

Woodmoor Improvement Association
Profit & Loss Budget vs. Actual
 January through March 2020

09/14/20

Accrual Basis

	Jan - Mar 20	Budget	% of Budget
Ordinary Income/Expense			
Income			
40000 · ACC			
40100 · New Construction Fees (non-ref)	6,000.00	30,000.00	20.0%
40200 · Other Project Fees (non-ref)	200.00	5,000.00	4.0%
Total 40000 · ACC	6,200.00	35,000.00	17.7%
41000 · Administrative Income			
41100 · Assessments - WIA	798,200.00	781,640.00	102.1%
41200 · Admin & Lien Fees	1,496.62	5,000.00	29.9%
41300 · Covenant Enforcement Fines	9,450.00	5,000.00	189.0%
41400 · HOA Change Fees	6,300.00	35,000.00	18.0%
41500 · Late Pay Interest Income	2,918.19	4,200.00	69.5%
41600 · Interest Income-Operating Fund	1,208.94	4,500.00	26.9%
41650 · Interest Income - Reserve Fund	1,360.36	11,000.00	12.4%
41700 · Late Fees - Assessments	12,900.00	8,500.00	151.8%
41800 · Miscellaneous Income	2,588.67	500.00	517.7%
41820 · Heights Property Owners Assoc	450.00	1,800.00	25.0%
44110 · Returned Check Charges	20.00		
Total 41000 · Administrative Income	836,892.78	857,140.00	97.6%
42000 · Community Center Income			
42100 · Barn Rentals	8,268.75	37,000.00	22.3%
42300 · Office Rentals	2,190.00	14,280.00	15.3%
Total 42000 · Community Center Income	10,458.75	51,280.00	20.4%
43000 · Public Safety Income			
43100 · Commercial Check Fees	7,854.00	31,656.00	24.8%
43250 · Outside Residential	0.00	7,500.00	0.0%
43300 · Vacation Check Contributions	3,387.00	14,000.00	24.2%
Total 43000 · Public Safety Income	11,241.00	53,156.00	21.1%
Total Income	864,792.53	996,576.00	86.8%
Gross Profit	864,792.53	996,576.00	86.8%
Expense			
60000 · Administrative Expenses			
60011 · Auditor	0.00	3,300.00	0.0%
60020 · Advertising	0.00	200.00	0.0%
60030 · Awards	389.17	500.00	77.8%
60040 · Bank Charges	218.73	750.00	29.2%
60050 · Benefits/HRA	6,329.90	27,248.00	23.2%
60051 · Admin Retirement Plan	0.00	3,215.00	0.0%
60070 · Computer Programs & Services	4,079.13	15,000.00	27.2%
60075 · Consulting Fee	0.00	1,500.00	0.0%
60200 · Dues & Subscriptions	230.00	1,100.00	20.9%
60210 · Equipment Lease	1,911.62	5,125.00	37.3%
60230 · Equipment Maintenance	0.00	500.00	0.0%
60240 · Insurance E & O	5,277.75	19,300.00	27.3%
60250 · Janitorial	1,998.33	8,300.00	24.1%
60260 · Legal Fees	1,518.80	10,000.00	15.2%
60261 · Legal - Collections	1,716.62	7,500.00	22.9%
60270 · Lien & Recording Fees	52.00	300.00	17.3%
60280 · Maintenance	191.00	1,400.00	13.6%
60290 · Misc	0.00	500.00	0.0%
60300 · Office Supplies	940.54	4,400.00	21.4%
60350 · Payroll Tax	4,090.30	14,879.24	27.5%
60400 · Personal Vehicle Use	70.89	500.00	14.2%
60405 · Professional Fees - Other	0.00	349.00	0.0%
60410 · Postage	355.96	1,750.00	20.3%
60412 · Special Mailings and Printing	0.00	5,000.00	0.0%
60414 · Newsletter Printing and Mailing	0.00	3,300.00	0.0%
60420 · Annual Meeting Printing & Mail	6,589.92	6,500.00	101.4%

Woodmoor Improvement Association

Profit & Loss Budget vs. Actual

January through March 2020

	Jan - Mar 20	Budget	% of Budget
60422 · Assessment Printing and Mailing	2,741.72	3,000.00	91.4%
60425 · Property Taxes	0.00	150.00	0.0%
60430 · Telephone	674.54	2,880.00	23.4%
60440 · Training	402.53	2,000.00	20.1%
60500 · Trash Removal	285.00	1,200.00	23.8%
60550 · Utilities	995.32	5,000.00	19.9%
60575 · Uniforms	38.08	300.00	12.7%
60600 · Wages	45,781.98	179,268.00	25.5%
60650 · Workmans Comp.	179.96	350.00	51.4%
Total 60000 · Administrative Expenses	87,059.79	336,564.24	25.9%
61000 · Common Area Expenses			
61050 · Adopt A Sign	0.00	500.00	0.0%
61125 · Augmentation - Ponds	360.00	5,000.00	7.2%
61150 · Barn Grounds	144.89	9,200.00	1.6%
61200 · Common Area Improvements	799.19	30,000.00	2.7%
61300 · Insurance	5,749.50	23,875.00	24.1%
61400 · Maintenance	36.84	28,500.00	0.1%
Total 61000 · Common Area Expenses	7,090.42	97,075.00	7.3%
63000 · Forestry Expenses			
63500 · Maintenance-Tree removal,slash	6,000.00	20,000.00	30.0%
63550 · Chipping Event	0.00	13,500.00	0.0%
63560 · Mitigation Awards	0.00	4,500.00	0.0%
63575 · Firewise	0.00	1,000.00	0.0%
63600 · Recruit & Train Volunteers	0.00	500.00	0.0%
63800 · Supplies	0.00	1,000.00	0.0%
Total 63000 · Forestry Expenses	6,000.00	40,500.00	14.8%
64000 · Community Center Expenses			
64170 · Community Events	12.88	6,000.00	0.2%
64200 · Maintenance/Repairs/Supplies	1,226.12	7,700.00	15.9%
64600 · Utilities	995.34	5,000.00	19.9%
Total 64000 · Community Center Expenses	2,234.34	18,700.00	11.9%
65000 · Payroll Expenses	0.00		
66000 · Public Safety Expenses			
66100 · Auto Licensing	731.01	2,408.00	30.4%
66150 · Auto Repair	555.09	6,000.00	9.3%
66175 · Awards - WPS	0.00	1,000.00	0.0%
66200 · Benefits/HRA	7,682.31	23,650.00	32.5%
66201 · WPS Retirement Plan	1,155.72	6,765.00	17.1%
66400 · Equipment Maintenance	0.00	750.00	0.0%
66450 · Equipment Purchase	0.00	1,500.00	0.0%
66500 · Fuel	3,423.43	14,500.00	23.6%
66550 · Insurance - Auto	2,002.97	8,505.00	23.6%
66560 · Insurance - Liability	2,160.75	11,130.00	19.4%
66600 · Misc.	88.76	1,000.00	8.9%
66650 · Office Supplies	75.97	500.00	15.2%
66700 · Payroll Tax	7,231.10	28,411.00	25.5%
66750 · Postage	0.00	500.00	0.0%
66850 · Telephone	647.14	4,250.00	15.2%
66855 · Training	384.00	1,500.00	25.6%
66860 · Uniforms	2,588.99	4,500.00	57.5%
66900 · Wages	83,126.02	342,300.00	24.3%
66950 · Workmans Comp.	6,864.04	16,630.00	41.3%
Total 66000 · Public Safety Expenses	118,717.30	475,799.00	25.0%
Total Expense	221,101.85	968,638.24	22.8%
Net Ordinary Income	643,690.68	27,937.76	2,304.0%

Woodmoor Improvement Association
Profit & Loss Budget vs. Actual
January through March 2020

	<u>Jan - Mar 20</u>	<u>Budget</u>	<u>% of Budget</u>
Other Income/Expense			
Other Expense			
71000 - Reserve Fund	0.00	27,937.76	0.0%
Total Other Expense	0.00	27,937.76	0.0%
Net Other Income	0.00	-27,937.76	0.0%
Net Income	643,690.68	0.00	100.0%

Woodmoor Improvement Association
Balance Sheet
 As of March 31, 2020

	Mar 31, 20
ASSETS	
Current Assets	
Checking/Savings	
10001 · Integrity - Operating 0384	502,029.61
10003 · Integrity - Res Cap Chk - 0406	68,168.62
10004 · Integrity - MM - Oper - 5504	150,537.81
10009 · Integrity - Compliance - 0414	65,293.40
10011 · Integrity B&T CR 89071	
MM - Capital Reserves	10,109.24
1 yr CD	200,000.00
Total 10011 · Integrity B&T CR 89071	210,109.24
10013 · Central Bank & Trust CD	
CB&T - CD #8721008	103,195.24
CB&T - CD #8721009	103,195.24
Total 10013 · Central Bank & Trust CD	206,390.48
10015 · Community Banks of CO - MM	8,121.71
10016 · AAFCU - SAVINGS	5.00
10017 · AAFCU - MONEY FUND	238,431.70
10018 · AAFCU - CD - Emergency Fund	104,692.61
10020 · Petty Cash	300.00
10021 · Community Banks of CO - Op MM	25,240.51
10022 · FNB - Operating MM	226,151.64
Total Checking/Savings	1,805,472.33
Accounts Receivable	
11000 · Dues Receivable	192,708.33
11300 · Commercial Checks Receivable	-42.98
Total Accounts Receivable	192,665.35
Other Current Assets	
12200 · Prepaid Insurance	47,474.03
12300 · Refundable Deposits	226.48
12400 · Undeposited Funds	763.25
Total Other Current Assets	48,463.76
Total Current Assets	2,046,601.44
Fixed Assets	
16000 · Building and Improvements	820,620.35
16001 · WPS Garage	33,851.41
16100 · Equipment	35,724.73
16200 · Furniture & Fixtures	68,512.49
16300 · Smart Trailer	7,787.85
16400 · Software	3,676.74
16500 · Vehicles	146,249.05
16600 · WPS Office Equipment	9,959.71
16900 · Accum. Depreciation-Building	-401,381.72
16901 · Accum. Depreciation-Equipment	-22,715.86
16902 · Accum. Depreciation-Furn & Fix	-63,867.39
16903 · Accum Depr - Smart Trailer	-5,470.77
16904 · Accum. Depreciation - Software	-3,676.74
16905 · Accum. Depreciation-Vehicles	-88,622.22
16906 · Accum. Depr. - WPS Office Equip	-9,959.53
Total Fixed Assets	530,688.10
TOTAL ASSETS	2,577,289.54

Woodmoor Improvement Association
Balance Sheet
As of March 31, 2020

	<u>Mar 31, 20</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	6,592.80
Total Accounts Payable	<u>6,592.80</u>
Credit Cards	
23010 · Card Services WPS, #6644	2,679.90
23011 · Card Services, Admin #9515	1,234.51
23012 · Card Services, Admin #0448	351.85
Total Credit Cards	<u>4,266.26</u>
Other Current Liabilities	
20200 · Accrued Vacation	13,602.23
20205A · Other Accrued Liability	675.00
20400 · Construction Compliance Account	211,000.00
20500 · Landscaping Compliance Account	9,500.00
20550 · Note Payable - Telephone System	0.30
20600 · Payroll Liabilities	1,020.23
20850 · Insurance Proceeds	-0.24
20900 · Tenant Deposits	1,900.00
Total Other Current Liabilities	<u>237,697.52</u>
Total Current Liabilities	<u>248,556.58</u>
Total Liabilities	248,556.58
Equity	
30000 · Equity	
30100 · Operating Fund	322,198.69
30200 · Replacement Reserve Fund	553,699.23
Total 30000 · Equity	<u>875,897.92</u>
31000 · Fund Balance-Unrestricted	809,144.36
Net Income	643,690.68
Total Equity	<u>2,328,732.96</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,577,289.54</u></u>

Woodmoor Improvement Association
Profit & Loss YTD Comparison
March 2020

	Mar 20	Jan - Mar 20	% of Income
Ordinary Income/Expense			
Income			
40000 · ACC			
40100 · New Construction Fees (non-ref)	3,000.00	6,000.00	19.3%
40200 · Other Project Fees (non-ref)	100.00	200.00	0.6%
Total 40000 · ACC	3,100.00	6,200.00	19.9%
41000 · Administrative Income			
41100 · Assessments - WIA	0.00	798,200.00	0.0%
41200 · Admin & Lien Fees	288.00	1,496.62	1.9%
41300 · Covenant Enforcement Fines	2,900.00	9,450.00	18.6%
41400 · HOA Change Fees	2,625.00	6,300.00	16.9%
41500 · Late Pay Interest Income	1,050.03	2,918.19	6.8%
41600 · Interest Income-Operating Fund	404.31	1,208.94	2.6%
41650 · Interest Income - Reserve Fund	45.73	1,360.36	0.3%
41700 · Late Fees - Assessments	-150.00	12,900.00	-1.0%
41800 · Miscellaneous Income	2,550.00	2,588.67	16.4%
41820 · Heights Property Owners Assoc	150.00	450.00	1.0%
44110 · Returned Check Charges	0.00	20.00	0.0%
Total 41000 · Administrative Income	9,863.07	836,892.78	63.4%
42000 · Community Center Income			
42100 · Barn Rentals	1,562.50	8,268.75	10.0%
42300 · Office Rentals	575.00	2,190.00	3.7%
Total 42000 · Community Center Income	2,137.50	10,458.75	13.7%
43000 · Public Safety Income			
43100 · Commercial Check Fees	0.00	7,854.00	0.0%
43300 · Vacation Check Contributions	455.00	3,387.00	2.9%
Total 43000 · Public Safety Income	455.00	11,241.00	2.9%
Total Income	15,555.57	864,792.53	100.0%
Gross Profit	15,555.57	864,792.53	100.0%
Expense			
60000 · Administrative Expenses			
60030 · Awards	0.00	389.17	0.0%
60040 · Bank Charges	158.63	218.73	1.0%
60050 · Benefits/HRA	1,674.02	6,329.90	10.8%
60070 · Computer Programs & Services	1,522.48	4,079.13	9.8%
60200 · Dues & Subscriptions	0.00	230.00	0.0%
60210 · Equipment Lease	955.81	1,911.62	6.1%
60240 · Insurance E & O	1,759.25	5,277.75	11.3%
60250 · Janitorial	685.00	1,998.33	4.4%
60260 · Legal Fees	0.00	1,518.80	0.0%
60261 · Legal - Collections	288.00	1,716.62	1.9%
60270 · Lien & Recording Fees	26.00	52.00	0.2%
60280 · Maintenance	0.00	191.00	0.0%
60300 · Office Supplies	542.80	940.54	3.5%
60350 · Payroll Tax	1,403.08	4,090.30	9.0%
60400 · Personal Vehicle Use	0.00	70.89	0.0%
60410 · Postage	94.98	355.96	0.6%
60420 · Annual Meeting Printing & Mail	0.00	6,589.92	0.0%
60422 · Assessment Printing and Mailing	0.00	2,741.72	0.0%
60430 · Telephone	225.29	674.54	1.4%
60440 · Training	297.53	402.53	1.9%
60500 · Trash Removal	95.00	285.00	0.6%
60550 · Utilities	485.94	995.32	3.1%
60575 · Uniforms	38.08	38.08	0.2%
60600 · Wages	15,358.16	45,781.98	98.7%
60650 · Workmans Comp.	32.38	179.96	0.2%
Total 60000 · Administrative Expenses	25,642.43	87,059.79	164.8%

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Accrual Basis

Woodmoor Improvement Association
Profit & Loss YTD Comparison
March 2020

	Mar 20	Jan - Mar 20	% of Income
61000 · Common Area Expenses			
61125 · Augmentation - Ponds	360.00	360.00	2.3%
61150 · Barn Grounds	80.00	144.89	0.5%
61200 · Common Area Improvements	244.56	799.19	1.6%
61300 · Insurance	1,916.50	5,749.50	12.3%
61400 · Maintenance	0.00	36.84	0.0%
Total 61000 · Common Area Expenses	2,601.06	7,090.42	16.7%
63000 · Forestry Expenses			
63500 · Maintenance-Tree removal,slash	6,000.00	6,000.00	38.6%
Total 63000 · Forestry Expenses	6,000.00	6,000.00	38.6%
64000 · Community Center Expenses			
64170 · Community Events	0.00	12.88	0.0%
64200 · Maintenance/Repairs/Supplies	760.13	1,226.12	4.9%
64600 · Utilities	485.94	995.34	3.1%
Total 64000 · Community Center Expenses	1,246.07	2,234.34	8.0%
65000 · Payroll Expenses	0.00	0.00	0.0%
66000 · Public Safety Expenses			
66100 · Auto Licensing	731.01	731.01	4.7%
66150 · Auto Repair	305.14	555.09	2.0%
66200 · Benefits/HRA	2,405.21	7,682.31	15.5%
66201 · WPS Retirement Plan	385.24	1,155.72	2.5%
66500 · Fuel	1,605.04	3,423.43	10.3%
66550 · Insurance - Auto	667.67	2,002.97	4.3%
66560 · Insurance - Liability	720.25	2,160.75	4.6%
66600 · Misc.	88.76	88.76	0.6%
66650 · Office Supplies	30.10	75.97	0.2%
66700 · Payroll Tax	2,292.43	7,231.10	14.7%
66850 · Telephone	279.77	647.14	1.8%
66855 · Training	384.00	384.00	2.5%
66860 · Uniforms	754.87	2,588.99	4.9%
66900 · Wages	27,468.66	83,126.02	176.6%
66950 · Workmans Comp.	1,671.62	6,864.04	10.7%
Total 66000 · Public Safety Expenses	39,789.77	118,717.30	255.8%
Total Expense	75,279.33	221,101.85	483.9%
Net Ordinary Income	-59,723.76	643,690.68	-383.9%
Net Income	-59,723.76	643,690.68	-383.9%

Woodmoor Improvement Association
Statement of Cash Flows
March 2020

	Mar 20
OPERATING ACTIVITIES	
Net Income	-59,723.76
Adjustments to reconcile Net Income to net cash provided by operations:	
11000 · Dues Receivable	11,227.04
12200 · Prepaid Insurance	5,063.67
20000 · Accounts Payable	1,971.15
23010 · Card Services WPS, #6644	1,304.60
23011 · Card Services, Admin #9515	502.68
23012 · Card Services, Admin #0448	30.43
20400 · Construction Compliance Account	7,500.00
20500 · Landscaping Compliance Account	500.00
20600 · Payroll Liabilities	-200.04
Net cash provided by Operating Activities	-31,824.23
INVESTING ACTIVITIES	
16000 · Building and Improvements	-10,850.00
16500 · Vehicles	-1,423.00
Net cash provided by Investing Activities	-12,273.00
Net cash increase for period	-44,097.23
Cash at beginning of period	1,850,332.81
Cash at end of period	1,806,235.58