

Woodmoor Improvement Association
Profit & Loss Budget vs. Actual
 January through May 2022

06/17/22

Accrual Basis

	Jan - May 22	Budget	% of Budget
Ordinary Income/Expense			
Income			
40000 · ACC			
40100 · New Construction Fees (non-ref)	43,250.00	40,250.00	107.5%
40200 · Other Project Fees (non-ref)	3,750.00	6,000.00	62.5%
40300 · Building Deposit Forfeitures	500.00		
Total 40000 · ACC	47,500.00	46,250.00	102.7%
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	13,475.00	38,000.00	35.5%
41500 · Late Pay Interest Income	3,396.31	6,500.00	52.3%
41600 · Interest Income-Operating Fund	617.74	1,750.00	35.3%
41650 · Interest Income - Reserve Fund	498.36	1,000.00	49.8%
41700 · Late Fees - Assessments	8,300.00	7,500.00	110.7%
41800 · Miscellaneous Income	4,652.32	500.00	930.5%
41820 · Heights Property Owners Assoc	750.00	1,800.00	41.7%
44110 · Returned Check Charges	20.00		
Total 41000 · Administrative Income	874,934.73	913,850.00	95.7%
42000 · Community Center Income			
42100 · Barn Rentals	11,167.50	25,000.00	44.7%
42300 · Office Rentals	3,630.00	5,000.00	72.6%
Total 42000 · Community Center Income	14,797.50	30,000.00	49.3%
43000 · Public Safety Income			
43100 · Commercial Check Fees	15,337.50	28,572.00	53.7%
43250 · Outside Residential	7,725.00	7,725.00	100.0%
43300 · Vacation Check Contributions	8,111.00	13,000.00	62.4%
Total 43000 · Public Safety Income	31,173.50	49,297.00	63.2%
Total Income	968,405.73	1,039,397.00	93.2%
Gross Profit	968,405.73	1,039,397.00	93.2%
Expense			
60000 · Administrative Expenses			
60011 · Auditor	0.00	3,800.00	0.0%
60020 · Advertising	550.45		
60030 · Awards	100.00	500.00	20.0%
60040 · Bank Charges	150.45	500.00	30.1%
60050 · Benefits/HRA	12,004.68	29,882.00	40.2%
60051 · Admin Retirement Plan	0.00	4,674.76	0.0%
60070 · Computer Programs & Services	4,348.41	10,000.00	43.5%
60075 · Consulting Fee	0.00	1,500.00	0.0%
60200 · Dues & Subscriptions	498.00	580.00	85.9%
60210 · Equipment Lease	1,615.95	3,900.00	41.4%
60230 · Equipment Maintenance	0.00	250.00	0.0%
60240 · Insurance E & O	10,058.81	24,034.00	41.9%
60250 · Janitorial	3,425.00	8,500.00	40.3%
60260 · Legal Fees	3,047.50	7,500.00	40.6%
60261 · Legal - Collections	0.00	5,000.00	0.0%
60270 · Lien & Recording Fees	114.00	350.00	32.6%
60280 · Maintenance	382.00	1,100.00	34.7%
60300 · Office Supplies	915.91	2,500.00	36.6%
60350 · Payroll Tax	7,746.04	17,571.14	44.1%
60400 · Personal Vehicle Use	148.75	250.00	59.5%
60410 · Postage	1,671.85	2,000.00	83.6%
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	1,180.09	2,880.00	41.0%

Woodmoor Improvement Association
Profit & Loss Budget vs. Actual
 January through May 2022

	Jan - May 22	Budget	% of Budget
60440 · Training	494.95	500.00	99.0%
60500 · Trash Removal	330.00	900.00	36.7%
60550 · Utilities	1,976.65	5,000.00	39.5%
60575 · Uniforms	118.96	100.00	119.0%
60600 · Wages	90,794.96	211,750.00	42.9%
60650 · Workmans Comp.	141.84	259.00	54.8%
Total 60000 · Administrative Expenses	148,342.71	355,755.90	41.7%
61000 · Common Area Expenses			
61125 · Augmentation - Ponds	1,260.00	4,620.00	27.3%
61150 · Barn Grounds	552.46	6,500.00	8.5%
61200 · Common Area Improvements	236.38	30,000.00	0.8%
61300 · Insurance	12,268.75	27,690.00	44.3%
61400 · Maintenance	2,797.92	43,000.00	6.5%
Total 61000 · Common Area Expenses	17,115.51	111,810.00	15.3%
63000 · Forestry Expenses			
63100 · Grant Money Received	-20,708.64		
63200 · Grant Money Disbursed	20,708.64		
63500 · Maintenance-Tree removal,slash	960.00	20,000.00	4.8%
63550 · Chipping Event	0.00	16,850.00	0.0%
63800 · Supplies	357.20	500.00	71.4%
Total 63000 · Forestry Expenses	1,317.20	37,350.00	3.5%
64000 · Community Center Expenses			
64100 · Advertising	0.00	350.00	0.0%
64170 · Community Events	149.96	750.00	20.0%
64200 · Maintenance/Repairs/Supplies	2,847.98	7,500.00	38.0%
64600 · Utilities	1,976.66	5,000.00	39.5%
Total 64000 · Community Center Expenses	4,974.60	13,600.00	36.6%
65000 · Payroll Expenses	0.00		
66000 · Public Safety Expenses			
66050 · Advertising	478.24		
66100 · Auto Licensing	663.93	1,685.00	39.4%
66150 · Auto Repair	1,697.79	4,500.00	37.7%
66200 · Benefits/HRA	17,166.75	42,420.00	40.5%
66201 · WPS Retirement Plan	2,115.10	7,550.87	28.0%
66400 · Equipment Maintenance	0.00	500.00	0.0%
66450 · Equipment Purchase	77.37	500.00	15.5%
66500 · Fuel	4,718.59	14,000.00	33.7%
66550 · Insurance - Auto	4,585.37	9,691.00	47.3%
66560 · Insurance - Liability	3,824.50	9,100.00	42.0%
66650 · Office Supplies	66.41	250.00	26.6%
66700 · Payroll Tax	12,874.63	31,617.11	40.7%
66750 · Postage	165.00	300.00	55.0%
66850 · Telephone	900.46	5,125.00	17.6%
66855 · Training	904.77	1,500.00	60.3%
66860 · Uniforms	511.67	4,000.00	12.8%
66900 · Wages	148,805.74	379,929.00	39.2%
66950 · Workmans Comp.	7,950.16	12,500.00	63.6%
Total 66000 · Public Safety Expenses	207,506.48	525,167.98	39.5%
Total Expense	379,256.50	1,043,683.88	36.3%
Net Ordinary Income	589,149.23	-4,286.88	-13,743.1%

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06/17/22

Accrual Basis

Woodmoor Improvement Association
Profit & Loss Budget vs. Actual
January through May 2022

	<u>Jan - May 22</u>	<u>Budget</u>	<u>% of Budget</u>
Other Income/Expense			
Other Expense			
71000 · Reserve Fund	3,983.10		
Total Other Expense	3,983.10		
Net Other Income	-3,983.10		
Net Income	<u>585,166.13</u>	<u>-4,286.88</u>	<u>-13,650.2%</u>

Woodmoor Improvement Association

Balance Sheet

As of May 31, 2022

	May 31, 22
ASSETS	
Current Assets	
Checking/Savings	
10001 · Integrity - Operating 0384	523,884.75
10003 · Integrity - Res Cap Chk - 0406	46,822.36
10004 · Integrity - MM - Oper - 5504	71,989.15
10009 · Integrity - Compliance - 0414	134,876.80
10011 · Integrity B&T CR 89071	
MM - Capital Reserves	14,925.58
9 month CD	100,124.01
1 yr CD	201,051.12
18 month CD	135,234.41
Total 10011 · Integrity B&T CR 89071	451,335.12
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	144,849.71
10023 · FNB - Emergency Fund CD	106,176.53
10024 · FNB - Construction Compliance	314,606.84
Total Checking/Savings	2,020,126.48
Accounts Receivable	
11000 · Dues Receivable	109,018.58
Total Accounts Receivable	109,018.58
Other Current Assets	
12150 · Prepaid Expenses	1,840.75
12200 · Prepaid Insurance	44,933.57
12300 · Refundable Deposits	226.48
12400 · Undeposited Funds	763.25
Total Other Current Assets	47,764.05
Total Current Assets	2,176,909.11
Fixed Assets	
16000 · Building and Improvements	899,764.80
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	562,546.36
TOTAL ASSETS	2,739,455.47

Woodmoor Improvement Association
Balance Sheet
As of May 31, 2022

	<u>May 31, 22</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	8,433.86
Total Accounts Payable	8,433.86
Credit Cards	
23010 · Card Services WPS, #6551	1,519.53
23011 · Card Services, Admin #9515	1,166.38
23012 · Card Services, Admin #0448	243.61
Total Credit Cards	2,929.52
Other Current Liabilities	
20200 · Accrued Vacation	30,800.23
20205A · Other Accrued Liability	675.00
20400 · Construction Compliance Account	415,400.00
20500 · Landscaping Compliance Account	38,500.00
20550 · Note Payable - Telephone System	0.30
20600 · Payroll Liabilities	685.13
20800 · Pre-paid WIA Assessments	3,437.23
20850 · Insurance Proceeds	-0.24
20900 · Tenant Deposits	900.00
Total Other Current Liabilities	490,397.65
Total Current Liabilities	501,761.03
Total Liabilities	501,761.03
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	585,166.13
Total Equity	2,237,694.44
TOTAL LIABILITIES & EQUITY	<u>2,739,455.47</u>

Woodmoor Improvement Association
Profit & Loss YTD Comparison
May 2022

	May 22	Jan - May 22	% of Income
Ordinary Income/Expense			
Income			
40000 · ACC			
40100 · New Construction Fees (non-ref)	0.00	43,250.00	0.0%
40200 · Other Project Fees (non-ref)	-250.00	3,750.00	-2.9%
40300 · Building Deposit Forfeitures	500.00	500.00	5.7%
Total 40000 · ACC	250.00	47,500.00	2.9%
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	2,800.00	13,475.00	32.1%
41500 · Late Pay Interest Income	558.44	3,396.31	6.4%
41600 · Interest Income-Operating Fund	94.98	617.74	1.1%
41650 · Interest Income - Reserve Fund	153.84	498.36	1.8%
41700 · Late Fees - Assessments	0.00	8,300.00	0.0%
41800 · Miscellaneous Income	0.00	4,652.32	0.0%
41820 · Heights Property Owners Assoc	150.00	750.00	1.7%
44110 · Returned Check Charges	0.00	20.00	0.0%
Total 41000 · Administrative Income	3,757.26	874,934.73	43.0%
42000 · Community Center Income			
42100 · Barn Rentals	2,385.00	11,167.50	27.3%
42300 · Office Rentals	600.00	3,630.00	6.9%
Total 42000 · Community Center Income	2,985.00	14,797.50	34.2%
43000 · Public Safety Income			
43100 · Commercial Check Fees	0.00	15,337.50	0.0%
43250 · Outside Residential	0.00	7,725.00	0.0%
43300 · Vacation Check Contributions	1,741.00	8,111.00	19.9%
Total 43000 · Public Safety Income	1,741.00	31,173.50	19.9%
Total Income	8,733.26	968,405.73	100.0%
Gross Profit	8,733.26	968,405.73	100.0%
Expense			
60000 · Administrative Expenses			
60020 · Advertising	550.45	550.45	6.3%
60030 · Awards	0.00	100.00	0.0%
60040 · Bank Charges	29.37	150.45	0.3%
60050 · Benefits/HRA	1,709.96	12,004.68	19.6%
60070 · Computer Programs & Services	621.80	4,348.41	7.1%
60200 · Dues & Subscriptions	238.00	498.00	2.7%
60210 · Equipment Lease	0.00	1,615.95	0.0%
60240 · Insurance E & O	2,011.77	10,058.81	23.0%
60250 · Janitorial	685.00	3,425.00	7.8%
60260 · Legal Fees	2,552.50	3,047.50	29.2%
60270 · Lien & Recording Fees	0.00	114.00	0.0%
60280 · Maintenance	0.00	382.00	0.0%
60300 · Office Supplies	122.68	915.91	1.4%
60350 · Payroll Tax	1,397.14	7,746.04	16.0%
60400 · Personal Vehicle Use	99.06	148.75	1.1%
60410 · Postage	273.75	1,671.85	3.1%
60420 · Annual Meeting Printing & Mail	0.00	6,472.86	0.0%
60425 · Property Taxes	0.00	54.60	0.0%
60430 · Telephone	227.33	1,180.09	2.6%
60440 · Training	25.00	494.95	0.3%
60500 · Trash Removal	66.00	330.00	0.8%
60550 · Utilities	340.01	1,976.65	3.9%
60575 · Uniforms	109.28	118.96	1.3%

Woodmoor Improvement Association
Profit & Loss YTD Comparison
May 2022

06/17/22

Accrual Basis

	May 22	Jan - May 22	% of Income
60600 · Wages	17,606.12	90,794.96	201.6%
60650 · Workmans Comp.	23.64	141.84	0.3%
Total 60000 · Administrative Expenses	28,688.86	148,342.71	328.5%
61000 · Common Area Expenses			
61125 · Augmentation - Ponds	620.00	1,260.00	7.1%
61150 · Barn Grounds	237.46	552.46	2.7%
61200 · Common Area Improvements	55.69	236.38	0.6%
61300 · Insurance	2,453.75	12,268.75	28.1%
61400 · Maintenance	662.92	2,797.92	7.6%
Total 61000 · Common Area Expenses	4,029.82	17,115.51	46.1%
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%
63500 · Maintenance-Tree removal,slash	960.00	960.00	11.0%
63800 · Supplies	282.38	357.20	3.2%
Total 63000 · Forestry Expenses	1,242.38	1,317.20	14.2%
64000 · Community Center Expenses			
64170 · Community Events	0.00	149.96	0.0%
64200 · Maintenance/Repairs/Supplies	154.34	2,847.98	1.8%
64600 · Utilities	340.02	1,976.66	3.9%
Total 64000 · Community Center Expenses	494.36	4,974.60	5.7%
65000 · Payroll Expenses	0.00	0.00	0.0%
66000 · Public Safety Expenses			
66050 · Advertising	0.00	478.24	0.0%
66100 · Auto Licensing	311.33	663.93	3.6%
66150 · Auto Repair	1,109.66	1,697.79	12.7%
66200 · Benefits/HRA	3,022.42	17,166.75	34.6%
66201 · WPS Retirement Plan	423.02	2,115.10	4.8%
66450 · Equipment Purchase	52.31	77.37	0.6%
66500 · Fuel	1,277.70	4,718.59	14.6%
66550 · Insurance - Auto	917.09	4,585.37	10.5%
66560 · Insurance - Liability	764.90	3,824.50	8.8%
66650 · Office Supplies	27.95	66.41	0.3%
66700 · Payroll Tax	2,338.35	12,874.63	26.8%
66750 · Postage	0.00	165.00	0.0%
66850 · Telephone	177.41	900.46	2.0%
66855 · Training	221.90	904.77	2.5%
66860 · Uniforms	0.00	511.67	0.0%
66900 · Wages	28,611.36	148,805.74	327.6%
66950 · Workmans Comp.	2,158.36	7,950.16	24.7%
Total 66000 · Public Safety Expenses	41,413.76	207,506.48	474.2%
Total Expense	75,869.18	379,256.50	868.7%
Net Ordinary Income	-67,135.92	589,149.23	-768.7%
Other Income/Expense			
Other Expense			
71000 · Reserve Fund	3,983.10	3,983.10	45.6%
Total Other Expense	3,983.10	3,983.10	45.6%
Net Other Income	-3,983.10	-3,983.10	-45.6%
Net Income	-71,119.02	585,166.13	-814.3%

Woodmoor Improvement Association
Statement of Cash Flows
 May 2022

	May 22
OPERATING ACTIVITIES	
Net Income	-71,119.02
Adjustments to reconcile Net Income to net cash provided by operations:	
11000 · Dues Receivable	4,161.63
11300 · Commercial Checks Receivable	8,544.00
12150 · Prepaid Expenses	80.99
12200 · Prepaid Insurance	6,147.51
20000 · Accounts Payable	897.71
23010 · Card Services WPS, #6551	1,519.53
23011 · Card Services, Admin #9515	1,166.38
23012 · Card Services, Admin #0448	62.92
20400 · Construction Compliance Account	-14,000.00
20500 · Landscaping Compliance Account	7,500.00
20600 · Payroll Liabilities	199.86
	-54,838.49
Net cash provided by Operating Activities	-54,838.49
INVESTING ACTIVITIES	
16000 · Building and Improvements	-1,153.79
	-1,153.79
Net cash provided by Investing Activities	-1,153.79
Net cash increase for period	-55,992.28
Cash at beginning of period	2,076,882.01
Cash at end of period	2,020,889.73