

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

05/01/23

Accrual Basis

	Jan 23	Budget	% of Budget
Ordinary Income/Expense			
Income			
40000 · ACC			
40100 · New Construction Fees (non-ref)	0.00	15,000.00	0.0%
40200 · Other Project Fees (non-ref)	1,150.00	6,000.00	19.2%
Total 40000 · ACC	1,150.00	21,000.00	5.5%
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	1,400.00	30,625.00	4.6%
41500 · Late Pay Interest Income	401.84	6,000.00	6.7%
41600 · Interest Income-Operating Fund	536.05	1,750.00	30.6%
41650 · Interest Income - Reserve Fund	61.48	10,000.00	0.6%
41700 · Late Fees - Assessments	-50.00	7,500.00	-0.7%
41800 · Miscellaneous Income	0.00	1,000.00	0.0%
41810 · Chipping Income	0.00	250.00	0.0%
41820 · Heights Property Owners Assoc	150.00	1,800.00	8.3%
Total 41000 · Administrative Income	908,199.37	977,690.00	92.9%
42000 · Community Center Income			
42100 · Barn Rentals	5,038.00	34,250.00	14.7%
42300 · Office Rentals	755.00	9,000.00	8.4%
Total 42000 · Community Center Income	5,793.00	43,250.00	13.4%
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	1,630.00	15,000.00	10.9%
Total 43000 · Public Safety Income	10,438.60	56,042.00	18.6%
Total Income	925,580.97	1,097,982.00	84.3%
Gross Profit	925,580.97	1,097,982.00	84.3%
Expense			
60000 · Administrative Expenses			
60011 · Auditor	0.00	4,800.00	0.0%
60030 · Awards	0.00	500.00	0.0%
60040 · Bank Charges	39.46	500.00	7.9%
60050 · Benefits/HRA	3,450.02	24,500.00	14.1%
60051 · Admin Retirement Plan	0.00	5,000.00	0.0%
60070 · Computer Programs & Services	717.40	13,000.00	5.5%
60200 · Dues & Subscriptions	0.00	725.00	0.0%
60210 · Equipment Lease	646.98	4,800.00	13.5%
60230 · Equipment Maintenance	0.00	50.00	0.0%
60240 · Insurance E & O	2,188.50	25,500.00	8.6%
60250 · Janitorial	685.00	8,500.00	8.1%
60260 · Legal Fees	0.00	7,500.00	0.0%
60261 · Legal - Collections	0.00	1,000.00	0.0%
60270 · Lien & Recording Fees	0.00	350.00	0.0%
60280 · Maintenance	191.00	1,100.00	17.4%
60300 · Office Supplies	329.14	2,500.00	13.2%
60350 · Payroll Tax	1,793.45	18,587.85	9.6%
60400 · Personal Vehicle Use	0.00	250.00	0.0%
60410 · Postage	463.77	2,500.00	18.6%
60420 · Annual Meeting Printing & Mail	6,308.15	6,700.00	94.2%
60422 · Assessment Printing and Mailing	0.00	3,200.00	0.0%
60425 · Property Taxes	0.00	75.00	0.0%
60430 · Telephone	221.17	2,500.00	8.8%
60440 · Training	25.00	500.00	5.0%
60500 · Trash Removal	71.00	900.00	7.9%
60550 · Utilities	462.96	5,000.00	9.3%

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

	Jan 23	Budget	% of Budget
60575 · Uniforms	0.00	100.00	0.0%
60600 · Wages	18,662.50	223,950.00	8.3%
60650 · Workmans Comp.	23.20	275.00	8.4%
Total 60000 · Administrative Expenses	36,278.70	364,862.85	9.9%
61000 · Common Area Expenses			
61125 · Augmentation - Ponds	0.00	4,620.00	0.0%
61150 · Barn Grounds	0.00	6,500.00	0.0%
61200 · Common Area Improvements	1,465.38	25,000.00	5.9%
61300 · Insurance	3,074.62	29,351.40	10.5%
61400 · Maintenance	688.00	75,000.00	0.9%
Total 61000 · Common Area Expenses	5,228.00	140,471.40	3.7%
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	0.00	500.00	0.0%
64200 · Maintenance/Repairs/Supplies	584.14	7,500.00	7.8%
64600 · Utilities	462.96	5,000.00	9.3%
Total 64000 · Community Center Expenses	1,047.10	13,000.00	8.1%
65000 · Payroll Expenses	0.00		
66000 · Public Safety Expenses			
66100 · Auto Licensing	0.00	2,135.00	0.0%
66150 · Auto Repair	75.70	4,500.00	1.7%
66200 · Benefits/HRA	6,814.13	37,420.00	18.2%
66201 · WPS Retirement Plan	449.38	6,671.00	6.7%
66400 · Equipment Maintenance	0.00	500.00	0.0%
66450 · Equipment Purchase	34.37	500.00	6.9%
66500 · Fuel	1,350.38	13,500.00	10.0%
66550 · Insurance - Auto	840.38	11,665.00	7.2%
66560 · Insurance - Liability	878.38	9,731.00	9.0%
66650 · Office Supplies	7.98	250.00	3.2%
66700 · Payroll Tax	3,230.44	33,481.04	9.6%
66750 · Postage	0.00	500.00	0.0%
66850 · Telephone	174.54	5,200.00	3.4%
66855 · Training	0.00	1,500.00	0.0%
66860 · Uniforms	0.00	3,000.00	0.0%
66900 · Wages	33,615.50	403,386.00	8.3%
66950 · Workmans Comp.	1,136.80	12,500.00	9.1%
Total 66000 · Public Safety Expenses	48,607.98	546,439.04	8.9%
70000 · Uncategorized Expenses			
70010 · Other Expenses	20,000.00		
Total 70000 · Uncategorized Expenses	20,000.00		
Total Expense	111,161.78	1,103,273.29	10.1%
Net Ordinary Income	814,419.19	-5,291.29	-15,391.7%
Net Income	814,419.19	-5,291.29	-15,391.7%

Woodmoor Improvement Association

Balance Sheet

05/01/23

As of January 31, 2023

Accrual Basis

	Jan 31, 23
ASSETS	
Current Assets	
Checking/Savings	
10001 · Integrity - Operating 0384	593,855.15
10003 · Integrity - Res Cap Chk - 0406	39,825.42
10004 · Integrity - MM - Oper - 5504	72,141.91
10009 · Integrity - Compliance - 0414	98,450.83
10011 · Integrity B&T CR 89071	
MM - Capital Reserves	15,150.58
9 month CD	100,287.59
1 yr CD	201,329.94
18 month CD	135,591.33
Total 10011 · Integrity B&T CR 89071	452,359.44
10012 · Integrity B&T Op 89070	227,117.14
10020 · Petty Cash	300.00
10022 · FNB - Operating MM	125,309.01
10023 · FNB - Emergency Fund CD	106,176.53
10024 · FNB - Construction Compliance	122,386.79
Total Checking/Savings	1,837,922.22
Accounts Receivable	
11000 · Dues Receivable	182,023.31
11300 · Commercial Checks Receivable	4,305.15
Total Accounts Receivable	186,328.46
Other Current Assets	
12150 · Prepaid Expenses	2,947.83
12200 · Prepaid Insurance	56,624.12
12300 · Refundable Deposits	226.48
12400 · Undeposited Funds	98,354.09
Total Other Current Assets	158,152.52
Total Current Assets	2,182,403.20
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	2,693,276.91
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	13,308.16
Total Accounts Payable	13,308.16

Woodmoor Improvement Association

Balance Sheet

As of January 31, 2023

	Jan 31, 23
Credit Cards	
23011 · Card Services, Admin #9515	55.30
Total Credit Cards	55.30
Other Current Liabilities	
20200 · Accrued Vacation	30,800.23
20205A · Other Accrued Liability	675.00
20400 · Construction Compliance Account	197,175.00
20500 · Landscaping Compliance Account	27,000.00
20550 · Note Payable - Telephone System	0.30
20600 · Payroll Liabilities	1,439.44
20800 · Pre-paid WIA Assessments	-111.86
20850 · Insurance Proceeds	-0.24
20900 · Tenant Deposits	1,400.00
Total Other Current Liabilities	258,377.87
Total Current Liabilities	271,741.33
Total Liabilities	271,741.33
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	731,218.47
Net Income	814,419.19
Total Equity	2,421,535.58
TOTAL LIABILITIES & EQUITY	2,693,276.91

Woodmoor Improvement Association
Profit & Loss YTD Comparison
January 2023

	Jan 23	Jan 23	% of Income
Ordinary Income/Expense			
Income			
40000 · ACC			
40200 · Other Project Fees (non-ref)	1,150.00	1,150.00	0.1%
Total 40000 · ACC	1,150.00	1,150.00	0.1%
41000 · Administrative Income			
41100 · Assessments - WIA	905,600.00	905,600.00	97.8%
41300 · Covenant Enforcement Fines	100.00	100.00	0.0%
41400 · HOA Change Fees	1,400.00	1,400.00	0.2%
41500 · Late Pay Interest Income	401.84	401.84	0.0%
41600 · Interest Income-Operating Fund	536.05	536.05	0.1%
41650 · Interest Income - Reserve Fund	61.48	61.48	0.0%
41700 · Late Fees - Assessments	-50.00	-50.00	-0.0%
41820 · Heights Property Owners Assoc	150.00	150.00	0.0%
Total 41000 · Administrative Income	908,199.37	908,199.37	98.1%
42000 · Community Center Income			
42100 · Barn Rentals	5,038.00	5,038.00	0.5%
42300 · Office Rentals	755.00	755.00	0.1%
Total 42000 · Community Center Income	5,793.00	5,793.00	0.6%
43000 · Public Safety Income			
43100 · Commercial Check Fees	8,808.60	8,808.60	1.0%
43300 · Vacation Check Contributions	1,630.00	1,630.00	0.2%
Total 43000 · Public Safety Income	10,438.60	10,438.60	1.1%
Total Income	925,580.97	925,580.97	100.0%
Gross Profit	925,580.97	925,580.97	100.0%
Expense			
60000 · Administrative Expenses			
60040 · Bank Charges	39.46	39.46	0.0%
60050 · Benefits/HRA	3,450.02	3,450.02	0.4%
60070 · Computer Programs & Services	717.40	717.40	0.1%
60210 · Equipment Lease	646.98	646.98	0.1%
60240 · Insurance E & O	2,188.50	2,188.50	0.2%
60250 · Janitorial	685.00	685.00	0.1%
60280 · Maintenance	191.00	191.00	0.0%
60300 · Office Supplies	329.14	329.14	0.0%
60350 · Payroll Tax	1,793.45	1,793.45	0.2%
60410 · Postage	463.77	463.77	0.1%
60420 · Annual Meeting Printing & Mail	6,308.15	6,308.15	0.7%
60430 · Telephone	221.17	221.17	0.0%
60440 · Training	25.00	25.00	0.0%
60500 · Trash Removal	71.00	71.00	0.0%
60550 · Utilities	462.96	462.96	0.1%
60600 · Wages	18,662.50	18,662.50	2.0%
60650 · Workmans Comp.	23.20	23.20	0.0%
Total 60000 · Administrative Expenses	36,278.70	36,278.70	3.9%
61000 · Common Area Expenses			
61200 · Common Area Improvements	1,465.38	1,465.38	0.2%
61300 · Insurance	3,074.62	3,074.62	0.3%
61400 · Maintenance	688.00	688.00	0.1%
Total 61000 · Common Area Expenses	5,228.00	5,228.00	0.6%
63000 · Forestry Expenses			
63100 · Grant Money Received	-38,285.54	-38,285.54	-4.1%
63200 · Grant Money Disbursed	38,285.54	38,285.54	4.1%
Total 63000 · Forestry Expenses	0.00	0.00	0.0%

Woodmoor Improvement Association
Profit & Loss YTD Comparison
January 2023

	Jan 23	Jan 23	% of Income
64000 · Community Center Expenses			
64200 · Maintenance/Repairs/Supplies	584.14	584.14	0.1%
64600 · Utilities	462.96	462.96	0.1%
Total 64000 · Community Center Expenses	1,047.10	1,047.10	0.1%
65000 · Payroll Expenses	0.00	0.00	0.0%
66000 · Public Safety Expenses			
66150 · Auto Repair	75.70	75.70	0.0%
66200 · Benefits/HRA	6,814.13	6,814.13	0.7%
66201 · WPS Retirement Plan	449.38	449.38	0.0%
66450 · Equipment Purchase	34.37	34.37	0.0%
66500 · Fuel	1,350.38	1,350.38	0.1%
66550 · Insurance - Auto	840.38	840.38	0.1%
66560 · Insurance - Liability	878.38	878.38	0.1%
66650 · Office Supplies	7.98	7.98	0.0%
66700 · Payroll Tax	3,230.44	3,230.44	0.3%
66850 · Telephone	174.54	174.54	0.0%
66900 · Wages	33,615.50	33,615.50	3.6%
66950 · Workmans Comp.	1,136.80	1,136.80	0.1%
Total 66000 · Public Safety Expenses	48,607.98	48,607.98	5.3%
70000 · Uncategorized Expenses			
70010 · Other Expenses	20,000.00	20,000.00	2.2%
Total 70000 · Uncategorized Expenses	20,000.00	20,000.00	2.2%
Total Expense	111,161.78	111,161.78	12.0%
Net Ordinary Income	814,419.19	814,419.19	88.0%
Net Income	814,419.19	814,419.19	88.0%

Woodmoor Improvement Association
Statement of Cash Flows
 January 2023

	Jan 23
OPERATING ACTIVITIES	
Net Income	814,419.19
Adjustments to reconcile Net Income to net cash provided by operations:	
11000 · Dues Receivable	-109,312.17
11300 · Commercial Checks Receivable	-4,305.15
12150 · Prepaid Expenses	-1,774.01
12200 · Prepaid Insurance	-54,723.12
20000 · Accounts Payable	5,630.09
23011 · Card Services, Admin #9515	55.30
20400 · Construction Compliance Account	-193,225.00
20600 · Payroll Liabilities	1,259.82
20800 · Pre-paid WIA Assessments	-52,649.88
20900 · Tenant Deposits	500.00
Net cash provided by Operating Activities	405,875.07
Net cash increase for period	405,875.07
Cash at beginning of period	1,530,401.24
Cash at end of period	1,936,276.31