

Woodmoor Improvement Association

Profit & Loss Budget vs. Actual

January through March 2022

04/25/22

Accrual Basis

	Jan - Mar 22	Budget	% of Budget
Ordinary Income/Expense			
Income			
40000 · ACC			
40100 · New Construction Fees (non-ref)	40,250.00	40,250.00	100.0%
40200 · Other Project Fees (non-ref)	1,450.00	6,000.00	24.2%
Total 40000 · ACC	41,700.00	46,250.00	90.2%
41000 · Administrative Income			
41100 · Assessments - WIA	843,425.00	844,800.00	99.8%
41200 · Admin & Lien Fees	-300.00	7,000.00	-4.3%
41300 · Covenant Enforcement Fines	100.00	5,000.00	2.0%
41400 · HOA Change Fees	7,875.00	38,000.00	20.7%
41500 · Late Pay Interest Income	2,207.12	6,500.00	34.0%
41600 · Interest Income-Operating Fund	432.22	1,750.00	24.7%
41650 · Interest Income - Reserve Fund	339.79	1,000.00	34.0%
41700 · Late Fees - Assessments	8,650.00	7,500.00	115.3%
41800 · Miscellaneous Income	2,015.00	500.00	403.0%
41820 · Heights Property Owners Assoc	450.00	1,800.00	25.0%
44110 · Returned Check Charges	20.00		
Total 41000 · Administrative Income	865,214.13	913,850.00	94.7%
42000 · Community Center Income			
42100 · Barn Rentals	6,282.50	25,000.00	25.1%
42300 · Office Rentals	1,965.00	5,000.00	39.3%
Total 42000 · Community Center Income	8,247.50	30,000.00	27.5%
43000 · Public Safety Income			
43100 · Commercial Check Fees	7,668.75	28,572.00	26.8%
43250 · Outside Residential	0.00	7,725.00	0.0%
43300 · Vacation Check Contributions	4,675.00	13,000.00	36.0%
Total 43000 · Public Safety Income	12,343.75	49,297.00	25.0%
Total Income	927,505.38	1,039,397.00	89.2%
Gross Profit	927,505.38	1,039,397.00	89.2%
Expense			
60000 · Administrative Expenses			
60011 · Auditor	0.00	3,800.00	0.0%
60030 · Awards	0.00	500.00	0.0%
60040 · Bank Charges	91.91	500.00	18.4%
60050 · Benefits/HRA	7,128.86	29,882.00	23.9%
60051 · Admin Retirement Plan	0.00	4,674.76	0.0%
60070 · Computer Programs & Services	3,254.78	10,000.00	32.5%
60075 · Consulting Fee	0.00	1,500.00	0.0%
60200 · Dues & Subscriptions	260.00	580.00	44.8%
60210 · Equipment Lease	1,292.46	3,900.00	33.1%
60230 · Equipment Maintenance	0.00	250.00	0.0%
60240 · Insurance E & O	6,035.27	24,034.00	25.1%
60250 · Janitorial	2,055.00	8,500.00	24.2%
60260 · Legal Fees	495.00	7,500.00	6.6%
60261 · Legal - Collections	0.00	5,000.00	0.0%
60270 · Lien & Recording Fees	101.00	350.00	28.9%
60280 · Maintenance	191.00	1,100.00	17.4%
60300 · Office Supplies	787.86	2,500.00	31.5%
60350 · Payroll Tax	4,690.33	17,571.14	26.7%
60400 · Personal Vehicle Use	49.69	250.00	19.9%
60410 · Postage	1,153.58	2,000.00	57.7%
60420 · Annual Meeting Printing & Mail	6,472.86	6,700.00	96.6%
60422 · Assessment Printing and Mailing	0.00	3,200.00	0.0%
60425 · Property Taxes	54.60	75.00	72.8%
60430 · Telephone	726.14	2,880.00	25.2%
60440 · Training	444.95	500.00	89.0%
60500 · Trash Removal	198.00	900.00	22.0%

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Profit & Loss Budget vs. Actual
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Accrual Basis

	Jan - Mar 22	Budget	% of Budget
60550 · Utilities	1,200.84	5,000.00	24.0%
60575 · Uniforms	9.68	100.00	9.7%
60600 · Wages	52,925.16	211,750.00	25.0%
60650 · Workmans Comp.	94.56	259.00	36.5%
Total 60000 · Administrative Expenses	89,713.53	355,755.90	25.2%
61000 · Common Area Expenses			
61125 · Augmentation - Ponds	360.00	4,620.00	7.8%
61150 · Barn Grounds	0.00	6,500.00	0.0%
61200 · Common Area Improvements	0.00	30,000.00	0.0%
61300 · Insurance	7,361.25	27,690.00	26.6%
61400 · Maintenance	1,519.00	43,000.00	3.5%
Total 61000 · Common Area Expenses	9,240.25	111,810.00	8.3%
63000 · Forestry Expenses			
63100 · Grant Money Received	-20,708.64		
63200 · Grant Money Disbursed	20,708.64		
63500 · Maintenance-Tree removal,slash	0.00	20,000.00	0.0%
63550 · Chipping Event	0.00	16,850.00	0.0%
63800 · Supplies	74.82	500.00	15.0%
Total 63000 · Forestry Expenses	74.82	37,350.00	0.2%
64000 · Community Center Expenses			
64100 · Advertising	0.00	350.00	0.0%
64170 · Community Events	0.00	750.00	0.0%
64200 · Maintenance/Repairs/Supplies	2,396.60	7,500.00	32.0%
64600 · Utilities	1,200.85	5,000.00	24.0%
Total 64000 · Community Center Expenses	3,597.45	13,600.00	26.5%
65000 · Payroll Expenses	0.00		
66000 · Public Safety Expenses			
66100 · Auto Licensing	352.60	1,685.00	20.9%
66150 · Auto Repair	588.13	4,500.00	13.1%
66200 · Benefits/HRA	11,163.07	42,420.00	26.3%
66201 · WPS Retirement Plan	1,269.06	7,550.87	16.8%
66400 · Equipment Maintenance	0.00	500.00	0.0%
66450 · Equipment Purchase	25.06	500.00	5.0%
66500 · Fuel	3,380.92	14,000.00	24.1%
66550 · Insurance - Auto	2,751.19	9,691.00	28.4%
66560 · Insurance - Liability	2,294.70	9,100.00	25.2%
66650 · Office Supplies	38.46	250.00	15.4%
66700 · Payroll Tax	8,154.96	31,617.11	25.8%
66750 · Postage	110.00	300.00	36.7%
66850 · Telephone	545.99	5,125.00	10.7%
66855 · Training	298.87	1,500.00	19.9%
66860 · Uniforms	342.80	4,000.00	8.6%
66900 · Wages	91,644.46	379,929.00	24.1%
66950 · Workmans Comp.	4,633.44	12,500.00	37.1%
Total 66000 · Public Safety Expenses	127,593.71	525,167.98	24.3%
Total Expense	230,219.76	1,043,683.88	22.1%
Net Ordinary Income	697,285.62	-4,286.88	-16,265.6%
Net Income	697,285.62	-4,286.88	-16,265.6%

Woodmoor Improvement Association

Balance Sheet

As of March 31, 2022

04/25/22

Accrual Basis

	Mar 31, 22
ASSETS	
Current Assets	
Checking/Savings	
10001 · Integrity - Operating 0384	592,461.54
10003 · Integrity - Res Cap Chk - 0406	50,801.22
10004 · Integrity - MM - Oper - 5504	71,965.09
10009 · Integrity - Compliance - 0414	163,863.07
10011 · Integrity B&T CR 89071	
MM - Capital Reserves	14,921.95
9 month CD	100,124.01
1 yr CD	200,904.16
18 month CD	135,234.41
Total 10011 · Integrity B&T CR 89071	451,184.53
10012 · Integrity B&T Op 89070	
IB&T - 6 month CD	100,099.20
IB&T - 12 Month CD	125,186.02
Total 10012 · Integrity B&T Op 89070	225,285.22
10020 · Petty Cash	300.00
10022 · FNB - Operating MM	144,818.25
10023 · FNB - Emergency Fund CD	106,176.53
10024 · FNB - Construction Compliance	314,538.50
Total Checking/Savings	2,121,393.95
Accounts Receivable	
11000 · Dues Receivable	132,481.14
Total Accounts Receivable	132,481.14
Other Current Assets	
12150 · Prepaid Expenses	2,002.73
12200 · Prepaid Insurance	57,228.59
12300 · Refundable Deposits	226.48
12400 · Undeposited Funds	1,092.53
Total Other Current Assets	60,550.33
Total Current Assets	2,314,425.42
Fixed Assets	
16000 · Building and Improvements	898,036.01
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	560,817.57
TOTAL ASSETS	2,875,242.99

Woodmoor Improvement Association

Balance Sheet

As of March 31, 2022

04/25/22

Accrual Basis

	Mar 31, 22
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	7,734.57
Total Accounts Payable	7,734.57
Credit Cards	
23010 · Card Services WPS, #6551	410.18
23011 · Card Services, Admin #9515	964.57
23012 · Card Services, Admin #0448	123.78
Total Credit Cards	1,498.53
Other Current Liabilities	
20200 · Accrued Vacation	30,800.23
20205A · Other Accrued Liability	675.00
20400 · Construction Compliance Account	457,900.00
20500 · Landscaping Compliance Account	25,500.00
20550 · Note Payable - Telephone System	0.30
20600 · Payroll Liabilities	179.62
20800 · Pre-paid WIA Assessments	41.05
20850 · Insurance Proceeds	-0.24
20900 · Tenant Deposits	1,100.00
Total Other Current Liabilities	516,195.96
Total Current Liabilities	525,429.06
Total Liabilities	525,429.06
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	776,630.39
Net Income	697,285.62
Total Equity	2,349,813.93
TOTAL LIABILITIES & EQUITY	2,875,242.99

Woodmoor Improvement Association
Profit & Loss YTD Comparison
March 2022

	Mar 22	Jan - Mar 22	% of Income
Ordinary Income/Expense			
Income			
40000 · ACC			
40100 · New Construction Fees (non-ref)	1,500.00	40,250.00	6.2%
40200 · Other Project Fees (non-ref)	100.00	1,450.00	0.4%
Total 40000 · ACC	1,600.00	41,700.00	6.6%
41000 · Administrative Income			
41100 · Assessments - WIA	0.00	843,425.00	0.0%
41200 · Admin & Lien Fees	0.00	-300.00	0.0%
41300 · Covenant Enforcement Fines	0.00	100.00	0.0%
41400 · HOA Change Fees	3,500.00	7,875.00	14.4%
41500 · Late Pay Interest Income	2,208.93	2,207.12	9.1%
41600 · Interest Income-Operating Fund	238.42	432.22	1.0%
41650 · Interest Income - Reserve Fund	182.08	339.79	0.7%
41700 · Late Fees - Assessments	8,750.00	8,650.00	35.9%
41800 · Miscellaneous Income	2,015.00	2,015.00	8.3%
41820 · Heights Property Owners Assoc	150.00	450.00	0.6%
44110 · Returned Check Charges	20.00	20.00	0.1%
Total 41000 · Administrative Income	17,064.43	865,214.13	70.1%
42000 · Community Center Income			
42100 · Barn Rentals	3,537.50	6,282.50	14.5%
42300 · Office Rentals	800.00	1,965.00	3.3%
Total 42000 · Community Center Income	4,337.50	8,247.50	17.8%
43000 · Public Safety Income			
43100 · Commercial Check Fees	0.00	7,668.75	0.0%
43300 · Vacation Check Contributions	1,345.00	4,675.00	5.5%
Total 43000 · Public Safety Income	1,345.00	12,343.75	5.5%
Total Income	24,346.93	927,505.38	100.0%
Gross Profit	24,346.93	927,505.38	100.0%
Expense			
60000 · Administrative Expenses			
60040 · Bank Charges	34.37	91.91	0.1%
60050 · Benefits/HRA	2,506.27	7,128.86	10.3%
60070 · Computer Programs & Services	1,541.89	3,254.78	6.3%
60200 · Dues & Subscriptions	0.00	260.00	0.0%
60210 · Equipment Lease	323.49	1,292.46	1.3%
60240 · Insurance E & O	2,011.77	6,035.27	8.3%
60250 · Janitorial	685.00	2,055.00	2.8%
60260 · Legal Fees	0.00	495.00	0.0%
60270 · Lien & Recording Fees	26.00	101.00	0.1%
60280 · Maintenance	0.00	191.00	0.0%
60300 · Office Supplies	248.76	787.86	1.0%
60350 · Payroll Tax	1,505.23	4,690.33	6.2%
60400 · Personal Vehicle Use	24.69	49.69	0.1%
60410 · Postage	302.59	1,153.58	1.2%
60420 · Annual Meeting Printing & Mail	30.00	6,472.86	0.1%
60425 · Property Taxes	54.60	54.60	0.2%
60430 · Telephone	227.04	726.14	0.9%
60440 · Training	409.95	444.95	1.7%
60500 · Trash Removal	66.00	198.00	0.3%
60550 · Utilities	500.71	1,200.84	2.1%
60575 · Uniforms	0.00	9.68	0.0%
60600 · Wages	17,641.72	52,925.16	72.5%
60650 · Workmans Comp.	23.64	94.56	0.1%
Total 60000 · Administrative Expenses	28,163.72	89,713.53	115.7%

Woodmoor Improvement Association
Profit & Loss YTD Comparison
March 2022

	Mar 22	Jan - Mar 22	% of Income
61000 · Common Area Expenses			
61125 · Augmentation - Ponds	200.00	360.00	0.8%
61300 · Insurance	2,453.75	7,361.25	10.1%
61400 · Maintenance	0.00	1,519.00	0.0%
Total 61000 · Common Area Expenses	2,653.75	9,240.25	10.9%
63000 · Forestry Expenses			
63100 · Grant Money Received	0.00	-20,708.64	0.0%
63200 · Grant Money Disbursed	0.00	20,708.64	0.0%
63800 · Supplies	11.75	74.82	0.0%
Total 63000 · Forestry Expenses	11.75	74.82	0.0%
64000 · Community Center Expenses			
64200 · Maintenance/Repairs/Supplies	50.48	2,396.60	0.2%
64600 · Utilities	500.72	1,200.85	2.1%
Total 64000 · Community Center Expenses	551.20	3,597.45	2.3%
65000 · Payroll Expenses	0.00	0.00	0.0%
66000 · Public Safety Expenses			
66100 · Auto Licensing	352.60	352.60	1.4%
66150 · Auto Repair	339.91	588.13	1.4%
66200 · Benefits/HRA	3,078.82	11,163.07	12.6%
66201 · WPS Retirement Plan	423.02	1,269.06	1.7%
66450 · Equipment Purchase	0.00	25.06	0.0%
66500 · Fuel	1,377.31	3,380.92	5.7%
66550 · Insurance - Auto	917.09	2,751.19	3.8%
66560 · Insurance - Liability	764.90	2,294.70	3.1%
66650 · Office Supplies	38.46	38.46	0.2%
66700 · Payroll Tax	2,493.11	8,154.96	10.2%
66750 · Postage	55.00	110.00	0.2%
66850 · Telephone	191.37	545.99	0.8%
66855 · Training	0.00	298.87	0.0%
66860 · Uniforms	146.37	342.80	0.6%
66900 · Wages	29,242.32	91,644.46	120.1%
66950 · Workmans Comp.	1,158.36	4,633.44	4.8%
Total 66000 · Public Safety Expenses	40,578.64	127,593.71	166.7%
Total Expense	71,959.06	230,219.76	295.6%
Net Ordinary Income	-47,612.13	697,285.62	-195.6%
Net Income	-47,612.13	697,285.62	-195.6%

Woodmoor Improvement Association
Statement of Cash Flows
 March 2022

	Mar 22
OPERATING ACTIVITIES	
Net Income	-47,612.13
Adjustments to reconcile Net Income to net cash provided by operations:	
11000 · Dues Receivable	26,071.59
12150 · Prepaid Expenses	245.99
12200 · Prepaid Insurance	6,147.51
20000 · Accounts Payable	-1,869.53
23010 · Card Services WPS, #6551	410.18
23011 · Card Services, Admin #9515	964.57
23012 · Card Services, Admin #0448	123.78
20400 · Construction Compliance Account	-8,600.00
20500 · Landscaping Compliance Account	5,000.00
20600 · Payroll Liabilities	-1,374.01
Net cash provided by Operating Activities	-20,492.05
Net cash increase for period	-20,492.05
Cash at beginning of period	2,142,978.53
Cash at end of period	2,122,486.48