

Woodmoor Improvement Association
Profit & Loss Budget vs. Actual
 January through December 2021

03/03/22

Accrual Basis

	Jan - Dec 21	Budget	% of Budget
Ordinary Income/Expense			
Income			
40000 · ACC			
40100 · New Construction Fees (non-ref)	34,500.00	25,500.00	135.3%
40200 · Other Project Fees (non-ref)	9,000.00	6,000.00	150.0%
Total 40000 · ACC	43,500.00	31,500.00	138.1%
41000 · Administrative Income			
41100 · Assessments - WIA	821,583.00	805,758.00	102.0%
41200 · Admin & Lien Fees	4,482.00	7,000.00	64.0%
41300 · Covenant Enforcement Fines	5,350.00	5,000.00	107.0%
41400 · HOA Change Fees	44,200.00	38,000.00	116.3%
41500 · Late Pay Interest Income	8,583.92	6,500.00	132.1%
41600 · Interest Income-Operating Fund	1,578.33	3,750.00	42.1%
41650 · Interest Income - Reserve Fund	898.82	4,000.00	22.5%
41700 · Late Fees - Assessments	7,725.00	7,500.00	103.0%
41800 · Miscellaneous Income	2,079.23	500.00	415.8%
41810 · Chipping Income	310.00		
41820 · Heights Property Owners Assoc	1,800.00	1,800.00	100.0%
44110 · Returned Check Charges	75.00		
41000 · Administrative Income - Other	1,000.00		
Total 41000 · Administrative Income	899,665.30	879,808.00	102.3%
42000 · Community Center Income			
42100 · Barn Rentals	13,426.25	20,000.00	67.1%
42300 · Office Rentals	2,660.00	10,000.00	26.6%
Total 42000 · Community Center Income	16,086.25	30,000.00	53.6%
43000 · Public Safety Income			
43100 · Commercial Check Fees	29,784.00	31,656.00	94.1%
43250 · Outside Residential	7,500.00	7,500.00	100.0%
43300 · Vacation Check Contributions	15,080.00	12,000.00	125.7%
Total 43000 · Public Safety Income	52,364.00	51,156.00	102.4%
Total Income	1,011,615.55	992,464.00	101.9%
Gross Profit	1,011,615.55	992,464.00	101.9%
Expense			
60000 · Administrative Expenses			
60011 · Auditor	4,700.00	4,700.00	100.0%
60020 · Advertising	332.25	200.00	166.1%
60030 · Awards	281.29	500.00	56.3%
60035 · Bad Debts Expense	964.59		
60040 · Bank Charges	398.61	750.00	53.1%
60050 · Benefits/HRA	25,231.51	33,488.00	75.3%
60051 · Admin Retirement Plan	0.00	3,155.00	0.0%
60070 · Computer Programs & Services	9,617.60	12,500.00	76.9%
60075 · Consulting Fee	0.00	1,500.00	0.0%
60200 · Dues & Subscriptions	576.00	541.00	106.5%
60210 · Equipment Lease	4,832.37	4,500.00	107.4%
60230 · Equipment Maintenance	52.57	500.00	10.5%
60240 · Insurance E & O	22,781.00	20,265.00	112.4%
60250 · Janitorial	7,535.00	8,500.00	88.6%
60260 · Legal Fees	16,224.93	7,500.00	216.3%
60261 · Legal - Collections	132.00	5,000.00	2.6%
60270 · Lien & Recording Fees	293.00	300.00	97.7%
60280 · Maintenance	253.00	1,100.00	23.0%
60290 · Misc	0.00	500.00	0.0%
60300 · Office Supplies	3,048.86	3,800.00	80.2%
60350 · Payroll Tax	16,166.84	16,735.00	96.6%
60400 · Personal Vehicle Use	201.24	500.00	40.2%
60410 · Postage	2,692.79	1,300.00	207.1%
60414 · Newsletter Printing and Mailing	3,398.03	3,700.00	91.8%

Woodmoor Improvement Association
Profit & Loss Budget vs. Actual
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Accrual Basis

	Jan - Dec 21	Budget	% of Budget
60420 · Annual Meeting Printing & Mail	976.93	6,700.00	14.6%
60422 · Assessment Printing and Mailing	5,523.92	3,200.00	172.6%
60425 · Property Taxes	187.16	150.00	124.8%
60430 · Telephone	2,783.45	2,880.00	96.6%
60440 · Training	643.00	750.00	85.7%
60500 · Trash Removal	791.70	1,260.00	62.8%
60550 · Utilities	4,997.26	5,000.00	99.9%
60575 · Uniforms	194.97	100.00	195.0%
60600 · Wages	203,019.52	201,620.00	100.7%
60650 · Workmans Comp.	247.76	350.00	70.8%
Total 60000 · Administrative Expenses	339,079.15	353,544.00	95.9%
61000 · Common Area Expenses			
61050 · Adopt A Sign	0.00	500.00	0.0%
61125 · Augmentation - Ponds	4,620.00	4,800.00	96.3%
61150 · Barn Grounds	4,775.31	9,000.00	53.1%
61200 · Common Area Improvements	45,711.58	70,000.00	65.3%
61300 · Insurance	26,241.00	25,075.00	104.7%
61400 · Maintenance	40,610.39	35,500.00	114.4%
Total 61000 · Common Area Expenses	121,958.28	144,875.00	84.2%
63000 · Forestry Expenses			
63100 · Grant Money Received	-15,600.60		
63200 · Grant Money Disbursed	15,600.60		
63500 · Maintenance-Tree removal,slash	19,925.00	20,000.00	99.6%
63550 · Chipping Event	13,852.04	14,100.00	98.2%
63560 · Mitigation Awards	4,490.02	4,500.00	99.8%
63575 · Firewise	0.00	200.00	0.0%
63600 · Recruit & Train Volunteers	0.00	200.00	0.0%
63800 · Supplies	612.84	750.00	81.7%
Total 63000 · Forestry Expenses	38,879.90	39,750.00	97.8%
64000 · Community Center Expenses			
64170 · Community Events	5,368.06	5,000.00	107.4%
64200 · Maintenance/Repairs/Supplies	3,427.46	8,200.00	41.8%
64600 · Utilities	4,997.25	5,000.00	99.9%
Total 64000 · Community Center Expenses	13,792.77	18,200.00	75.8%
65000 · Payroll Expenses	0.00		
66000 · Public Safety Expenses			
66100 · Auto Licensing	1,896.88	2,475.00	76.6%
66150 · Auto Repair	5,904.39	4,500.00	131.2%
66175 · Awards - WPS	0.00	500.00	0.0%
66200 · Benefits/HRA	40,435.82	35,380.00	114.3%
66201 · WPS Retirement Plan	4,838.33	7,189.00	67.3%
66400 · Equipment Maintenance	176.81	750.00	23.6%
66450 · Equipment Purchase	178.43	1,000.00	17.8%
66500 · Fuel	12,860.88	10,000.00	128.6%
66550 · Insurance - Auto	9,186.00	8,930.00	102.9%
66560 · Insurance - Liability	8,624.00	11,362.00	75.9%
66600 · Misc.	0.00	500.00	0.0%
66650 · Office Supplies	232.06	250.00	92.8%
66700 · Payroll Tax	29,415.32	30,270.00	97.2%
66750 · Postage	280.00	300.00	93.3%
66850 · Telephone	5,170.41	2,000.00	258.5%
66855 · Training	1,834.58	1,000.00	183.5%
66860 · Uniforms	2,114.61	4,000.00	52.9%

Woodmoor Improvement Association Profit & Loss Budget vs. Actual January through December 2021

	Jan - Dec 21	Budget	% of Budget
66900 · Wages	367,891.00	364,687.00	100.9%
66950 · Workmans Comp.	11,551.24	15,996.00	72.2%
Total 66000 · Public Safety Expenses	502,590.76	501,089.00	100.3%
Total Expense	1,016,300.86	1,057,458.00	96.1%
Net Ordinary Income	-4,685.31	-64,994.00	7.2%
Net Income	-4,685.31	-64,994.00	7.2%

Woodmoor Improvement Association

Balance Sheet

03/03/22

As of December 31, 2021

Accrual Basis

	Dec 31, 21
ASSETS	
Current Assets	
Checking/Savings	
10001 · Integrity - Operating 0384	20,559.04
10003 · Integrity - Res Cap Chk - 0406	50,794.95
10004 · Integrity - MM - Oper - 5504	71,912.95
10009 · Integrity - Compliance - 0414	125,844.99
10011 · Integrity B&T CR 89071	
MM - Capital Reserves	14,924.13
9 month CD	100,062.33
1 yr CD	200,752.36
18 month CD	135,117.80
Total 10011 · Integrity B&T CR 89071	450,856.62
10012 · Integrity B&T Op 89070	
IB&T - 6 month CD	100,049.86
IB&T - 12 Month CD	125,093.49
Total 10012 · Integrity B&T Op 89070	225,143.35
10020 · Petty Cash	300.00
10022 · FNB - Operating MM	144,771.84
10023 · FNB - Emergency Fund CD	106,176.53
10024 · FNB - Construction Compliance	327,500.00
Total Checking/Savings	1,523,860.27
Accounts Receivable	
11000 · Dues Receivable	104,714.85
Total Accounts Receivable	104,714.85
Other Current Assets	
12150 · Prepaid Expenses	4,576.60
12200 · Prepaid Insurance	75,671.00
12300 · Refundable Deposits	226.48
12400 · Undeposited Funds	2,738.25
Total Other Current Assets	83,212.33
Total Current Assets	1,711,787.45
Fixed Assets	
16000 · Building and Improvements	886,636.01
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	119,625.86
16600 · WPS Office Equipment	9,959.71
16900 · Accum. Depreciation-Building	-454,448.72
16901 · Accum. Depreciation-Equipment	-28,914.86
16902 · Accum. Depreciation-Furn & Fix	-65,635.39
16903 · Accum Depr - Smart Trailer	-7,696.77
16904 · Accum. Depreciation - Software	-3,676.74
16905 · Accum. Depreciation-Vehicles	-46,025.22
16906 · Accum. Depr. - WPS Office Equip	-9,959.53
Total Fixed Assets	549,417.57
TOTAL ASSETS	2,261,205.02

Woodmoor Improvement Association

Balance Sheet

As of December 31, 2021

	<u>Dec 31, 21</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	49,908.13
Total Accounts Payable	49,908.13
Other Current Liabilities	
20200 · Accrued Vacation	30,800.23
20205A · Other Accrued Liability	675.00
20400 · Construction Compliance Account	443,000.00
20500 · Landscaping Compliance Account	15,500.00
20550 · Note Payable - Telephone System	0.30
20600 · Payroll Liabilities	179.62
20800 · Pre-paid WIA Assessments	34,530.04
20810 · Prepaid Project Fees	32,750.00
20850 · Insurance Proceeds	-0.24
20900 · Tenant Deposits	400.00
Total Other Current Liabilities	557,834.95
Total Current Liabilities	607,743.08
Total Liabilities	607,743.08
Equity	
30000 · Equity	
30100 · Operating Fund	322,198.69
30200 · Replacement Reserve Fund	553,699.23
Total 30000 · Equity	875,897.92
31000 · Fund Balance-Unrestricted	782,249.33
Net Income	-4,685.31
Total Equity	1,653,461.94
TOTAL LIABILITIES & EQUITY	2,261,205.02

Woodmoor Improvement Association
Profit & Loss YTD Comparison
December 2021

03/03/22

Accrual Basis

	Dec 21	Jan - Dec 21	% of Income
Ordinary Income/Expense			
Income			
40000 · ACC			
40100 · New Construction Fees (non-ref)	1,500.00	34,500.00	13.3%
40200 · Other Project Fees (non-ref)	300.00	9,000.00	2.7%
Total 40000 · ACC	1,800.00	43,500.00	16.0%
41000 · Administrative Income			
41100 · Assessments - WIA	825.00	821,583.00	7.3%
41200 · Admin & Lien Fees	0.00	4,482.00	0.0%
41300 · Covenant Enforcement Fines	0.00	5,350.00	0.0%
41400 · HOA Change Fees	3,850.00	44,200.00	34.1%
41500 · Late Pay Interest Income	515.40	8,583.92	4.6%
41600 · Interest Income-Operating Fund	189.64	1,578.33	1.7%
41650 · Interest Income - Reserve Fund	185.84	898.82	1.6%
41700 · Late Fees - Assessments	0.00	7,725.00	0.0%
41800 · Miscellaneous Income	309.23	2,079.23	2.7%
41810 · Chipping Income	0.00	310.00	0.0%
41820 · Heights Property Owners Assoc	150.00	1,800.00	1.3%
44110 · Returned Check Charges	0.00	75.00	0.0%
41000 · Administrative Income - Other	0.00	1,000.00	0.0%
Total 41000 · Administrative Income	6,025.11	899,665.30	53.4%
42000 · Community Center Income			
42100 · Barn Rentals	1,440.00	13,426.25	12.8%
42300 · Office Rentals	200.00	2,660.00	1.8%
Total 42000 · Community Center Income	1,640.00	16,086.25	14.5%
43000 · Public Safety Income			
43100 · Commercial Check Fees	0.00	29,784.00	0.0%
43250 · Outside Residential	0.00	7,500.00	0.0%
43300 · Vacation Check Contributions	1,815.00	15,080.00	16.1%
Total 43000 · Public Safety Income	1,815.00	52,364.00	16.1%
Total Income	11,280.11	1,011,615.55	100.0%
Gross Profit	11,280.11	1,011,615.55	100.0%
Expense			
60000 · Administrative Expenses			
60011 · Auditor	0.00	4,700.00	0.0%
60020 · Advertising	0.00	332.25	0.0%
60030 · Awards	0.00	281.29	0.0%
60035 · Bad Debts Expense	0.00	964.59	0.0%
60040 · Bank Charges	39.47	398.61	0.3%
60050 · Benefits/HRA	2,034.51	25,231.51	18.0%
60070 · Computer Programs & Services	90.49	9,617.60	0.8%
60200 · Dues & Subscriptions	0.00	576.00	0.0%
60210 · Equipment Lease	0.00	4,832.37	0.0%
60230 · Equipment Maintenance	0.00	52.57	0.0%
60240 · Insurance E & O	1,898.42	22,781.00	16.8%
60250 · Janitorial	685.00	7,535.00	6.1%
60260 · Legal Fees	247.50	16,224.93	2.2%
60261 · Legal - Collections	0.00	132.00	0.0%
60270 · Lien & Recording Fees	26.00	293.00	0.2%
60280 · Maintenance	0.00	253.00	0.0%
60300 · Office Supplies	925.23	3,048.86	8.2%
60350 · Payroll Tax	1,392.43	16,166.84	12.3%
60400 · Personal Vehicle Use	22.52	201.24	0.2%
60410 · Postage	164.19	2,692.79	1.5%
60414 · Newsletter Printing and Mailing	3,398.03	3,398.03	30.1%
60420 · Annual Meeting Printing & Mail	0.00	976.93	0.0%
60422 · Assessment Printing and Mailing	2,819.12	5,523.92	25.0%
60425 · Property Taxes	0.00	187.16	0.0%

Woodmoor Improvement Association
Profit & Loss YTD Comparison
December 2021

03/03/22

Accrual Basis

	Dec 21	Jan - Dec 21	% of Income
60430 · Telephone	183.05	2,783.45	1.6%
60440 · Training	0.00	643.00	0.0%
60500 · Trash Removal	66.00	791.70	0.6%
60550 · Utilities	676.43	4,997.26	6.0%
60575 · Uniforms	0.00	194.97	0.0%
60600 · Wages	18,201.48	203,019.52	161.4%
60650 · Workmans Comp.	1.81	247.76	0.0%
Total 60000 · Administrative Expenses	32,871.68	339,079.15	291.4%
61000 · Common Area Expenses			
61125 · Augmentation - Ponds	0.00	4,620.00	0.0%
61150 · Barn Grounds	75.00	4,775.31	0.7%
61200 · Common Area Improvements	44,500.00	45,711.58	394.5%
61300 · Insurance	2,186.75	26,241.00	19.4%
61400 · Maintenance	1,481.00	40,610.39	13.1%
Total 61000 · Common Area Expenses	48,242.75	121,958.28	427.7%
63000 · Forestry Expenses			
63100 · Grant Money Received	0.00	-15,600.60	0.0%
63200 · Grant Money Disbursed	0.00	15,600.60	0.0%
63500 · Maintenance-Tree removal,slash	800.00	19,925.00	7.1%
63550 · Chipping Event	0.00	13,852.04	0.0%
63560 · Mitigation Awards	0.00	4,490.02	0.0%
63800 · Supplies	19.22	612.84	0.2%
Total 63000 · Forestry Expenses	819.22	38,879.90	7.3%
64000 · Community Center Expenses			
64170 · Community Events	0.00	5,368.06	0.0%
64200 · Maintenance/Repairs/Supplies	165.00	3,427.46	1.5%
64600 · Utilities	676.42	4,997.25	6.0%
Total 64000 · Community Center Expenses	841.42	13,792.77	7.5%
65000 · Payroll Expenses	0.00	0.00	0.0%
66000 · Public Safety Expenses			
66100 · Auto Licensing	0.00	1,896.88	0.0%
66150 · Auto Repair	488.54	5,904.39	4.3%
66200 · Benefits/HRA	5,784.04	40,435.82	51.3%
66201 · WPS Retirement Plan	402.88	4,838.33	3.6%
66400 · Equipment Maintenance	0.00	176.81	0.0%
66450 · Equipment Purchase	90.99	178.43	0.8%
66500 · Fuel	2,351.88	12,860.88	20.8%
66550 · Insurance - Auto	765.50	9,186.00	6.8%
66560 · Insurance - Liability	718.67	8,624.00	6.4%
66600 · Misc.	-526.60	0.00	-4.7%
66650 · Office Supplies	28.41	232.06	0.3%
66700 · Payroll Tax	2,539.05	29,415.32	22.5%
66750 · Postage	0.00	280.00	0.0%
66850 · Telephone	1,390.76	5,170.41	12.3%
66855 · Training	0.00	1,834.58	0.0%
66860 · Uniforms	231.41	2,114.61	2.1%
66900 · Wages	33,190.62	367,891.00	294.2%
66950 · Workmans Comp.	84.19	11,551.24	0.7%
Total 66000 · Public Safety Expenses	47,540.34	502,590.76	421.5%
Total Expense	130,315.41	1,016,300.86	1,155.3%
Net Ordinary Income	-119,035.30	-4,685.31	-1,055.3%
Net Income	-119,035.30	-4,685.31	-1,055.3%

Woodmoor Improvement Association
Statement of Cash Flows
December 2021

	Dec 21
OPERATING ACTIVITIES	
Net Income	-119,035.30
Adjustments to reconcile Net Income to net cash provided by operations:	
11000 · Dues Receivable	1,056.66
12150 · Prepaid Expenses	-2,923.55
12200 · Prepaid Insurance	-68,200.66
20000 · Accounts Payable	44,078.61
23010 · Card Services WPS, #6551	-672.00
23011 · Card Services, Admin #9515	-436.87
23012 · Card Services, Admin #0448	-58.41
20400 · Construction Compliance Account	324,500.00
20500 · Landscaping Compliance Account	500.00
20800 · Pre-paid WIA Assessments	30,535.00
20810 · Prepaid Project Fees	32,750.00
Net cash provided by Operating Activities	242,093.48
Net cash increase for period	242,093.48
Cash at beginning of period	1,284,505.04
Cash at end of period	1,526,598.52