

Woodmoor Improvement Association
Profit & Loss Budget vs. Actual
 January through February 2023

	Jan - Feb 23	Budget	% of Budget
Ordinary Income/Expense			
Income			
40000 · ACC			
40100 · New Construction Fees (non-ref)	1,500.00	15,000.00	10.0%
40200 · Other Project Fees (non-ref)	1,550.00	6,000.00	25.8%
40300 · Building Deposit Forfeitures	2,500.00		
Total 40000 · ACC	5,550.00	21,000.00	26.4%
41000 · Administrative Income			
41100 · Assessments - WIA	905,600.00	907,015.00	99.8%
41200 · Admin & Lien Fees	0.00	6,750.00	0.0%
41300 · Covenant Enforcement Fines	100.00	5,000.00	2.0%
41400 · HOA Change Fees	3,850.00	30,625.00	12.6%
41500 · Late Pay Interest Income	401.84	6,000.00	6.7%
41600 · Interest Income-Operating Fund	1,031.24	1,750.00	58.9%
41650 · Interest Income - Reserve Fund	252.06	10,000.00	2.5%
41700 · Late Fees - Assessments	-150.00	7,500.00	-2.0%
41800 · Miscellaneous Income	20.00	1,000.00	2.0%
41810 · Chipping Income	0.00	250.00	0.0%
41820 · Heights Property Owners Assoc	300.00	1,800.00	16.7%
Total 41000 · Administrative Income	911,405.14	977,690.00	93.2%
42000 · Community Center Income			
42100 · Barn Rentals	8,200.50	34,250.00	23.9%
42300 · Office Rentals	1,555.00	9,000.00	17.3%
Total 42000 · Community Center Income	9,755.50	43,250.00	22.6%
43000 · Public Safety Income			
43100 · Commercial Check Fees	8,808.60	33,086.00	26.6%
43250 · Outside Residential	0.00	7,956.00	0.0%
43300 · Vacation Check Contributions	3,700.00	15,000.00	24.7%
Total 43000 · Public Safety Income	12,508.60	56,042.00	22.3%
Total Income	939,219.24	1,097,982.00	85.5%
Gross Profit	939,219.24	1,097,982.00	85.5%
Expense			
60000 · Administrative Expenses			
60011 · Auditor	0.00	4,800.00	0.0%
60030 · Awards	0.00	500.00	0.0%
60040 · Bank Charges	58.93	500.00	11.8%
60050 · Benefits/HRA	5,194.19	24,500.00	21.2%
60051 · Admin Retirement Plan	0.00	5,000.00	0.0%
60070 · Computer Programs & Services	1,204.93	13,000.00	9.3%
60200 · Dues & Subscriptions	260.00	725.00	35.9%
60210 · Equipment Lease	56.95	4,800.00	1.2%
60230 · Equipment Maintenance	0.00	50.00	0.0%
60240 · Insurance E & O	4,377.00	25,500.00	17.2%
60250 · Janitorial	1,370.00	8,500.00	16.1%
60260 · Legal Fees	0.00	7,500.00	0.0%
60261 · Legal - Collections	0.00	1,000.00	0.0%
60270 · Lien & Recording Fees	65.00	350.00	18.6%
60280 · Maintenance	191.00	1,100.00	17.4%
60300 · Office Supplies	389.90	2,500.00	15.6%
60350 · Payroll Tax	3,530.17	18,587.85	19.0%
60400 · Personal Vehicle Use	0.00	250.00	0.0%
60410 · Postage	463.77	2,500.00	18.6%
60420 · Annual Meeting Printing & Mail	6,386.37	6,700.00	95.3%
60422 · Assessment Printing and Mailing	0.00	3,200.00	0.0%
60425 · Property Taxes	637.98	75.00	850.6%
60430 · Telephone	442.33	2,500.00	17.7%
60440 · Training	50.00	500.00	10.0%
60500 · Trash Removal	142.00	900.00	15.8%

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Profit & Loss Budget vs. Actual
 January through February 2023

	Jan - Feb 23	Budget	% of Budget
60550 · Utilities	1,022.16	5,000.00	20.4%
60575 · Uniforms	0.00	100.00	0.0%
60600 · Wages	37,325.00	223,950.00	16.7%
60650 · Workmans Comp.	45.70	275.00	16.6%
Total 60000 · Administrative Expenses	63,213.38	364,862.85	17.3%
61000 · Common Area Expenses			
61125 · Augmentation - Ponds	166.40	4,620.00	3.6%
61150 · Barn Grounds	0.00	6,500.00	0.0%
61200 · Common Area Improvements	1,465.38	25,000.00	5.9%
61300 · Insurance	6,149.20	29,351.40	21.0%
61400 · Maintenance	688.00	75,000.00	0.9%
Total 61000 · Common Area Expenses	8,468.98	140,471.40	6.0%
63000 · Forestry Expenses			
63100 · Grant Money Received	-38,285.54		
63200 · Grant Money Disbursed	38,285.54		
63500 · Maintenance-Tree removal,slash	0.00	15,000.00	0.0%
63550 · Chipping Event	0.00	23,000.00	0.0%
63800 · Supplies	0.00	500.00	0.0%
Total 63000 · Forestry Expenses	0.00	38,500.00	0.0%
64000 · Community Center Expenses			
64170 · Community Events	40.62	500.00	8.1%
64200 · Maintenance/Repairs/Supplies	624.14	7,500.00	8.3%
64600 · Utilities	1,022.18	5,000.00	20.4%
Total 64000 · Community Center Expenses	1,686.94	13,000.00	13.0%
65000 · Payroll Expenses	0.00		
66000 · Public Safety Expenses			
66100 · Auto Licensing	0.00	2,135.00	0.0%
66150 · Auto Repair	2,453.17	4,500.00	54.5%
66200 · Benefits/HRA	10,282.00	37,420.00	27.5%
66201 · WPS Retirement Plan	874.63	6,671.00	13.1%
66400 · Equipment Maintenance	0.00	500.00	0.0%
66450 · Equipment Purchase	34.37	500.00	6.9%
66500 · Fuel	2,893.81	13,500.00	21.4%
66550 · Insurance - Auto	1,680.80	11,665.00	14.4%
66560 · Insurance - Liability	1,756.80	9,731.00	18.1%
66650 · Office Supplies	7.98	250.00	3.2%
66700 · Payroll Tax	6,317.03	33,481.04	18.9%
66750 · Postage	0.00	500.00	0.0%
66850 · Telephone	261.09	5,200.00	5.0%
66855 · Training	0.00	1,500.00	0.0%
66860 · Uniforms	264.34	3,000.00	8.8%
66900 · Wages	66,426.51	403,386.00	16.5%
66950 · Workmans Comp.	2,239.30	12,500.00	17.9%
Total 66000 · Public Safety Expenses	95,491.83	546,439.04	17.5%
70000 · Uncategorized Expenses			
70010 · Other Expenses	84,000.00		
Total 70000 · Uncategorized Expenses	84,000.00		
Total Expense	252,861.13	1,103,273.29	22.9%
Net Ordinary Income	686,358.11	-5,291.29	-12,971.5%
Net Income	686,358.11	-5,291.29	-12,971.5%

Woodmoor Improvement Association

Balance Sheet

As of February 28, 2023

05/01/23

Accrual Basis

	Feb 28, 23
ASSETS	
Current Assets	
Checking/Savings	
10001 · Integrity - Operating 0384	362,341.01
10003 · Integrity - Res Cap Chk - 0406	39,833.06
10004 · Integrity - MM - Oper - 5504	372,346.61
10009 · Integrity - Compliance - 0414	73,970.91
10011 · Integrity B&T CR 89071	
MM - Capital Reserves	15,203.48
9 month CD	100,287.59
1 yr CD	201,456.81
18 month CD	135,591.33
Total 10011 · Integrity B&T CR 89071	452,539.21
10012 · Integrity B&T Op 89070	227,117.14
10020 · Petty Cash	300.00
10022 · FNB - Operating MM	61,396.33
10023 · FNB - Emergency Fund CD	106,176.53
10024 · FNB - Construction Compliance	122,482.55
Total Checking/Savings	1,818,503.35
Accounts Receivable	
11000 · Dues Receivable	134,446.31
Total Accounts Receivable	134,446.31
Other Current Assets	
12150 · Prepaid Expenses	2,921.84
12200 · Prepaid Insurance	71,720.20
12300 · Refundable Deposits	226.48
12400 · Undeposited Funds	1,732.10
Total Other Current Assets	76,600.62
Total Current Assets	2,029,550.28
Fixed Assets	
16000 · Building and Improvements	922,653.99
16001 · WPS Garage	33,851.41
16100 · Equipment	35,724.73
16200 · Furniture & Fixtures	71,553.65
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	-487,418.72
16901 · Accum. Depreciation-Equipment	-32,695.86
16902 · Accum. Depreciation-Furn & Fix	-66,519.39
16903 · Accum Depr - Smart Trailer	-7,789.77
16904 · Accum. Depreciation - Software	-3,676.74
16905 · Accum. Depreciation-Vehicles	-85,900.22
16906 · Accum. Depr. - WPS Office Equip	-9,959.53
Total Fixed Assets	510,873.71
TOTAL ASSETS	2,540,423.99
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	10,930.47
Total Accounts Payable	10,930.47

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05/01/23

Accrual Basis

Woodmoor Improvement Association

Balance Sheet

As of February 28, 2023

	Feb 28, 23
Credit Cards	
23010 · Card Services WPS, #6551	400.01
23011 · Card Services, Admin #9515	2,812.05
23012 · Card Services, Admin #0448	11.88
Total Credit Cards	<u>3,223.94</u>
Other Current Liabilities	
20200 · Accrued Vacation	30,800.23
20205A · Other Accrued Liability	675.00
20400 · Construction Compliance Account	170,175.00
20500 · Landscaping Compliance Account	27,000.00
20550 · Note Payable - Telephone System	0.30
20600 · Payroll Liabilities	2,556.65
20800 · Pre-paid WIA Assessments	-111.86
20850 · Insurance Proceeds	-0.24
20900 · Tenant Deposits	1,700.00
Total Other Current Liabilities	<u>232,795.08</u>
Total Current Liabilities	<u>246,949.49</u>
Total Liabilities	246,949.49
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	731,218.47
Net Income	686,358.11
Total Equity	<u>2,293,474.50</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,540,423.99</u></u>

Woodmoor Improvement Association
Profit & Loss YTD Comparison
February 2023

	Feb 23	Jan - Feb 23	% of Income
Ordinary Income/Expense			
Income			
40000 · ACC			
40100 · New Construction Fees (non-ref)	1,500.00	1,500.00	11.0%
40200 · Other Project Fees (non-ref)	400.00	1,550.00	2.9%
40300 · Building Deposit Forfeitures	2,500.00	2,500.00	18.3%
Total 40000 · ACC	4,400.00	5,550.00	32.3%
41000 · Administrative Income			
41100 · Assessments - WIA	0.00	905,600.00	0.0%
41300 · Covenant Enforcement Fines	0.00	100.00	0.0%
41400 · HOA Change Fees	2,450.00	3,850.00	18.0%
41500 · Late Pay Interest Income	0.00	401.84	0.0%
41600 · Interest Income-Operating Fund	495.19	1,031.24	3.6%
41650 · Interest Income - Reserve Fund	190.58	252.06	1.4%
41700 · Late Fees - Assessments	-100.00	-150.00	-0.7%
41800 · Miscellaneous Income	20.00	20.00	0.1%
41820 · Heights Property Owners Assoc	150.00	300.00	1.1%
Total 41000 · Administrative Income	3,205.77	911,405.14	23.5%
42000 · Community Center Income			
42100 · Barn Rentals	3,162.50	8,200.50	23.2%
42300 · Office Rentals	800.00	1,555.00	5.9%
Total 42000 · Community Center Income	3,962.50	9,755.50	29.1%
43000 · Public Safety Income			
43100 · Commercial Check Fees	0.00	8,808.60	0.0%
43300 · Vacation Check Contributions	2,070.00	3,700.00	15.2%
Total 43000 · Public Safety Income	2,070.00	12,508.60	15.2%
Total Income	13,638.27	939,219.24	100.0%
Gross Profit	13,638.27	939,219.24	100.0%
Expense			
60000 · Administrative Expenses			
60040 · Bank Charges	19.47	58.93	0.1%
60050 · Benefits/HRA	1,744.17	5,194.19	12.8%
60070 · Computer Programs & Services	487.53	1,204.93	3.6%
60200 · Dues & Subscriptions	260.00	260.00	1.9%
60210 · Equipment Lease	-590.03	56.95	-4.3%
60240 · Insurance E & O	2,188.50	4,377.00	16.0%
60250 · Janitorial	685.00	1,370.00	5.0%
60270 · Lien & Recording Fees	65.00	65.00	0.5%
60280 · Maintenance	0.00	191.00	0.0%
60300 · Office Supplies	60.76	389.90	0.4%
60350 · Payroll Tax	1,736.72	3,530.17	12.7%
60410 · Postage	0.00	463.77	0.0%
60420 · Annual Meeting Printing & Mail	78.22	6,386.37	0.6%
60425 · Property Taxes	637.98	637.98	4.7%
60430 · Telephone	221.16	442.33	1.6%
60440 · Training	25.00	50.00	0.2%
60500 · Trash Removal	71.00	142.00	0.5%
60550 · Utilities	559.20	1,022.16	4.1%
60600 · Wages	18,662.50	37,325.00	136.8%
60650 · Workmans Comp.	22.50	45.70	0.2%
Total 60000 · Administrative Expenses	26,934.68	63,213.38	197.5%

Woodmoor Improvement Association
Profit & Loss YTD Comparison
February 2023

	Feb 23	Jan - Feb 23	% of Income
61000 · Common Area Expenses			
61125 · Augmentation - Ponds	166.40	166.40	1.2%
61200 · Common Area Improvements	0.00	1,465.38	0.0%
61300 · Insurance	3,074.58	6,149.20	22.5%
61400 · Maintenance	0.00	688.00	0.0%
Total 61000 · Common Area Expenses	3,240.98	8,468.98	23.8%
63000 · Forestry Expenses			
63100 · Grant Money Received	0.00	-38,285.54	0.0%
63200 · Grant Money Disbursed	0.00	38,285.54	0.0%
Total 63000 · Forestry Expenses	0.00	0.00	0.0%
64000 · Community Center Expenses			
64170 · Community Events	40.62	40.62	0.3%
64200 · Maintenance/Repairs/Supplies	40.00	624.14	0.3%
64600 · Utilities	559.22	1,022.18	4.1%
Total 64000 · Community Center Expenses	639.84	1,686.94	4.7%
65000 · Payroll Expenses	0.00	0.00	0.0%
66000 · Public Safety Expenses			
66150 · Auto Repair	2,377.47	2,453.17	17.4%
66200 · Benefits/HRA	3,467.87	10,282.00	25.4%
66201 · WPS Retirement Plan	425.25	874.63	3.1%
66450 · Equipment Purchase	0.00	34.37	0.0%
66500 · Fuel	1,543.43	2,893.81	11.3%
66550 · Insurance - Auto	840.42	1,680.80	6.2%
66560 · Insurance - Liability	878.42	1,756.80	6.4%
66650 · Office Supplies	0.00	7.98	0.0%
66700 · Payroll Tax	3,086.59	6,317.03	22.6%
66850 · Telephone	86.55	261.09	0.6%
66860 · Uniforms	264.34	264.34	1.9%
66900 · Wages	32,811.01	66,426.51	240.6%
66950 · Workmans Comp.	1,102.50	2,239.30	8.1%
Total 66000 · Public Safety Expenses	46,883.85	95,491.83	343.8%
70000 · Uncategorized Expenses			
70010 · Other Expenses	64,000.00	84,000.00	469.3%
Total 70000 · Uncategorized Expenses	64,000.00	84,000.00	469.3%
Total Expense	141,699.35	252,861.13	1,039.0%
Net Ordinary Income	-128,061.08	686,358.11	-939.0%
Net Income	-128,061.08	686,358.11	-939.0%

Woodmoor Improvement Association
Statement of Cash Flows
February 2023

	Feb 23
OPERATING ACTIVITIES	
Net Income	-128,061.08
Adjustments to reconcile Net Income to net cash provided by operations:	
11000 · Dues Receivable	47,577.00
11300 · Commercial Checks Receivable	4,305.15
12150 · Prepaid Expenses	25.99
12200 · Prepaid Insurance	-15,096.08
20000 · Accounts Payable	-2,377.69
23010 · Card Services WPS, #6551	400.01
23011 · Card Services, Admin #9515	2,756.75
23012 · Card Services, Admin #0448	11.88
20400 · Construction Compliance Account	-27,000.00
20600 · Payroll Liabilities	1,117.21
20900 · Tenant Deposits	300.00
	-116,040.86
Net cash provided by Operating Activities	-116,040.86
Net cash increase for period	-116,040.86
Cash at beginning of period	1,936,276.31
Cash at end of period	1,820,235.45