

Woodmoor Improvement Association
Profit & Loss Budget vs. Actual
 January through February 2024

	Jan - Feb 24	Budget	% of Budget
Ordinary Income/Expense			
Income			
40000 · ACC			
40100 · New Construction Fees (non-ref)	12,000.00	16,000.00	75.0%
40200 · Other Project Fees (non-ref)	200.00	6,000.00	3.3%
40300 · Building Deposit Forfeitures	50.00		
Total 40000 · ACC	12,250.00	22,000.00	55.7%
41000 · Administrative Income			
41100 · Assessments - WIA	930,036.00	931,200.00	99.9%
41200 · Admin & Lien Fees	-300.00	6,600.00	-4.5%
41300 · Covenant Enforcement Fines	0.00	5,000.00	0.0%
41400 · HOA Change Fees	2,300.00	30,000.00	7.7%
41500 · Late Pay Interest Income	336.09	6,000.00	5.6%
41600 · Interest Income-Operating Fund	3,733.87	16,000.00	23.3%
41650 · Interest Income - Reserve Fund	3,565.74	10,000.00	35.7%
41700 · Late Fees - Assessments	-25.00	7,500.00	-0.3%
41800 · Miscellaneous Income	0.00	1,000.00	0.0%
41810 · Chipping Income	0.00	350.00	0.0%
41820 · Heights Property Owners Assoc	316.70	1,900.00	16.7%
Total 41000 · Administrative Income	939,963.40	1,015,550.00	92.6%
42000 · Community Center Income			
42100 · Barn Rentals	7,375.00	35,000.00	21.1%
42300 · Office Rentals	1,800.00	8,000.00	22.5%
Total 42000 · Community Center Income	9,175.00	43,000.00	21.3%
43000 · Public Safety Income			
43100 · Commercial Check Fees	8,208.00	32,940.00	24.9%
43250 · Outside Residential	0.00	8,194.00	0.0%
43300 · Vacation Check Contributions	3,504.00	16,000.00	21.9%
Total 43000 · Public Safety Income	11,712.00	57,134.00	20.5%
Total Income	973,100.40	1,137,684.00	85.5%
Gross Profit	973,100.40	1,137,684.00	85.5%
Expense			
60000 · Administrative Expenses			
60011 · Auditor	0.00	4,500.00	0.0%
60030 · Awards	0.00	500.00	0.0%
60040 · Bank Charges	315.89	1,500.00	21.1%
60050 · Benefits/HRA	4,348.12	25,500.00	17.1%
60051 · Admin Retirement Plan	0.00	3,650.00	0.0%
60070 · Computer Programs & Services	2,040.77	14,000.00	14.6%
60200 · Dues & Subscriptions	385.00	950.00	40.5%
60210 · Equipment Lease	1,051.57	6,240.00	16.9%
60230 · Equipment Maintenance	35.74	50.00	71.5%
60240 · Insurance E & O	4,559.00	27,800.00	16.4%
60250 · Janitorial	1,370.00	8,500.00	16.1%
60260 · Legal Fees	0.00	4,000.00	0.0%
60261 · Legal - Collections	0.00	1,000.00	0.0%
60270 · Lien & Recording Fees	78.00	350.00	22.3%
60280 · Maintenance	191.00	1,100.00	17.4%
60300 · Office Supplies	260.42	2,500.00	10.4%
60350 · Payroll Tax	3,722.08	20,861.00	17.8%
60400 · Personal Vehicle Use	0.00	250.00	0.0%
60410 · Postage	219.18	2,000.00	11.0%
60420 · Annual Meeting Printing & Mail	4,543.99	6,600.00	68.8%
60422 · Assessment Printing and Mailing	0.00	3,350.00	0.0%
60425 · Property Taxes	0.00	100.00	0.0%
60430 · Telephone	400.75	2,500.00	16.0%
60440 · Training	218.96	500.00	43.8%
60500 · Trash Removal	222.00	1,440.00	15.4%

Woodmoor Improvement Association
Profit & Loss Budget vs. Actual
 January through February 2024

03/21/24

Accrual Basis

	Jan - Feb 24	Budget	% of Budget
60550 · Utilities	695.15	5,500.00	12.6%
60575 · Uniforms	0.00	150.00	0.0%
60600 · Wages	38,631.36	231,788.00	16.7%
60650 · Workmans Comp.	42.48	275.00	15.4%
Total 60000 · Administrative Expenses	63,331.46	377,454.00	16.8%
61000 · Common Area Expenses			
61125 · Augmentation - Ponds	166.40	4,620.00	3.6%
61150 · Barn Grounds	0.00	6,500.00	0.0%
61200 · Common Area Improvements	2,541.89	15,000.00	16.9%
61300 · Insurance	5,815.00	31,115.00	18.7%
61400 · Maintenance	922.74	82,600.00	1.1%
Total 61000 · Common Area Expenses	9,446.03	139,835.00	6.8%
63000 · Forestry Expenses			
63100 · Grant Money Received	-12,000.56		
63200 · Grant Money Disbursed	12,000.56		
63500 · Maintenance-Tree removal,slash	1,630.00	15,000.00	10.9%
63550 · Chipping Event	0.00	23,300.00	0.0%
63800 · Supplies	0.00	500.00	0.0%
Total 63000 · Forestry Expenses	1,630.00	38,800.00	4.2%
64000 · Community Center Expenses			
64170 · Community Events	0.00	500.00	0.0%
64200 · Maintenance/Repairs/Supplies	916.56	6,800.00	13.5%
64600 · Utilities	695.15	5,500.00	12.6%
Total 64000 · Community Center Expenses	1,611.71	12,800.00	12.6%
65000 · Payroll Expenses	0.00		
66000 · Public Safety Expenses			
66100 · Auto Licensing	0.00	1,945.00	0.0%
66150 · Auto Repair	2,139.39	4,000.00	53.5%
66200 · Benefits/HRA	7,073.45	43,000.00	16.4%
66201 · WPS Retirement Plan	708.36	6,671.00	10.6%
66400 · Equipment Maintenance	0.00	500.00	0.0%
66450 · Equipment Purchase	0.00	500.00	0.0%
66500 · Fuel	726.37	12,000.00	6.1%
66550 · Insurance - Auto	1,744.50	12,365.00	14.1%
66560 · Insurance - Liability	7,010.80	10,315.00	68.0%
66650 · Office Supplies	308.44	250.00	123.4%
66700 · Payroll Tax	6,716.96	37,684.00	17.8%
66750 · Postage	60.00	500.00	12.0%
66850 · Telephone	349.24	5,200.00	6.7%
66855 · Training	0.00	1,500.00	0.0%
66860 · Uniforms	559.21	3,000.00	18.6%
66900 · Wages	69,477.56	416,865.00	16.7%
66950 · Workmans Comp.	2,456.52	12,500.00	19.7%
Total 66000 · Public Safety Expenses	99,330.80	568,795.00	17.5%
Total Expense	175,350.00	1,137,684.00	15.4%
Net Ordinary Income	797,750.40	0.00	100.0%
Net Income	797,750.40	0.00	100.0%

Woodmoor Improvement Association

Balance Sheet

As of February 29, 2024

03/21/24

Accrual Basis

	<u>Feb 29, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
10001 · Integrity - Operating 0384	710,814.87
10003 · Integrity - Res Cap Chk - 0406	49,459.98
10004 · Integrity - MM - Oper - 5504	75,503.61
10009 · Integrity - Compliance - 0414	175,327.74
10011 · Integrity B&T CR 89071	
MM - Capital Reserves	<u>386,263.35</u>
Total 10011 · Integrity B&T CR 89071	386,263.35
10012 · Integrity B&T Op 89070	240,629.90
10020 · Petty Cash	300.00
10022 · FNB - Operating MM	32,471.11
10023 · FNB - Emergency Fund Cd	108,340.94
10024 · FNB - Construction Compliance	<u>1,745.77</u>
Total Checking/Savings	1,780,857.27
Accounts Receivable	
11000 · Dues Receivable	136,515.65
11300 · Commercial Checks Receivable	<u>-0.43</u>
Total Accounts Receivable	136,515.22
Other Current Assets	
12150 · Prepaid Expenses	1,841.40
12200 · Prepaid Insurance	40,691.73
12300 · Refundable Deposits	226.48
12400 · Undeposited Funds	<u>1,445.25</u>
Total Other Current Assets	44,204.86
Total Current Assets	<u>1,961,577.35</u>
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><u>2,478,101.45</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	<u>4,759.63</u>
Total Accounts Payable	4,759.63

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Accrual Basis

Woodmoor Improvement Association

Balance Sheet

As of February 29, 2024

	<u>Feb 29, 24</u>
Other Current Liabilities	
20200 · Accrued Vacation	31,990.23
20205A · Other Accrued Liability	675.00
20400 · Construction Compliance Account	165,000.00
20500 · Landscaping Compliance Account	11,000.00
20550 · Note Payable - Telephone System	0.30
20600 · Payroll Liabilities	3,270.18
20800 · Pre-paid WIA Assessments	1,107.80
20850 · Insurance Proceeds	-0.24
20900 · Tenant Deposits	1,700.00
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Total Other Current Liabilities	214,743.27
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Total Current Liabilities	219,502.90
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Total Liabilities	219,502.90
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	584,950.23
Net Income	797,750.40
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Total Equity	2,258,598.55
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TOTAL LIABILITIES & EQUITY	2,478,101.45
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Woodmoor Improvement Association Profit & Loss YTD Comparison February 2024

	Feb 24	Jan - Feb 24	% of Income
Ordinary Income/Expense			
Income			
40000 · ACC			
40100 · New Construction Fees (non-ref)	12,000.00	12,000.00	54.7%
40200 · Other Project Fees (non-ref)	0.00	200.00	0.0%
40300 · Building Deposit Forfeitures	0.00	50.00	0.0%
Total 40000 · ACC	12,000.00	12,250.00	54.7%
41000 · Administrative Income			
41100 · Assessments - WIA	-291.00	930,036.00	-1.3%
41200 · Admin & Lien Fees	-150.00	-300.00	-0.7%
41400 · HOA Change Fees	725.00	2,300.00	3.3%
41500 · Late Pay Interest Income	0.00	336.09	0.0%
41600 · Interest Income-Operating Fund	1,935.91	3,733.87	8.8%
41650 · Interest Income - Reserve Fund	1,782.92	3,565.74	8.1%
41700 · Late Fees - Assessments	-25.00	-25.00	-0.1%
41820 · Heights Property Owners Assoc	158.33	316.70	0.7%
Total 41000 · Administrative Income	4,136.16	939,963.40	18.9%
42000 · Community Center Income			
42100 · Barn Rentals	3,400.00	7,375.00	15.5%
42300 · Office Rentals	1,200.00	1,800.00	5.5%
Total 42000 · Community Center Income	4,600.00	9,175.00	21.0%
43000 · Public Safety Income			
43100 · Commercial Check Fees	0.00	8,208.00	0.0%
43300 · Vacation Check Contributions	1,191.00	3,504.00	5.4%
Total 43000 · Public Safety Income	1,191.00	11,712.00	5.4%
Total Income	21,927.16	973,100.40	100.0%
Gross Profit	21,927.16	973,100.40	100.0%
Expense			
60000 · Administrative Expenses			
60040 · Bank Charges	158.23	315.89	0.7%
60050 · Benefits/HRA	2,278.01	4,348.12	10.4%
60070 · Computer Programs & Services	1,315.45	2,040.77	6.0%
60200 · Dues & Subscriptions	125.00	385.00	0.6%
60210 · Equipment Lease	532.19	1,051.57	2.4%
60230 · Equipment Maintenance	0.00	35.74	0.0%
60240 · Insurance E & O	2,279.50	4,559.00	10.4%
60250 · Janitorial	685.00	1,370.00	3.1%
60270 · Lien & Recording Fees	78.00	78.00	0.4%
60280 · Maintenance	0.00	191.00	0.0%
60300 · Office Supplies	52.56	260.42	0.2%
60350 · Payroll Tax	1,829.16	3,722.08	8.3%
60410 · Postage	219.18	219.18	1.0%
60420 · Annual Meeting Printing & Mail	0.00	4,543.99	0.0%
60430 · Telephone	200.31	400.75	0.9%
60440 · Training	149.96	218.96	0.7%
60500 · Trash Removal	111.00	222.00	0.5%
60550 · Utilities	473.19	695.15	2.2%
60600 · Wages	19,315.68	38,631.36	88.1%
60650 · Workmans Comp.	23.03	42.48	0.1%
Total 60000 · Administrative Expenses	29,825.45	63,331.46	136.0%

Woodmoor Improvement Association
Profit & Loss YTD Comparison
February 2024

	Feb 24	Jan - Feb 24	% of Income
61000 · Common Area Expenses			
61125 · Augmentation - Ponds	166.40	166.40	0.8%
61200 · Common Area Improvements	0.00	2,541.89	0.0%
61300 · Insurance	2,907.50	5,815.00	13.3%
61400 · Maintenance	375.00	922.74	1.7%
Total 61000 · Common Area Expenses	3,448.90	9,446.03	15.7%
63000 · Forestry Expenses			
63100 · Grant Money Received	-12,000.56	-12,000.56	-54.7%
63200 · Grant Money Disbursed	12,000.56	12,000.56	54.7%
63500 · Maintenance-Tree removal,slash	1,630.00	1,630.00	7.4%
Total 63000 · Forestry Expenses	1,630.00	1,630.00	7.4%
64000 · Community Center Expenses			
64200 · Maintenance/Repairs/Supplies	80.10	916.56	0.4%
64600 · Utilities	473.19	695.15	2.2%
Total 64000 · Community Center Expenses	553.29	1,611.71	2.5%
65000 · Payroll Expenses	0.00	0.00	0.0%
66000 · Public Safety Expenses			
66150 · Auto Repair	2,049.06	2,139.39	9.3%
66200 · Benefits/HRA	4,033.61	7,073.45	18.4%
66201 · WPS Retirement Plan	354.18	708.36	1.6%
66500 · Fuel	59.97	726.37	0.3%
66550 · Insurance - Auto	872.25	1,744.50	4.0%
66560 · Insurance - Liability	3,505.42	7,010.80	16.0%
66650 · Office Supplies	308.44	308.44	1.4%
66700 · Payroll Tax	3,318.08	6,716.96	15.1%
66750 · Postage	0.00	60.00	0.0%
66850 · Telephone	174.62	349.24	0.8%
66860 · Uniforms	0.00	559.21	0.0%
66900 · Wages	34,738.78	69,477.56	158.4%
66950 · Workmans Comp.	1,331.97	2,456.52	6.1%
Total 66000 · Public Safety Expenses	50,746.38	99,330.80	231.4%
Total Expense	86,204.02	175,350.00	393.1%
Net Ordinary Income	-64,276.86	797,750.40	-293.1%
Net Income	-64,276.86	797,750.40	-293.1%

Woodmoor Improvement Association
Statement of Cash Flows
February 2024

	Feb 24
OPERATING ACTIVITIES	
Net Income	-64,276.86
Adjustments to reconcile Net Income to net cash provided by operations:	
11000 · Dues Receivable	42,782.08
11300 · Commercial Checks Receivable	3,501.00
12150 · Prepaid Expenses	25.99
12200 · Prepaid Insurance	-11,061.11
20000 · Accounts Payable	1,592.66
23010 · Card Services WPS, #6551	-709.51
23011 · Card Services, Admin #9515	-3,645.63
23012 · Card Services, Admin #0448	-113.19
20400 · Construction Compliance Account	44,000.00
20600 · Payroll Liabilities	1,255.34
	13,350.77
Net cash provided by Operating Activities	13,350.77
Net cash increase for period	13,350.77
Cash at beginning of period	1,768,951.75
Cash at end of period	1,782,302.52