

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

05/01/23

Accrual Basis

	Jan - Mar 23	Budget	% of Budget
Ordinary Income/Expense			
Income			
40000 · ACC			
40100 · New Construction Fees (non-ref)	5,500.00	15,000.00	36.7%
40200 · Other Project Fees (non-ref)	1,850.00	6,000.00	30.8%
40300 · Building Deposit Forfeitures	2,500.00		
Total 40000 · ACC	9,850.00	21,000.00	46.9%
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	5,425.00	30,625.00	17.7%
41500 · Late Pay Interest Income	1,757.96	6,000.00	29.3%
41600 · Interest Income-Operating Fund	1,849.90	1,750.00	105.7%
41650 · Interest Income - Reserve Fund	494.52	10,000.00	4.9%
41700 · Late Fees - Assessments	10,300.00	7,500.00	137.3%
41800 · Miscellaneous Income	563.00	1,000.00	56.3%
41810 · Chipping Income	0.00	250.00	0.0%
41820 · Heights Property Owners Assoc	450.00	1,800.00	25.0%
Total 41000 · Administrative Income	926,540.38	977,690.00	94.8%
42000 · Community Center Income			
42100 · Barn Rentals	10,825.50	34,250.00	31.6%
42300 · Office Rentals	2,355.00	9,000.00	26.2%
Total 42000 · Community Center Income	13,180.50	43,250.00	30.5%
43000 · Public Safety Income			
43100 · Commercial Check Fees	8,808.60	33,086.00	26.6%
43250 · Outside Residential	7,956.00	7,956.00	100.0%
43300 · Vacation Check Contributions	4,900.00	15,000.00	32.7%
Total 43000 · Public Safety Income	21,664.60	56,042.00	38.7%
Total Income	971,235.48	1,097,982.00	88.5%
Gross Profit	971,235.48	1,097,982.00	88.5%
Expense			
60000 · Administrative Expenses			
60011 · Auditor	0.00	4,800.00	0.0%
60030 · Awards	0.00	500.00	0.0%
60040 · Bank Charges	145.61	500.00	29.1%
60050 · Benefits/HRA	7,457.15	24,500.00	30.4%
60051 · Admin Retirement Plan	0.00	5,000.00	0.0%
60070 · Computer Programs & Services	2,210.79	13,000.00	17.0%
60200 · Dues & Subscriptions	385.00	725.00	53.1%
60210 · Equipment Lease	913.04	4,800.00	19.0%
60230 · Equipment Maintenance	0.00	50.00	0.0%
60240 · Insurance E & O	6,565.50	25,500.00	25.7%
60250 · Janitorial	2,055.00	8,500.00	24.2%
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	492.58	2,500.00	19.7%
60350 · Payroll Tax	5,212.46	18,587.85	28.0%
60400 · Personal Vehicle Use	0.00	250.00	0.0%
60410 · Postage	651.90	2,500.00	26.1%
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	671.06	75.00	894.7%
60430 · Telephone	618.08	2,500.00	24.7%
60440 · Training	50.00	500.00	10.0%
60500 · Trash Removal	213.00	900.00	23.7%

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Profit & Loss Budget vs. Actual
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Accrual Basis

	Jan - Mar 23	Budget	% of Budget
60550 · Utilities	1,512.53	5,000.00	30.3%
60575 · Uniforms	0.00	100.00	0.0%
60600 · Wages	55,987.50	223,950.00	25.0%
60650 · Workmans Comp.	68.20	275.00	24.8%
Total 60000 · Administrative Expenses	91,851.77	364,862.85	25.2%
61000 · Common Area Expenses			
61125 · Augmentation - Ponds	374.40	4,620.00	8.1%
61150 · Barn Grounds	345.69	6,500.00	5.3%
61200 · Common Area Improvements	1,686.18	25,000.00	6.7%
61300 · Insurance	9,223.78	29,351.40	31.4%
61400 · Maintenance	688.00	75,000.00	0.9%
Total 61000 · Common Area Expenses	12,318.05	140,471.40	8.8%
63000 · Forestry Expenses			
63100 · Grant Money Received	-73,937.15		
63200 · Grant Money Disbursed	73,937.15		
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	800.72	7,500.00	10.7%
64600 · Utilities	1,512.54	5,000.00	30.3%
Total 64000 · Community Center Expenses	2,353.88	13,000.00	18.1%
65000 · Payroll Expenses	0.00		
66000 · Public Safety Expenses			
66100 · Auto Licensing	241.22	2,135.00	11.3%
66150 · Auto Repair	3,344.47	4,500.00	74.3%
66200 · Benefits/HRA	12,848.71	37,420.00	34.3%
66201 · WPS Retirement Plan	1,216.81	6,671.00	18.2%
66400 · Equipment Maintenance	0.00	500.00	0.0%
66450 · Equipment Purchase	34.37	500.00	6.9%
66500 · Fuel	4,245.10	13,500.00	31.4%
66550 · Insurance - Auto	2,521.22	11,665.00	21.6%
66560 · Insurance - Liability	2,635.22	9,731.00	27.1%
66650 · Office Supplies	46.93	250.00	18.8%
66700 · Payroll Tax	9,216.16	33,481.04	27.5%
66750 · Postage	0.00	500.00	0.0%
66850 · Telephone	523.65	5,200.00	10.1%
66855 · Training	744.00	1,500.00	49.6%
66860 · Uniforms	987.68	3,000.00	32.9%
66900 · Wages	98,468.43	403,386.00	24.4%
66950 · Workmans Comp.	3,341.80	12,500.00	26.7%
Total 66000 · Public Safety Expenses	140,415.77	546,439.04	25.7%
70000 · Uncategorized Expenses			
70010 · Other Expenses	84,000.00		
Total 70000 · Uncategorized Expenses	84,000.00		
Total Expense	330,939.47	1,103,273.29	30.0%
Net Ordinary Income	640,296.01	-5,291.29	-12,100.9%
Net Income	640,296.01	-5,291.29	-12,100.9%

Woodmoor Improvement Association

Balance Sheet

As of March 31, 2023

05/01/23

Accrual Basis

	<u>Mar 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
10001 · Integrity - Operating 0384	340,363.55
10003 · Integrity - Res Cap Chk - 0406	26,663.74
10004 · Integrity - MM - Oper - 5504	372,741.91
10009 · Integrity - Compliance - 0414	91,019.42
10011 · Integrity B&T CR 89071	
MM - Capital Reserves	251,253.48
1 yr CD	201,456.81
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Total 10011 · Integrity B&T CR 89071	452,710.29
10012 · Integrity B&T Op 89070	227,117.14
10020 · Petty Cash	300.00
10022 · FNB - Operating MM	61,449.52
10023 · FNB - Emergency Fund CD	106,176.53
10024 · FNB - Construction Compliance	122,588.66
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Total Checking/Savings	1,801,130.76
Accounts Receivable	
11000 · Dues Receivable	112,449.51
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Total Accounts Receivable	112,449.51
Other Current Assets	
12150 · Prepaid Expenses	2,715.85
12200 · Prepaid Insurance	64,738.28
12300 · Refundable Deposits	226.48
12400 · Undeposited Funds	1,099.10
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Total Other Current Assets	68,779.71
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Total Current Assets	1,982,359.98
Fixed Assets	
16000 · Building and Improvements	922,653.99
16001 · WPS Garage	33,851.41
16100 · Equipment	48,916.25
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
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Total Fixed Assets	524,065.23
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TOTAL ASSETS	<u>2,506,425.21</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	11,594.76
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Total Accounts Payable	11,594.76

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Accrual Basis

Woodmoor Improvement Association

Balance Sheet

As of March 31, 2023

	<u>Mar 31, 23</u>
Other Current Liabilities	
20200 · Accrued Vacation	30,800.23
20205A · Other Accrued Liability	675.00
20400 · Construction Compliance Account	187,175.00
20500 · Landscaping Compliance Account	27,000.00
20550 · Note Payable - Telephone System	0.30
20600 · Payroll Liabilities	179.62
20800 · Pre-paid WIA Assessments	-111.86
20850 · Insurance Proceeds	-0.24
20900 · Tenant Deposits	1,700.00
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Total Other Current Liabilities	247,418.05
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Total Current Liabilities	259,012.81
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Total Liabilities	259,012.81
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Equity	
30000 · Equity	
30100 · Operating Fund	322,198.69
30200 · Replacement Reserve Fund	553,699.23
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Total 30000 · Equity	875,897.92
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31000 · Fund Balance-Unrestricted	731,218.47
Net Income	640,296.01
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Total Equity	2,247,412.40
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TOTAL LIABILITIES & EQUITY	2,506,425.21

Woodmoor Improvement Association Profit & Loss YTD Comparison

05/01/23

March 2023

Accrual Basis

	Mar 23	Jan - Mar 23	% of Income
Ordinary Income/Expense			
Income			
40000 · ACC			
40100 · New Construction Fees (non-ref)	4,000.00	5,500.00	12.5%
40200 · Other Project Fees (non-ref)	300.00	1,850.00	0.9%
40300 · Building Deposit Forfeitures	0.00	2,500.00	0.0%
Total 40000 · ACC	4,300.00	9,850.00	13.4%
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	1,575.00	5,425.00	4.9%
41500 · Late Pay Interest Income	1,356.12	1,757.96	4.2%
41600 · Interest Income-Operating Fund	818.66	1,849.90	2.6%
41650 · Interest Income - Reserve Fund	242.46	494.52	0.8%
41700 · Late Fees - Assessments	10,450.00	10,300.00	32.6%
41800 · Miscellaneous Income	543.00	563.00	1.7%
41820 · Heights Property Owners Assoc	150.00	450.00	0.5%
Total 41000 · Administrative Income	15,135.24	926,540.38	47.3%
42000 · Community Center Income			
42100 · Barn Rentals	2,625.00	10,825.50	8.2%
42300 · Office Rentals	800.00	2,355.00	2.5%
Total 42000 · Community Center Income	3,425.00	13,180.50	10.7%
43000 · Public Safety Income			
43100 · Commercial Check Fees	0.00	8,808.60	0.0%
43250 · Outside Residential	7,956.00	7,956.00	24.8%
43300 · Vacation Check Contributions	1,200.00	4,900.00	3.7%
Total 43000 · Public Safety Income	9,156.00	21,664.60	28.6%
Total Income	32,016.24	971,235.48	100.0%
Gross Profit	32,016.24	971,235.48	100.0%
Expense			
60000 · Administrative Expenses			
60040 · Bank Charges	86.68	145.61	0.3%
60050 · Benefits/HRA	2,262.96	7,457.15	7.1%
60070 · Computer Programs & Services	1,005.86	2,210.79	3.1%
60200 · Dues & Subscriptions	125.00	385.00	0.4%
60210 · Equipment Lease	856.09	913.04	2.7%
60240 · Insurance E & O	2,188.50	6,565.50	6.8%
60250 · Janitorial	685.00	2,055.00	2.1%
60270 · Lien & Recording Fees	0.00	65.00	0.0%
60280 · Maintenance	0.00	191.00	0.0%
60300 · Office Supplies	102.68	492.58	0.3%
60350 · Payroll Tax	1,682.29	5,212.46	5.3%
60410 · Postage	188.13	651.90	0.6%
60420 · Annual Meeting Printing & Mail	0.00	6,386.37	0.0%
60425 · Property Taxes	33.08	671.06	0.1%
60430 · Telephone	175.75	618.08	0.5%
60440 · Training	0.00	50.00	0.0%
60500 · Trash Removal	71.00	213.00	0.2%
60550 · Utilities	490.37	1,512.53	1.5%
60600 · Wages	18,662.50	55,987.50	58.3%
60650 · Workmans Comp.	22.50	68.20	0.1%
Total 60000 · Administrative Expenses	28,638.39	91,851.77	89.4%

Woodmoor Improvement Association Profit & Loss YTD Comparison

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March 2023

Accrual Basis

	Mar 23	Jan - Mar 23	% of Income
61000 · Common Area Expenses			
61125 · Augmentation - Ponds	208.00	374.40	0.6%
61150 · Barn Grounds	345.69	345.69	1.1%
61200 · Common Area Improvements	220.80	1,686.18	0.7%
61300 · Insurance	3,074.58	9,223.78	9.6%
61400 · Maintenance	0.00	688.00	0.0%
Total 61000 · Common Area Expenses	3,849.07	12,318.05	12.0%
63000 · Forestry Expenses			
63100 · Grant Money Received	-35,651.61	-73,937.15	-111.4%
63200 · Grant Money Disbursed	35,651.61	73,937.15	111.4%
Total 63000 · Forestry Expenses	0.00	0.00	0.0%
64000 · Community Center Expenses			
64170 · Community Events	0.00	40.62	0.0%
64200 · Maintenance/Repairs/Supplies	176.58	800.72	0.6%
64600 · Utilities	490.36	1,512.54	1.5%
Total 64000 · Community Center Expenses	666.94	2,353.88	2.1%
65000 · Payroll Expenses	0.00	0.00	0.0%
66000 · Public Safety Expenses			
66100 · Auto Licensing	241.22	241.22	0.8%
66150 · Auto Repair	891.30	3,344.47	2.8%
66200 · Benefits/HRA	2,566.71	12,848.71	8.0%
66201 · WPS Retirement Plan	342.18	1,216.81	1.1%
66450 · Equipment Purchase	0.00	34.37	0.0%
66500 · Fuel	1,351.29	4,245.10	4.2%
66550 · Insurance - Auto	840.42	2,521.22	2.6%
66560 · Insurance - Liability	878.42	2,635.22	2.7%
66650 · Office Supplies	38.95	46.93	0.1%
66700 · Payroll Tax	2,899.13	9,216.16	9.1%
66850 · Telephone	262.56	523.65	0.8%
66855 · Training	744.00	744.00	2.3%
66860 · Uniforms	723.34	987.68	2.3%
66900 · Wages	32,041.92	98,468.43	100.1%
66950 · Workmans Comp.	1,102.50	3,341.80	3.4%
Total 66000 · Public Safety Expenses	44,923.94	140,415.77	140.3%
70000 · Uncategorized Expenses			
70010 · Other Expenses	0.00	84,000.00	0.0%
Total 70000 · Uncategorized Expenses	0.00	84,000.00	0.0%
Total Expense	78,078.34	330,939.47	243.9%
Net Ordinary Income	-46,062.10	640,296.01	-143.9%
Net Income	-46,062.10	640,296.01	-143.9%

Woodmoor Improvement Association
Statement of Cash Flows
 March 2023

	Mar 23
OPERATING ACTIVITIES	
Net Income	-46,062.10
Adjustments to reconcile Net Income to net cash provided by operations:	
11000 · Dues Receivable	21,996.80
12150 · Prepaid Expenses	205.99
12200 · Prepaid Insurance	6,981.92
20000 · Accounts Payable	664.29
23010 · Card Services WPS, #6551	-400.01
23011 · Card Services, Admin #9515	-2,812.05
23012 · Card Services, Admin #0448	-11.88
20400 · Construction Compliance Account	17,000.00
20600 · Payroll Liabilities	-2,377.03
Net cash provided by Operating Activities	-4,814.07
INVESTING ACTIVITIES	
16100 · Equipment	-13,191.52
Net cash provided by Investing Activities	-13,191.52
Net cash increase for period	-18,005.59
Cash at beginning of period	1,820,235.45
Cash at end of period	1,802,229.86