

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

	Jan - Jun 23	Budget	% of Budget
Ordinary Income/Expense			
Income			
40000 · ACC			
40100 · New Construction Fees (non-ref)	17,500.00	15,000.00	116.7%
40200 · Other Project Fees (non-ref)	5,400.00	6,000.00	90.0%
40300 · Building Deposit Forfeitures	2,500.00		
Total 40000 · ACC	25,400.00	21,000.00	121.0%
41000 · Administrative Income			
41100 · Assessments - WIA	905,600.00	907,015.00	99.8%
41200 · Admin & Lien Fees	200.00	6,750.00	3.0%
41300 · Covenant Enforcement Fines	100.00	5,000.00	2.0%
41400 · HOA Change Fees	13,475.00	30,625.00	44.0%
41500 · Late Pay Interest Income	3,373.15	6,000.00	56.2%
41600 · Interest Income-Operating Fund	10,366.98	1,750.00	592.4%
41650 · Interest Income - Reserve Fund	3,354.76	10,000.00	33.5%
41700 · Late Fees - Assessments	10,100.00	7,500.00	134.7%
41800 · Miscellaneous Income	632.04	1,000.00	63.2%
41810 · Chipping Income	198.00	250.00	79.2%
41820 · Heights Property Owners Assoc	900.00	1,800.00	50.0%
Total 41000 · Administrative Income	948,299.93	977,690.00	97.0%
42000 · Community Center Income			
42100 · Barn Rentals	20,044.25	34,250.00	58.5%
42300 · Office Rentals	4,755.00	9,000.00	52.8%
Total 42000 · Community Center Income	24,799.25	43,250.00	57.3%
43000 · Public Safety Income			
43100 · Commercial Check Fees	17,617.20	33,086.00	53.2%
43250 · Outside Residential	7,956.00	7,956.00	100.0%
43300 · Vacation Check Contributions	10,269.00	15,000.00	68.5%
Total 43000 · Public Safety Income	35,842.20	56,042.00	64.0%
Total Income	1,034,341.38	1,097,982.00	94.2%
Gross Profit	1,034,341.38	1,097,982.00	94.2%
Expense			
60000 · Administrative Expenses			
60011 · Auditor	0.00	4,800.00	0.0%
60030 · Awards	0.00	500.00	0.0%
60040 · Bank Charges	649.29	500.00	129.9%
60050 · Benefits/HRA	13,918.50	24,500.00	56.8%
60051 · Admin Retirement Plan	0.00	5,000.00	0.0%
60070 · Computer Programs & Services	5,033.28	13,000.00	38.7%
60200 · Dues & Subscriptions	884.35	725.00	122.0%
60210 · Equipment Lease	3,029.95	4,800.00	63.1%
60230 · Equipment Maintenance	0.00	50.00	0.0%
60240 · Insurance E & O	13,131.00	25,500.00	51.5%
60250 · Janitorial	4,110.00	8,500.00	48.4%
60260 · Legal Fees	1,135.00	7,500.00	15.1%
60261 · Legal - Collections	0.00	1,000.00	0.0%
60270 · Lien & Recording Fees	83.00	350.00	23.7%
60280 · Maintenance	382.00	1,100.00	34.7%
60300 · Office Supplies	911.83	2,500.00	36.5%
60350 · Payroll Tax	9,980.53	18,587.85	53.7%
60400 · Personal Vehicle Use	0.00	250.00	0.0%
60410 · Postage	1,191.54	2,500.00	47.7%
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	730.98	75.00	974.6%
60430 · Telephone	1,192.70	2,500.00	47.7%
60440 · Training	75.00	500.00	15.0%
60500 · Trash Removal	426.00	900.00	47.3%

Woodmoor Improvement Association
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 January through June 2023

	Jan - Jun 23	Budget	% of Budget
60550 · Utilities	2,649.11	5,000.00	53.0%
60575 · Uniforms	0.00	100.00	0.0%
60600 · Wages	111,975.00	223,950.00	50.0%
60650 · Workmans Comp.	135.70	275.00	49.3%
Total 60000 · Administrative Expenses	178,011.13	364,862.85	48.8%
61000 · Common Area Expenses			
61125 · Augmentation - Ponds	2,184.00	4,620.00	47.3%
61150 · Barn Grounds	2,804.61	6,500.00	43.1%
61200 · Common Area Improvements	3,049.07	25,000.00	12.2%
61300 · Insurance	18,447.52	29,351.40	62.9%
61400 · Maintenance	27,966.17	75,000.00	37.3%
Total 61000 · Common Area Expenses	54,451.37	140,471.40	38.8%
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	11,381.68	23,000.00	49.5%
63800 · Supplies	84.33	500.00	16.9%
Total 63000 · Forestry Expenses	11,466.01	38,500.00	29.8%
64000 · Community Center Expenses			
64170 · Community Events	40.62	500.00	8.1%
64200 · Maintenance/Repairs/Supplies	2,536.18	7,500.00	33.8%
64600 · Utilities	2,649.14	5,000.00	53.0%
Total 64000 · Community Center Expenses	5,225.94	13,000.00	40.2%
65000 · Payroll Expenses	0.00		
66000 · Public Safety Expenses			
66100 · Auto Licensing	1,023.46	2,135.00	47.9%
66150 · Auto Repair	6,028.77	4,500.00	134.0%
66200 · Benefits/HRA	21,691.63	37,420.00	58.0%
66201 · WPS Retirement Plan	2,243.35	6,671.00	33.6%
66400 · Equipment Maintenance	0.00	500.00	0.0%
66450 · Equipment Purchase	769.85	500.00	154.0%
66500 · Fuel	8,062.88	13,500.00	59.7%
66550 · Insurance - Auto	5,042.48	11,665.00	43.2%
66560 · Insurance - Liability	5,270.48	9,731.00	54.2%
66650 · Office Supplies	97.79	250.00	39.1%
66700 · Payroll Tax	17,916.04	33,481.04	53.5%
66750 · Postage	120.00	500.00	24.0%
66850 · Telephone	988.10	5,200.00	19.0%
66855 · Training	1,205.79	1,500.00	80.4%
66860 · Uniforms	1,302.66	3,000.00	43.4%
66900 · Wages	198,027.47	403,386.00	49.1%
66950 · Workmans Comp.	6,649.30	12,500.00	53.2%
Total 66000 · Public Safety Expenses	276,440.05	546,439.04	50.6%
70000 · Uncategorized Expenses			
70010 · Other Expenses	113,350.00		
Total 70000 · Uncategorized Expenses	113,350.00		
Total Expense	638,944.50	1,103,273.29	57.9%
Net Ordinary Income	395,396.88	-5,291.29	-7,472.6%
Net Income	395,396.88	-5,291.29	-7,472.6%

Woodmoor Improvement Association

Balance Sheet

As of June 30, 2023

	Jun 30, 23
ASSETS	
Current Assets	
Checking/Savings	
10001 · Integrity - Operating 0384	158,410.88
10003 · Integrity - Res Cap Chk - 0406	26,232.15
10004 · Integrity - MM - Oper - 5504	373,904.73
10009 · Integrity - Compliance - 0414	142,338.01
10011 · Integrity B&T CR 89071	
MM - Capital Reserves	173,746.90
1 yr CD	201,579.62
Total 10011 · Integrity B&T CR 89071	375,326.52
10012 · Integrity B&T Op 89070	232,327.25
10020 · Petty Cash	300.00
10022 · FNB - Operating MM	32,230.19
10023 · FNB - Emergency Fund CD	107,217.00
10024 · FNB - Construction Compliance	8,275.67
Total Checking/Savings	1,456,562.40
Accounts Receivable	
11000 · Dues Receivable	94,770.82
Total Accounts Receivable	94,770.82
Other Current Assets	
12150 · Prepaid Expenses	2,337.88
12200 · Prepaid Insurance	43,792.52
12300 · Refundable Deposits	226.48
12400 · Undeposited Funds	763.25
Total Other Current Assets	47,120.13
Total Current Assets	1,598,453.35
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	201,263.83
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	605,703.20
TOTAL ASSETS	2,204,156.55
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	12,101.40
Total Accounts Payable	12,101.40

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07/24/23

Accrual Basis

Woodmoor Improvement Association

Balance Sheet

As of June 30, 2023

	<u>Jun 30, 23</u>
Other Current Liabilities	
20200 · Accrued Vacation	30,800.23
20205A · Other Accrued Liability	675.00
20400 · Construction Compliance Account	121,550.00
20500 · Landscaping Compliance Account	29,000.00
20550 · Note Payable - Telephone System	0.30
20600 · Payroll Liabilities	1,579.34
20800 · Pre-paid WIA Assessments	3,620.86
20850 · Insurance Proceeds	-0.24
20900 · Tenant Deposits	1,700.00
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Total Other Current Liabilities	188,925.49
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Total Current Liabilities	201,026.89
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Total Liabilities	201,026.89
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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	731,834.86
Net Income	395,396.88
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Total Equity	2,003,129.66
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TOTAL LIABILITIES & EQUITY	2,204,156.55
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Woodmoor Improvement Association

Profit & Loss YTD Comparison

June 2023

07/24/23

Accrual Basis

	Jun 23	Jan - Jun 23	% of Income
Ordinary Income/Expense			
Income			
40000 · ACC			
40100 · New Construction Fees (non-ref)	12,000.00	17,500.00	37.3%
40200 · Other Project Fees (non-ref)	2,700.00	5,400.00	8.4%
40300 · Building Deposit Forfeitures	0.00	2,500.00	0.0%
Total 40000 · ACC	14,700.00	25,400.00	45.6%
41000 · Administrative Income			
41100 · Assessments - WIA	0.00	905,600.00	0.0%
41200 · Admin & Lien Fees	200.00	200.00	0.6%
41300 · Covenant Enforcement Fines	0.00	100.00	0.0%
41400 · HOA Change Fees	3,500.00	13,475.00	10.9%
41500 · Late Pay Interest Income	541.12	3,373.15	1.7%
41600 · Interest Income-Operating Fund	3,976.70	10,366.98	12.3%
41650 · Interest Income - Reserve Fund	881.93	3,354.76	2.7%
41700 · Late Fees - Assessments	0.00	10,100.00	0.0%
41800 · Miscellaneous Income	20.00	632.04	0.1%
41810 · Chipping Income	198.00	198.00	0.6%
41820 · Heights Property Owners Assoc	150.00	900.00	0.5%
Total 41000 · Administrative Income	9,467.75	948,299.93	29.4%
42000 · Community Center Income			
42100 · Barn Rentals	4,075.00	20,044.25	12.7%
42300 · Office Rentals	1,600.00	4,755.00	5.0%
Total 42000 · Community Center Income	5,675.00	24,799.25	17.6%
43000 · Public Safety Income			
43100 · Commercial Check Fees	0.00	17,617.20	0.0%
43250 · Outside Residential	0.00	7,956.00	0.0%
43300 · Vacation Check Contributions	2,360.00	10,269.00	7.3%
Total 43000 · Public Safety Income	2,360.00	35,842.20	7.3%
Total Income	32,202.75	1,034,341.38	100.0%
Gross Profit	32,202.75	1,034,341.38	100.0%
Expense			
60000 · Administrative Expenses			
60040 · Bank Charges	212.09	649.29	0.7%
60050 · Benefits/HRA	1,936.78	13,918.50	6.0%
60070 · Computer Programs & Services	556.93	5,033.28	1.7%
60200 · Dues & Subscriptions	179.00	884.35	0.6%
60210 · Equipment Lease	519.38	3,029.95	1.6%
60240 · Insurance E & O	2,188.50	13,131.00	6.8%
60250 · Janitorial	685.00	4,110.00	2.1%
60260 · Legal Fees	1,135.00	1,135.00	3.5%
60270 · Lien & Recording Fees	18.00	83.00	0.1%
60280 · Maintenance	0.00	382.00	0.0%
60300 · Office Supplies	61.26	911.83	0.2%
60350 · Payroll Tax	1,545.93	9,980.53	4.8%
60410 · Postage	0.00	1,191.54	0.0%
60420 · Annual Meeting Printing & Mail	0.00	6,386.37	0.0%
60425 · Property Taxes	0.00	730.98	0.0%
60430 · Telephone	175.12	1,192.70	0.5%
60440 · Training	0.00	75.00	0.0%
60500 · Trash Removal	71.00	426.00	0.2%
60550 · Utilities	301.98	2,649.11	0.9%
60600 · Wages	18,662.50	111,975.00	58.0%
60650 · Workmans Comp.	22.50	135.70	0.1%
Total 60000 · Administrative Expenses	28,270.97	178,011.13	87.8%

Woodmoor Improvement Association

Profit & Loss YTD Comparison

June 2023

07/24/23

Accrual Basis

	Jun 23	Jan - Jun 23	% of Income
61000 · Common Area Expenses			
61125 · Augmentation - Ponds	873.60	2,184.00	2.7%
61150 · Barn Grounds	1,119.46	2,804.61	3.5%
61200 · Common Area Improvements	168.48	3,049.07	0.5%
61300 · Insurance	3,074.58	18,447.52	9.5%
61400 · Maintenance	24,054.88	27,966.17	74.7%
Total 61000 · Common Area Expenses	29,291.00	54,451.37	91.0%
63000 · Forestry Expenses			
63100 · Grant Money Received	0.00	-73,937.15	0.0%
63200 · Grant Money Disbursed	0.00	73,937.15	0.0%
63550 · Chipping Event	11,381.68	11,381.68	35.3%
63800 · Supplies	84.33	84.33	0.3%
Total 63000 · Forestry Expenses	11,466.01	11,466.01	35.6%
64000 · Community Center Expenses			
64170 · Community Events	0.00	40.62	0.0%
64200 · Maintenance/Repairs/Supplies	40.00	2,536.18	0.1%
64600 · Utilities	301.98	2,649.14	0.9%
Total 64000 · Community Center Expenses	341.98	5,225.94	1.1%
65000 · Payroll Expenses	0.00	0.00	0.0%
66000 · Public Safety Expenses			
66100 · Auto Licensing	593.94	1,023.46	1.8%
66150 · Auto Repair	157.07	6,028.77	0.5%
66200 · Benefits/HRA	2,330.12	21,691.63	7.2%
66201 · WPS Retirement Plan	342.18	2,243.35	1.1%
66450 · Equipment Purchase	0.00	769.85	0.0%
66500 · Fuel	1,240.40	8,062.88	3.9%
66550 · Insurance - Auto	840.42	5,042.48	2.6%
66560 · Insurance - Liability	878.42	5,270.48	2.7%
66650 · Office Supplies	50.86	97.79	0.2%
66700 · Payroll Tax	2,865.29	17,916.04	8.9%
66750 · Postage	60.00	120.00	0.2%
66850 · Telephone	101.64	988.10	0.3%
66855 · Training	0.00	1,205.79	0.0%
66860 · Uniforms	121.94	1,302.66	0.4%
66900 · Wages	33,564.00	198,027.47	104.2%
66950 · Workmans Comp.	1,102.50	6,649.30	3.4%
Total 66000 · Public Safety Expenses	44,248.78	276,440.05	137.4%
70000 · Uncategorized Expenses			
70010 · Other Expenses	0.00	113,350.00	0.0%
Total 70000 · Uncategorized Expenses	0.00	113,350.00	0.0%
Total Expense	113,618.74	638,944.50	352.8%
Net Ordinary Income	-81,415.99	395,396.88	-252.8%
Net Income	-81,415.99	395,396.88	-252.8%

Woodmoor Improvement Association
Statement of Cash Flows
June 2023

	<u>Jun 23</u>
OPERATING ACTIVITIES	
Net Income	-81,415.99
Adjustments to reconcile Net Income to net cash provided by operations:	
11000 · Dues Receivable	3,260.03
12150 · Prepaid Expenses	85.99
12200 · Prepaid Insurance	6,981.92
20000 · Accounts Payable	-5,927.73
20400 · Construction Compliance Account	-64,625.00
20500 · Landscaping Compliance Account	-500.00
20600 · Payroll Liabilities	-217.87
Net cash provided by Operating Activities	-142,358.65
INVESTING ACTIVITIES	
16500 · Vehicles	-43,951.81
Net cash provided by Investing Activities	-43,951.81
Net cash increase for period	-186,310.46
Cash at beginning of period	1,643,636.11
Cash at end of period	<u><u>1,457,325.65</u></u>