

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

	Jan - Dec 23	Budget	% of Budget
Ordinary Income/Expense			
Income			
40000 · ACC			
40100 · New Construction Fees (non-ref)	27,500.00	15,000.00	183.3%
40200 · Other Project Fees (non-ref)	9,200.00	6,000.00	153.3%
40300 · Building Deposit Forfeitures	2,500.00		
Total 40000 · ACC	39,200.00	21,000.00	186.7%
41000 · Administrative Income			
41100 · Assessments - WIA	905,600.00	907,015.00	99.8%
41200 · Admin & Lien Fees	5,900.00	6,750.00	87.4%
41300 · Covenant Enforcement Fines	2,350.00	5,000.00	47.0%
41400 · HOA Change Fees	26,800.00	30,625.00	87.5%
41500 · Late Pay Interest Income	5,950.35	6,000.00	99.2%
41600 · Interest Income-Operating Fund	20,382.38	1,750.00	1,164.7%
41650 · Interest Income - Reserve Fund	11,618.45	10,000.00	116.2%
41700 · Late Fees - Assessments	9,900.00	7,500.00	132.0%
41800 · Miscellaneous Income	1,100.26	1,000.00	110.0%
41810 · Chipping Income	384.71	250.00	153.9%
41820 · Heights Property Owners Assoc	1,800.00	1,800.00	100.0%
Total 41000 · Administrative Income	991,786.15	977,690.00	101.4%
42000 · Community Center Income			
42100 · Barn Rentals	36,008.00	34,250.00	105.1%
42300 · Office Rentals	8,355.00	9,000.00	92.8%
Total 42000 · Community Center Income	44,363.00	43,250.00	102.6%
43000 · Public Safety Income			
43100 · Commercial Check Fees	33,668.40	33,086.00	101.8%
43250 · Outside Residential	7,956.00	7,956.00	100.0%
43300 · Vacation Check Contributions	19,080.00	15,000.00	127.2%
Total 43000 · Public Safety Income	60,704.40	56,042.00	108.3%
Total Income	1,136,053.55	1,097,982.00	103.5%
Gross Profit	1,136,053.55	1,097,982.00	103.5%
Expense			
60000 · Administrative Expenses			
60011 · Auditor	5,900.00	4,800.00	122.9%
60030 · Awards	500.00	500.00	100.0%
60035 · Bad Debts Expense	23,039.96		
60040 · Bank Charges	1,549.22	500.00	309.8%
60050 · Benefits/HRA	30,384.73	24,500.00	124.0%
60051 · Admin Retirement Plan	0.00	5,000.00	0.0%
60070 · Computer Programs & Services	11,601.45	13,000.00	89.2%
60200 · Dues & Subscriptions	914.35	725.00	126.1%
60210 · Equipment Lease	6,146.23	4,800.00	128.0%
60230 · Equipment Maintenance	0.00	50.00	0.0%
60240 · Insurance E & O	26,262.00	25,500.00	103.0%
60250 · Janitorial	8,220.00	8,500.00	96.7%
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	73.00	350.00	20.9%
60280 · Maintenance	1,166.50	1,100.00	106.0%
60300 · Office Supplies	2,412.68	2,500.00	96.5%
60350 · Payroll Tax	19,050.59	18,587.85	102.5%
60400 · Personal Vehicle Use	160.34	250.00	64.1%
60410 · Postage	1,540.71	2,500.00	61.6%
60420 · Annual Meeting Printing & Mail	6,386.37	6,700.00	95.3%
60422 · Assessment Printing and Mailing	3,249.04	3,200.00	101.5%
60425 · Property Taxes	730.98	75.00	974.6%
60430 · Telephone	2,396.00	2,500.00	95.8%
60440 · Training	495.00	500.00	99.0%

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

	Jan - Dec 23	Budget	% of Budget
60500 · Trash Removal	1,092.00	900.00	121.3%
60550 · Utilities	5,569.43	5,000.00	111.4%
60575 · Uniforms	0.00	100.00	0.0%
60600 · Wages	223,950.00	223,950.00	100.0%
60650 · Workmans Comp.	180.64	275.00	65.7%
Total 60000 · Administrative Expenses	384,106.22	364,862.85	105.3%
61000 · Common Area Expenses			
61125 · Augmentation - Ponds	4,804.79	4,620.00	104.0%
61150 · Barn Grounds	6,276.87	6,500.00	96.6%
61200 · Common Area Improvements	3,049.07	25,000.00	12.2%
61300 · Insurance	36,895.00	29,351.40	125.7%
61400 · Maintenance	70,655.05	75,000.00	94.2%
Total 61000 · Common Area Expenses	121,680.78	140,471.40	86.6%
63000 · Forestry Expenses			
63100 · Grant Money Received	-103,675.19		
63200 · Grant Money Disbursed	103,675.19		
63500 · Maintenance-Tree removal,slash	15,000.00	15,000.00	100.0%
63550 · Chipping Event	22,813.65	23,000.00	99.2%
63800 · Supplies	84.33	500.00	16.9%
Total 63000 · Forestry Expenses	37,897.98	38,500.00	98.4%
64000 · Community Center Expenses			
64170 · Community Events	40.62	500.00	8.1%
64200 · Maintenance/Repairs/Supplies	5,830.75	7,500.00	77.7%
64600 · Utilities	5,569.42	5,000.00	111.4%
Total 64000 · Community Center Expenses	11,440.79	13,000.00	88.0%
65000 · Payroll Expenses	0.00		
66000 · Public Safety Expenses			
66100 · Auto Licensing	2,287.15	2,135.00	107.1%
66150 · Auto Repair	6,205.89	4,500.00	137.9%
66200 · Benefits/HRA	45,869.08	37,420.00	122.6%
66201 · WPS Retirement Plan	4,296.44	6,671.00	64.4%
66400 · Equipment Maintenance	240.55	500.00	48.1%
66450 · Equipment Purchase	1,853.66	500.00	370.7%
66500 · Fuel	13,929.39	13,500.00	103.2%
66550 · Insurance - Auto	10,771.00	11,665.00	92.3%
66560 · Insurance - Liability	10,541.00	9,731.00	108.3%
66650 · Office Supplies	177.74	250.00	71.1%
66700 · Payroll Tax	34,442.20	33,481.04	102.9%
66750 · Postage	298.80	500.00	59.8%
66850 · Telephone	5,047.62	5,200.00	97.1%
66855 · Training	1,205.79	1,500.00	80.4%
66860 · Uniforms	1,475.64	3,000.00	49.2%
66900 · Wages	399,411.39	403,386.00	99.0%
66950 · Workmans Comp.	8,851.36	12,500.00	70.8%
Total 66000 · Public Safety Expenses	546,904.70	546,439.04	100.1%
70000 · Uncategorized Expenses			
70010 · Other Expenses	113,350.00		
Total 70000 · Uncategorized Expenses	113,350.00		
Total Expense	1,215,380.47	1,103,273.29	110.2%
Net Ordinary Income	-79,326.92	-5,291.29	1,499.2%

11:51 AM

03/05/24

Accrual Basis

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

	<u>Jan - Dec 23</u>	<u>Budget</u>	<u>% of Budget</u>
Other Income/Expense			
Other Expense			
71000 - Reserve Fund	<u>7,209.71</u>		
Total Other Expense	<u>7,209.71</u>		
Net Other Income	<u>-7,209.71</u>		
Net Income	<u><u>-86,536.63</u></u>	<u><u>-5,291.29</u></u>	<u><u>1,635.5%</u></u>

Woodmoor Improvement Association

Balance Sheet

As of December 31, 2023

03/05/24

Accrual Basis

	<u>Dec 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
10001 · Integrity - Operating 0384	86,048.57
10003 · Integrity - Res Cap Chk - 0406	49,376.07
10004 · Integrity - MM - Oper - 5504	75,349.94
10009 · Integrity - Compliance - 0414	142,575.85
10011 · Integrity B&T CR 89071	
MM - Capital Reserves	<u>382,942.15</u>
Total 10011 · Integrity B&T CR 89071	382,942.15
10012 · Integrity B&T Op 89070	238,479.33
10020 · Petty Cash	300.00
10022 · FNB - Operating MM	32,416.74
10023 · FNB - Emergency Fund CD	108,340.94
10024 · FNB - Construction Compliance	<u>1,743.70</u>
Total Checking/Savings	1,117,573.29
Accounts Receivable	
11000 · Dues Receivable	64,503.29
11300 · Commercial Checks Receivable	<u>-0.43</u>
Total Accounts Receivable	64,502.86
Other Current Assets	
12150 · Prepaid Expenses	1,953.38
12200 · Prepaid Insurance	3,256.00
12300 · Refundable Deposits	226.48
12400 · Undeposited Funds	<u>36,974.92</u>
Total Other Current Assets	42,410.78
Total Current Assets	1,224,486.93
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	171,858.73
16600 · WPS Office Equipment	9,959.71
16900 · Accum. Depreciation-Building	-520,487.72
16901 · Accum. Depreciation-Equipment	-35,523.86
16902 · Accum. Depreciation-Furn & Fix	-67,819.39
16903 · Accum Depr - Smart Trailer	-7,789.77
16904 · Accum. Depreciation - Software	-3,676.74
16905 · Accum. Depreciation-Vehicles	-108,477.22
16906 · Accum. Depr. - WPS Office Equip	<u>-9,959.53</u>
Total Fixed Assets	516,524.10
TOTAL ASSETS	<u>1,741,011.03</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	<u>11,353.54</u>
Total Accounts Payable	11,353.54

Woodmoor Improvement Association
Balance Sheet
As of December 31, 2023

	<u>Dec 31, 23</u>
Other Current Liabilities	
20200 · Accrued Vacation	31,990.23
20205A · Other Accrued Liability	675.00
20400 · Construction Compliance Account	132,500.00
20500 · Landscaping Compliance Account	11,000.00
20550 · Note Payable - Telephone System	0.30
20600 · Payroll Liabilities	614.97
20800 · Pre-paid WIA Assessments	90,329.08
20850 · Insurance Proceeds	-0.24
20900 · Tenant Deposits	1,700.00
	<hr/>
Total Other Current Liabilities	268,809.34
	<hr/>
Total Current Liabilities	280,162.88
	<hr/>
Total Liabilities	280,162.88
	<hr/>
Equity	
30000 · Equity	
30100 · Operating Fund	322,198.69
30200 · Replacement Reserve Fund	553,699.23
	<hr/>
Total 30000 · Equity	875,897.92
	<hr/>
31000 · Fund Balance-Unrestricted	671,486.86
Net Income	-86,536.63
	<hr/>
Total Equity	1,460,848.15
	<hr/>
TOTAL LIABILITIES & EQUITY	1,741,011.03
	<hr/> <hr/>

Woodmoor Improvement Association Profit & Loss YTD Comparison

03/05/24

December 2023

Accrual Basis

	Dec 23	Jan - Dec 23	% of Income
Ordinary Income/Expense			
Income			
40000 · ACC			
40100 · New Construction Fees (non-ref)	6,000.00	27,500.00	41.2%
40200 · Other Project Fees (non-ref)	50.00	9,200.00	0.3%
40300 · Building Deposit Forfeitures	0.00	2,500.00	0.0%
Total 40000 · ACC	6,050.00	39,200.00	41.5%
41000 · Administrative Income			
41100 · Assessments - WIA	0.00	905,600.00	0.0%
41200 · Admin & Lien Fees	-300.00	5,900.00	-2.1%
41300 · Covenant Enforcement Fines	0.00	2,350.00	0.0%
41400 · HOA Change Fees	175.00	26,800.00	1.2%
41500 · Late Pay Interest Income	315.30	5,950.35	2.2%
41600 · Interest Income-Operating Fund	1,417.44	20,382.38	9.7%
41650 · Interest Income - Reserve Fund	1,714.61	11,618.45	11.8%
41700 · Late Fees - Assessments	-25.00	9,900.00	-0.2%
41800 · Miscellaneous Income	179.91	1,100.26	1.2%
41810 · Chipping Income	0.00	384.71	0.0%
41820 · Heights Property Owners Assoc	150.00	1,800.00	1.0%
Total 41000 · Administrative Income	3,627.26	991,786.15	24.9%
42000 · Community Center Income			
42100 · Barn Rentals	2,601.25	36,008.00	17.9%
42300 · Office Rentals	600.00	8,355.00	4.1%
Total 42000 · Community Center Income	3,201.25	44,363.00	22.0%
43000 · Public Safety Income			
43100 · Commercial Check Fees	0.00	33,668.40	0.0%
43250 · Outside Residential	0.00	7,956.00	0.0%
43300 · Vacation Check Contributions	1,688.00	19,080.00	11.6%
Total 43000 · Public Safety Income	1,688.00	60,704.40	11.6%
Total Income	14,566.51	1,136,053.55	100.0%
Gross Profit	14,566.51	1,136,053.55	100.0%
Expense			
60000 · Administrative Expenses			
60011 · Auditor	0.00	5,900.00	0.0%
60030 · Awards	500.00	500.00	3.4%
60035 · Bad Debts Expense	0.00	23,039.96	0.0%
60040 · Bank Charges	157.09	1,549.22	1.1%
60050 · Benefits/HRA	5,907.18	30,384.73	40.6%
60070 · Computer Programs & Services	70.99	11,601.45	0.5%
60200 · Dues & Subscriptions	0.00	914.35	0.0%
60210 · Equipment Lease	519.38	6,146.23	3.6%
60240 · Insurance E & O	2,188.50	26,262.00	15.0%
60250 · Janitorial	685.00	8,220.00	4.7%
60260 · Legal Fees	0.00	1,135.00	0.0%
60270 · Lien & Recording Fees	13.00	73.00	0.1%
60280 · Maintenance	0.00	1,166.50	0.0%
60300 · Office Supplies	1,138.92	2,412.68	7.8%
60350 · Payroll Tax	1,511.66	19,050.59	10.4%
60400 · Personal Vehicle Use	53.44	160.34	0.4%
60410 · Postage	9.00	1,540.71	0.1%
60420 · Annual Meeting Printing & Mail	0.00	6,386.37	0.0%
60422 · Assessment Printing and Mailing	3,249.04	3,249.04	22.3%
60425 · Property Taxes	0.00	730.98	0.0%
60430 · Telephone	201.32	2,396.00	1.4%
60440 · Training	300.00	495.00	2.1%
60500 · Trash Removal	111.00	1,092.00	0.8%
60550 · Utilities	773.27	5,569.43	5.3%

Woodmoor Improvement Association Profit & Loss YTD Comparison December 2023

	Dec 23	Jan - Dec 23	% of Income
60600 · Wages	18,662.50	223,950.00	128.1%
60650 · Workmans Comp.	0.00	180.64	0.0%
Total 60000 · Administrative Expenses	36,051.29	384,106.22	247.5%
61000 · Common Area Expenses			
61125 · Augmentation - Ponds	0.00	4,804.79	0.0%
61150 · Barn Grounds	9.88	6,276.87	0.1%
61200 · Common Area Improvements	0.00	3,049.07	0.0%
61300 · Insurance	3,074.58	36,895.00	21.1%
61400 · Maintenance	1,692.30	70,655.05	11.6%
Total 61000 · Common Area Expenses	4,776.76	121,680.78	32.8%
63000 · Forestry Expenses			
63100 · Grant Money Received	-13,742.71	-103,675.19	-94.3%
63200 · Grant Money Disbursed	13,742.71	103,675.19	94.3%
63500 · Maintenance-Tree removal,slash	4,080.00	15,000.00	28.0%
63550 · Chipping Event	0.00	22,813.65	0.0%
63800 · Supplies	0.00	84.33	0.0%
Total 63000 · Forestry Expenses	4,080.00	37,897.98	28.0%
64000 · Community Center Expenses			
64170 · Community Events	0.00	40.62	0.0%
64200 · Maintenance/Repairs/Supplies	640.00	5,830.75	4.4%
64600 · Utilities	773.25	5,569.42	5.3%
Total 64000 · Community Center Expenses	1,413.25	11,440.79	9.7%
65000 · Payroll Expenses	0.00	0.00	0.0%
66000 · Public Safety Expenses			
66100 · Auto Licensing	0.00	2,287.15	0.0%
66150 · Auto Repair	-21.02	6,205.89	-0.1%
66200 · Benefits/HRA	5,966.81	45,869.08	41.0%
66201 · WPS Retirement Plan	342.19	4,296.44	2.3%
66400 · Equipment Maintenance	27.20	240.55	0.2%
66450 · Equipment Purchase	0.00	1,853.66	0.0%
66500 · Fuel	638.59	13,929.39	4.4%
66550 · Insurance - Auto	520.42	10,771.00	3.6%
66560 · Insurance - Liability	878.42	10,541.00	6.0%
66650 · Office Supplies	29.71	177.74	0.2%
66700 · Payroll Tax	2,718.87	34,442.20	18.7%
66750 · Postage	60.00	298.80	0.4%
66850 · Telephone	1,300.02	5,047.62	8.9%
66855 · Training	0.00	1,205.79	0.0%
66860 · Uniforms	0.00	1,475.64	0.0%
66900 · Wages	33,563.92	399,411.39	230.4%
66950 · Workmans Comp.	0.00	8,851.36	0.0%
Total 66000 · Public Safety Expenses	46,025.13	546,904.70	316.0%
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	92,346.43	1,215,380.47	634.0%
Net Ordinary Income	-77,779.92	-79,326.92	-534.0%

11:52 AM

03/05/24

Accrual Basis

Woodmoor Improvement Association
Profit & Loss YTD Comparison
December 2023

	<u>Dec 23</u>	<u>Jan - Dec 23</u>	<u>% of Income</u>
Other Income/Expense			
Other Expense			
71000 - Reserve Fund	0.00	7,209.71	0.0%
Total Other Expense	0.00	7,209.71	0.0%
Net Other Income	0.00	-7,209.71	0.0%
Net Income	<u>-77,779.92</u>	<u>-86,536.63</u>	<u>-534.0%</u>

Woodmoor Improvement Association

Statement of Cash Flows

December 2023

	<u>Dec 23</u>
OPERATING ACTIVITIES	
Net Income	-77,779.92
Adjustments to reconcile Net Income to net cash provided by operations:	
11000 · Dues Receivable	-3,495.05
12150 · Prepaid Expenses	-45.45
12200 · Prepaid Insurance	5,306.92
20000 · Accounts Payable	428.81
20400 · Construction Compliance Account	20,500.00
20600 · Payroll Liabilities	-978.30
20800 · Pre-paid WIA Assessments	86,159.75
	<hr/>
Net cash provided by Operating Activities	30,096.76
	<hr/>
Net cash increase for period	30,096.76
	<hr/>
Cash at beginning of period	1,124,451.45
	<hr/>
Cash at end of period	<u><u>1,154,548.21</u></u>