Checking/Savings	1,674,043.88
Accounts Receivable	
11000 · Dues Receivable	80,496.02
11300 · Commercial Checks Receivable	-0.43
Total Accounts Receivable	80,495.59
Other Current Assets	
12150 · Prepaid Expenses	2,625.44
12200 · Prepaid Insurance	30,314.41
12300 · Refundable Deposits	226.48
12400 · Undeposited Funds	763.25
Total Other Current Assets	33,929.58
Total Current Assets	1,788,469.05
Fixed Assets	
16000 · Building and Improvements	926,637.23
16001 · WPS Garage	33,851.41
16100 · Equipment	48,916.25
16200 · Furniture & Fixtures	71,553.65
16300 · Smart Trailer	7,787.85
16400 · Software	3,676.74
16500 · Vehicles	171,858.73
16600 · WPS Office Equipment	9,959.71
16900 · Accum. Depreciation-Building	-520,487.72
16901 · Accum. Depreciation-Equipment	-35,523.86
16902 · Accum. Depreciation-Furn & Fix	-67,819.39
16903 · Accum Depr - Smart Trailer	-7,789.77
16904 · Accum. Depreciation - Software	-3,676.74
16905 · Accum. Depreciation-Vehicles	-108,477.22
16906 · Accum. Depr. - WPS Office Equip	-9,959.53
Total Fixed Assets	520,507.34
TOTAL ASSETS	2,308,976.39
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	21,492.43
Total Accounts Payable	21,492.43

Woodmoor Improvement Association

Balance Sheet

As of June 30, 2024

	Jun 30, 24
Credit Cards	
23011 · Card Services, Admin #9515	2,629.31
23012 · Card Services, Admin #0448	82.24
23014 · Card Services, WPS #8075	122.70
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Total Credit Cards	2,834.25
Other Current Liabilities	
20200 · Accrued Vacation	31,990.23
20205A · Other Accrued Liability	675.00
20400 · Construction Compliance Account	259,250.00
20500 · Landscaping Compliance Account	9,500.00
20550 · Note Payable - Telephone System	0.30
20600 · Payroll Liabilities	614.97
20800 · Pre-paid WIA Assessments	2,386.99
20850 · Insurance Proceeds	-0.24
20900 · Tenant Deposits	1,850.00
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Total Other Current Liabilities	306,267.25
Total Current Liabilities	<hr/> 330,593.93
Total Liabilities	330,593.93
Equity	
30000 · Equity	
30100 · Operating Fund	322,198.69
30200 · Replacement Reserve Fund	553,699.23
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Total 30000 · Equity	875,897.92
31000 · Fund Balance-Unrestricted	584,822.58
Net Income	517,661.96
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Total Equity	1,978,382.46
TOTAL LIABILITIES & EQUITY	<hr/> 2,308,976.39 <hr/>

Woodmoor Improvement Association

Profit & Loss YTD Comparison

June 2024

07/19/24

Accrual Basis

	Jun 24	Jan - Jun 24	% of Income
Ordinary Income/Expense			
Income			
40000 · ACC			
40100 · New Construction Fees (non-ref)	14,000.00	46,000.00	56.3%
40200 · Other Project Fees (non-ref)	1,250.00	4,950.00	5.0%
Total 40000 · ACC	15,250.00	50,950.00	61.3%
41000 · Administrative Income			
41100 · Assessments - WIA	0.00	930,036.00	0.0%
41200 · Admin & Lien Fees	0.00	-300.00	0.0%
41300 · Covenant Enforcement Fines	50.00	100.00	0.2%
41400 · HOA Change Fees	2,450.00	10,525.00	9.8%
41500 · Late Pay Interest Income	494.74	3,288.69	2.0%
41600 · Interest Income-Operating Fund	2,102.79	12,248.10	8.5%
41650 · Interest Income - Reserve Fund	1,807.58	10,592.99	7.3%
41700 · Late Fees - Assessments	0.00	11,075.00	0.0%
41800 · Miscellaneous Income	0.00	214.00	0.0%
41820 · Heights Property Owners Assoc	158.33	950.02	0.6%
Total 41000 · Administrative Income	7,063.44	978,729.80	28.4%
42000 · Community Center Income			
42100 · Barn Rentals	862.50	14,446.25	3.5%
42300 · Office Rentals	140.00	3,450.00	0.6%
Total 42000 · Community Center Income	1,002.50	17,896.25	4.0%
43000 · Public Safety Income			
43100 · Commercial Check Fees	0.00	16,416.00	0.0%
43250 · Outside Residential	0.00	8,194.00	0.0%
43300 · Vacation Check Contributions	1,565.00	10,837.00	6.3%
Total 43000 · Public Safety Income	1,565.00	35,447.00	6.3%
Total Income	24,880.94	1,083,023.05	100.0%
Gross Profit	24,880.94	1,083,023.05	100.0%
Expense			
60000 · Administrative Expenses			
60035 · Bad Debts Expense	508.77	508.77	2.0%
60040 · Bank Charges	160.47	954.36	0.6%
60050 · Benefits/HRA	4,306.66	17,809.14	17.3%
60070 · Computer Programs & Services	465.45	3,923.56	1.9%
60200 · Dues & Subscriptions	208.00	853.00	0.8%
60210 · Equipment Lease	532.10	3,179.97	2.1%
60230 · Equipment Maintenance	0.00	35.74	0.0%
60240 · Insurance E & O	2,279.50	13,677.00	9.2%
60250 · Janitorial	570.94	3,935.94	2.3%
60270 · Lien & Recording Fees	13.00	143.00	0.1%
60280 · Maintenance	0.00	382.00	0.0%
60290 · Misc	0.00	191.43	0.0%
60300 · Office Supplies	32.26	644.45	0.1%
60350 · Payroll Tax	1,647.38	10,591.69	6.6%
60400 · Personal Vehicle Use	0.00	54.68	0.0%
60410 · Postage	18.63	689.16	0.1%
60420 · Annual Meeting Printing & Mail	0.00	4,543.99	0.0%
60430 · Telephone	201.31	1,203.85	0.8%
60440 · Training	105.00	353.96	0.4%
60500 · Trash Removal	333.00	777.00	1.3%
60550 · Utilities	435.25	2,369.40	1.7%
60600 · Wages	19,315.68	115,894.08	77.6%
60650 · Workmans Comp.	23.03	134.60	0.1%
Total 60000 · Administrative Expenses	31,156.43	182,850.77	125.2%

Woodmoor Improvement Association Profit & Loss YTD Comparison

07/19/24

June 2024

Accrual Basis

	Jun 24	Jan - Jun 24	% of Income
61000 · Common Area Expenses			
61125 · Augmentation - Ponds	873.60	2,184.00	3.5%
61150 · Barn Grounds	848.03	2,913.59	3.4%
61200 · Common Area Improvements	0.00	2,455.21	0.0%
61300 · Insurance	2,907.50	17,445.00	11.7%
61400 · Maintenance	32,703.42	35,412.10	131.4%
Total 61000 · Common Area Expenses	37,332.55	60,409.90	150.0%
63000 · Forestry Expenses			
63100 · Grant Money Received	0.00	-30,000.00	0.0%
63200 · Grant Money Disbursed	0.00	30,000.00	0.0%
63500 · Maintenance-Tree removal,slash	0.00	5,230.00	0.0%
63550 · Chipping Event	11,543.94	11,719.40	46.4%
Total 63000 · Forestry Expenses	11,543.94	16,949.40	46.4%
64000 · Community Center Expenses			
64170 · Community Events	0.00	0.00	0.0%
64200 · Maintenance/Repairs/Supplies	254.16	2,138.95	1.0%
64600 · Utilities	435.27	2,369.41	1.7%
Total 64000 · Community Center Expenses	689.43	4,508.36	2.8%
65000 · Payroll Expenses	0.00	0.00	0.0%
66000 · Public Safety Expenses			
66100 · Auto Licensing	0.00	593.47	0.0%
66150 · Auto Repair	0.00	2,349.42	0.0%
66200 · Benefits/HRA	3,774.24	25,247.73	15.2%
66201 · WPS Retirement Plan	354.18	2,125.08	1.4%
66400 · Equipment Maintenance	0.00	6.82	0.0%
66450 · Equipment Purchase	17.95	17.95	0.1%
66500 · Fuel	774.93	3,450.19	3.1%
66550 · Insurance - Auto	872.25	5,233.50	3.5%
66560 · Insurance - Liability	3,505.42	21,032.48	14.1%
66650 · Office Supplies	29.62	36.84	0.1%
66700 · Payroll Tax	3,042.14	19,213.10	12.2%
66750 · Postage	60.00	240.00	0.2%
66850 · Telephone	1,975.06	2,864.20	7.9%
66855 · Training	0.00	1,047.88	0.0%
66860 · Uniforms	106.17	966.92	0.4%
66900 · Wages	34,738.78	208,432.68	139.6%
66950 · Workmans Comp.	1,331.97	7,784.40	5.4%
Total 66000 · Public Safety Expenses	50,582.71	300,642.66	203.3%
Total Expense	131,305.06	565,361.09	527.7%
Net Ordinary Income	-106,424.12	517,661.96	-427.7%
Net Income	-106,424.12	517,661.96	-427.7%

Woodmoor Improvement Association
Statement of Cash Flows
 June 2024

	Jun 24
OPERATING ACTIVITIES	
Net Income	-106,424.12
Adjustments to reconcile Net Income to net cash provided by operations:	
11000 · Dues Receivable	4,799.64
11300 · Commercial Checks Receivable	432.00
12150 · Prepaid Expenses	-1,342.01
12200 · Prepaid Insurance	1,968.51
20000 · Accounts Payable	8,601.31
23011 · Card Services, Admin #9515	1,902.04
23012 · Card Services, Admin #0448	-13.57
23014 · Card Services, WPS #8075	-630.76
20400 · Construction Compliance Account	15,500.00
20500 · Landscaping Compliance Account	500.00
20600 · Payroll Liabilities	-1,908.36
Net cash provided by Operating Activities	-76,615.32
INVESTING ACTIVITIES	
16000 · Building and Improvements	-3,983.24
Net cash provided by Investing Activities	-3,983.24
Net cash increase for period	-80,598.56
Cash at beginning of period	1,755,405.69
Cash at end of period	1,674,807.13