

Woodmoor Improvement Association

Profit & Loss Budget vs. Actual

January through July 2023

08/17/23

Accrual Basis

	Jan - Jul 23	Budget	% of Budget
Ordinary Income/Expense			
Income			
40000 · ACC			
40100 · New Construction Fees (non-ref)	19,500.00	15,000.00	130.0%
40200 · Other Project Fees (non-ref)	5,800.00	6,000.00	96.7%
40300 · Building Deposit Forfeitures	2,500.00		
Total 40000 · ACC	27,800.00	21,000.00	132.4%
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	2,100.00	5,000.00	42.0%
41400 · HOA Change Fees	16,300.00	30,625.00	53.2%
41500 · Late Pay Interest Income	3,894.96	6,000.00	64.9%
41600 · Interest Income-Operating Fund	12,088.21	1,750.00	690.8%
41650 · Interest Income - Reserve Fund	4,170.60	10,000.00	41.7%
41700 · Late Fees - Assessments	10,025.00	7,500.00	133.7%
41800 · Miscellaneous Income	632.04	1,000.00	63.2%
41810 · Chipping Income	384.71	250.00	153.9%
41820 · Heights Property Owners Assoc	1,050.00	1,800.00	58.3%
Total 41000 · Administrative Income	956,445.52	977,690.00	97.8%
42000 · Community Center Income			
42100 · Barn Rentals	23,781.75	34,250.00	69.4%
42300 · Office Rentals	5,555.00	9,000.00	61.7%
Total 42000 · Community Center Income	29,336.75	43,250.00	67.8%
43000 · Public Safety Income			
43100 · Commercial Check Fees	25,852.80	33,086.00	78.1%
43250 · Outside Residential	7,956.00	7,956.00	100.0%
43300 · Vacation Check Contributions	11,354.00	15,000.00	75.7%
Total 43000 · Public Safety Income	45,162.80	56,042.00	80.6%
Total Income	1,058,745.07	1,097,982.00	96.4%
Gross Profit	1,058,745.07	1,097,982.00	96.4%
Expense			
60000 · Administrative Expenses			
60011 · Auditor	0.00	4,800.00	0.0%
60030 · Awards	0.00	500.00	0.0%
60040 · Bank Charges	786.85	500.00	157.4%
60050 · Benefits/HRA	16,470.51	24,500.00	67.2%
60051 · Admin Retirement Plan	0.00	5,000.00	0.0%
60070 · Computer Programs & Services	6,189.95	13,000.00	47.6%
60200 · Dues & Subscriptions	884.35	725.00	122.0%
60210 · Equipment Lease	3,549.33	4,800.00	73.9%
60230 · Equipment Maintenance	0.00	50.00	0.0%
60240 · Insurance E & O	15,319.50	25,500.00	60.1%
60250 · Janitorial	4,795.00	8,500.00	56.4%
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	658.00	1,100.00	59.8%
60300 · Office Supplies	1,008.45	2,500.00	40.3%
60350 · Payroll Tax	11,492.28	18,587.85	61.8%
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	1,392.93	2,500.00	55.7%
60440 · Training	145.00	500.00	29.0%
60500 · Trash Removal	537.00	900.00	59.7%

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

	Jan - Jul 23	Budget	% of Budget
60550 · Utilities	3,369.74	5,000.00	67.4%
60575 · Uniforms	0.00	100.00	0.0%
60600 · Wages	130,637.50	223,950.00	58.3%
60650 · Workmans Comp.	158.20	275.00	57.5%
Total 60000 · Administrative Expenses	206,921.48	364,862.85	56.7%
61000 · Common Area Expenses			
61125 · Augmentation - Ponds	2,641.60	4,620.00	57.2%
61150 · Barn Grounds	3,409.07	6,500.00	52.4%
61200 · Common Area Improvements	3,049.07	25,000.00	12.2%
61300 · Insurance	21,522.10	29,351.40	73.3%
61400 · Maintenance	47,730.41	75,000.00	63.6%
Total 61000 · Common Area Expenses	78,352.25	140,471.40	55.8%
63000 · Forestry Expenses			
63100 · Grant Money Received	-89,932.48		
63200 · Grant Money Disbursed	89,932.48		
63500 · Maintenance-Tree removal,slash	0.00	15,000.00	0.0%
63550 · Chipping Event	22,775.49	23,000.00	99.0%
63800 · Supplies	84.33	500.00	16.9%
Total 63000 · Forestry Expenses	22,859.82	38,500.00	59.4%
64000 · Community Center Expenses			
64170 · Community Events	40.62	500.00	8.1%
64200 · Maintenance/Repairs/Supplies	3,160.75	7,500.00	42.1%
64600 · Utilities	2,953.76	5,000.00	59.1%
Total 64000 · Community Center Expenses	6,155.13	13,000.00	47.3%
65000 · Payroll Expenses	0.00		
66000 · Public Safety Expenses			
66100 · Auto Licensing	1,653.91	2,135.00	77.5%
66150 · Auto Repair	6,028.77	4,500.00	134.0%
66200 · Benefits/HRA	24,971.74	37,420.00	66.7%
66201 · WPS Retirement Plan	2,585.53	6,671.00	38.8%
66400 · Equipment Maintenance	0.00	500.00	0.0%
66450 · Equipment Purchase	769.85	500.00	154.0%
66500 · Fuel	9,397.84	13,500.00	69.6%
66550 · Insurance - Auto	5,882.90	11,665.00	50.4%
66560 · Insurance - Liability	6,148.90	9,731.00	63.2%
66650 · Office Supplies	170.10	250.00	68.0%
66700 · Payroll Tax	20,707.06	33,481.04	61.8%
66750 · Postage	178.80	500.00	35.8%
66850 · Telephone	1,249.50	5,200.00	24.0%
66855 · Training	1,205.79	1,500.00	80.4%
66860 · Uniforms	1,302.66	3,000.00	43.4%
66900 · Wages	231,591.47	403,386.00	57.4%
66950 · Workmans Comp.	7,751.80	12,500.00	62.0%
Total 66000 · Public Safety Expenses	321,596.62	546,439.04	58.9%
70000 · Uncategorized Expenses			
70010 · Other Expenses	113,350.00		
Total 70000 · Uncategorized Expenses	113,350.00		
Total Expense	749,235.30	1,103,273.29	67.9%
Net Ordinary Income	309,509.77	-5,291.29	-5,849.4%
Net Income	309,509.77	-5,291.29	-5,849.4%

Woodmoor Improvement Association

Balance Sheet

As of July 31, 2023

08/17/23

Accrual Basis

	Jul 31, 23
ASSETS	
Current Assets	
Checking/Savings	
10001 · Integrity - Operating 0384	146,603.01
10003 · Integrity - Res Cap Chk - 0406	41,885.30
10004 · Integrity - MM - Oper - 5504	299,291.41
10009 · Integrity - Compliance - 0414	147,464.26
10011 · Integrity B&T CR 89071	
MM - Capital Reserves	174,493.24
1 yr CD	201,579.62
Total 10011 · Integrity B&T CR 89071	376,072.86
10012 · Integrity B&T Op 89070	233,290.85
10020 · Petty Cash	300.00
10022 · FNB - Operating MM	32,258.11
10023 · FNB - Emergency Fund CD	107,217.00
10024 · FNB - Construction Compliance	1,738.45
Total Checking/Savings	1,386,121.25
Accounts Receivable	
11000 · Dues Receivable	90,469.44
11300 · Commercial Checks Receivable	2,580.00
Total Accounts Receivable	93,049.44
Other Current Assets	
12150 · Prepaid Expenses	2,251.89
12200 · Prepaid Insurance	39,020.60
12300 · Refundable Deposits	226.48
12400 · Undeposited Funds	3,158.78
Total Other Current Assets	44,657.75
Total Current Assets	1,523,828.44
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	185,928.73
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	590,368.10
TOTAL ASSETS	2,114,196.54
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	8,979.28
Total Accounts Payable	8,979.28

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Accrual Basis

Woodmoor Improvement Association

Balance Sheet

As of July 31, 2023

	<u>Jul 31, 23</u>
Credit Cards	
23010 · Card Services WPS, #6551	237.25
23011 · Card Services, Admin #9515	1,219.48
Total Credit Cards	<u>1,456.73</u>
Other Current Liabilities	
20200 · Accrued Vacation	30,800.23
20205A · Other Accrued Liability	675.00
20400 · Construction Compliance Account	120,000.00
20500 · Landscaping Compliance Account	29,000.00
20550 · Note Payable - Telephone System	0.30
20600 · Payroll Liabilities	721.83
20800 · Pre-paid WIA Assessments	3,620.86
20850 · Insurance Proceeds	-0.24
20900 · Tenant Deposits	1,700.00
Total Other Current Liabilities	<u>186,517.98</u>
Total Current Liabilities	<u>196,953.99</u>
Total Liabilities	196,953.99
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	731,834.86
Net Income	309,509.77
Total Equity	<u>1,917,242.55</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,114,196.54</u></u>

Woodmoor Improvement Association
Profit & Loss YTD Comparison
July 2023

08/17/23

Accrual Basis

	Jul 23	Jan - Jul 23	% of Income
Ordinary Income/Expense			
Income			
40000 · ACC			
40100 · New Construction Fees (non-ref)	2,000.00	19,500.00	8.2%
40200 · Other Project Fees (non-ref)	400.00	5,800.00	1.6%
40300 · Building Deposit Forfeitures	0.00	2,500.00	0.0%
Total 40000 · ACC	2,400.00	27,800.00	9.8%
41000 · Administrative Income			
41100 · Assessments - WIA	0.00	905,600.00	0.0%
41200 · Admin & Lien Fees	0.00	200.00	0.0%
41300 · Covenant Enforcement Fines	2,000.00	2,100.00	8.2%
41400 · HOA Change Fees	2,825.00	16,300.00	11.6%
41500 · Late Pay Interest Income	521.81	3,894.96	2.1%
41600 · Interest Income-Operating Fund	1,721.23	12,088.21	7.1%
41650 · Interest Income - Reserve Fund	815.84	4,170.60	3.3%
41700 · Late Fees - Assessments	-75.00	10,025.00	-0.3%
41800 · Miscellaneous Income	0.00	632.04	0.0%
41810 · Chipping Income	186.71	384.71	0.8%
41820 · Heights Property Owners Assoc	150.00	1,050.00	0.6%
Total 41000 · Administrative Income	8,145.59	956,445.52	33.4%
42000 · Community Center Income			
42100 · Barn Rentals	3,712.50	23,781.75	15.2%
42300 · Office Rentals	800.00	5,555.00	3.3%
Total 42000 · Community Center Income	4,512.50	29,336.75	18.5%
43000 · Public Safety Income			
43100 · Commercial Check Fees	8,235.60	25,852.80	33.7%
43250 · Outside Residential	0.00	7,956.00	0.0%
43300 · Vacation Check Contributions	1,110.00	11,354.00	4.5%
Total 43000 · Public Safety Income	9,345.60	45,162.80	38.3%
Total Income	24,403.69	1,058,745.07	100.0%
Gross Profit	24,403.69	1,058,745.07	100.0%
Expense			
60000 · Administrative Expenses			
60040 · Bank Charges	137.56	786.85	0.6%
60050 · Benefits/HRA	2,552.01	16,470.51	10.5%
60070 · Computer Programs & Services	926.80	6,189.95	3.8%
60200 · Dues & Subscriptions	0.00	884.35	0.0%
60210 · Equipment Lease	519.38	3,549.33	2.1%
60240 · Insurance E & O	2,188.50	15,319.50	9.0%
60250 · Janitorial	685.00	4,795.00	2.8%
60260 · Legal Fees	0.00	1,135.00	0.0%
60270 · Lien & Recording Fees	0.00	83.00	0.0%
60280 · Maintenance	191.00	658.00	0.8%
60300 · Office Supplies	96.62	1,008.45	0.4%
60350 · Payroll Tax	1,511.65	11,492.28	6.2%
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	200.23	1,392.93	0.8%
60440 · Training	70.00	145.00	0.3%
60500 · Trash Removal	111.00	537.00	0.5%
60550 · Utilities	720.63	3,369.74	3.0%
60600 · Wages	18,662.50	130,637.50	76.5%
60650 · Workmans Comp.	22.50	158.20	0.1%
Total 60000 · Administrative Expenses	28,595.38	206,921.48	117.2%

Woodmoor Improvement Association
Profit & Loss YTD Comparison
July 2023

08/17/23

Accrual Basis

	Jul 23	Jan - Jul 23	% of Income
61000 · Common Area Expenses			
61125 · Augmentation - Ponds	457.60	2,641.60	1.9%
61150 · Barn Grounds	604.46	3,409.07	2.5%
61200 · Common Area Improvements	0.00	3,049.07	0.0%
61300 · Insurance	3,074.58	21,522.10	12.6%
61400 · Maintenance	19,764.24	47,730.41	81.0%
Total 61000 · Common Area Expenses	23,900.88	78,352.25	97.9%
63000 · Forestry Expenses			
63100 · Grant Money Received	-15,995.33	-89,932.48	-65.5%
63200 · Grant Money Disbursed	15,995.33	89,932.48	65.5%
63550 · Chipping Event	11,393.81	22,775.49	46.7%
63800 · Supplies	0.00	84.33	0.0%
Total 63000 · Forestry Expenses	11,393.81	22,859.82	46.7%
64000 · Community Center Expenses			
64170 · Community Events	0.00	40.62	0.0%
64200 · Maintenance/Repairs/Supplies	539.57	3,160.75	2.2%
64600 · Utilities	304.62	2,953.76	1.2%
Total 64000 · Community Center Expenses	844.19	6,155.13	3.5%
65000 · Payroll Expenses	0.00	0.00	0.0%
66000 · Public Safety Expenses			
66100 · Auto Licensing	630.45	1,653.91	2.6%
66150 · Auto Repair	0.00	6,028.77	0.0%
66200 · Benefits/HRA	3,280.11	24,971.74	13.4%
66201 · WPS Retirement Plan	342.18	2,585.53	1.4%
66450 · Equipment Purchase	0.00	769.85	0.0%
66500 · Fuel	1,334.96	9,397.84	5.5%
66550 · Insurance - Auto	840.42	5,882.90	3.4%
66560 · Insurance - Liability	878.42	6,148.90	3.6%
66650 · Office Supplies	72.31	170.10	0.3%
66700 · Payroll Tax	2,790.92	20,707.06	11.4%
66750 · Postage	58.80	178.80	0.2%
66850 · Telephone	261.40	1,249.50	1.1%
66855 · Training	0.00	1,205.79	0.0%
66860 · Uniforms	0.00	1,302.66	0.0%
66900 · Wages	33,564.00	231,591.47	137.5%
66950 · Workmans Comp.	1,102.50	7,751.80	4.5%
Total 66000 · Public Safety Expenses	45,156.47	321,596.62	185.0%
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	109,890.73	749,235.30	450.3%
Net Ordinary Income	-85,487.04	309,509.77	-350.3%
Net Income	-85,487.04	309,509.77	-350.3%

Woodmoor Improvement Association
Statement of Cash Flows
 July 2023

	Jul 23
OPERATING ACTIVITIES	
Net Income	-85,487.04
Adjustments to reconcile Net Income to net cash provided by operations:	
11000 · Dues Receivable	4,301.38
11300 · Commercial Checks Receivable	-2,580.00
12150 · Prepaid Expenses	85.99
12200 · Prepaid Insurance	4,771.92
20000 · Accounts Payable	-3,521.99
23010 · Card Services WPS, #6551	237.25
23011 · Card Services, Admin #9515	1,219.48
20400 · Construction Compliance Account	-1,550.00
20600 · Payroll Liabilities	542.21
Net cash provided by Operating Activities	-81,980.80
INVESTING ACTIVITIES	
16500 · Vehicles	15,335.10
Net cash provided by Investing Activities	15,335.10
Net cash increase for period	-66,645.70
Cash at beginning of period	1,455,925.73
Cash at end of period	1,389,280.03