

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

	Jan - Mar 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)	350.00	6,000.00	5.8%
40300 · Building Deposit Forfeitures	50.00		
Total 40000 · ACC	12,400.00	22,000.00	56.4%
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	2,825.00	30,000.00	9.4%
41500 · Late Pay Interest Income	1,744.54	6,000.00	29.1%
41600 · Interest Income-Operating Fund	5,594.82	16,000.00	35.0%
41650 · Interest Income - Reserve Fund	5,240.61	10,000.00	52.4%
41700 · Late Fees - Assessments	11,425.00	7,500.00	152.3%
41800 · Miscellaneous Income	214.00	1,000.00	21.4%
41810 · Chipping Income	0.00	350.00	0.0%
41820 · Heights Property Owners Assoc	475.03	1,900.00	25.0%
Total 41000 · Administrative Income	957,255.00	1,015,550.00	94.3%
42000 · Community Center Income			
42100 · Barn Rentals	9,736.25	35,000.00	27.8%
42300 · Office Rentals	2,400.00	8,000.00	30.0%
Total 42000 · Community Center Income	12,136.25	43,000.00	28.2%
43000 · Public Safety Income			
43100 · Commercial Check Fees	8,208.00	32,940.00	24.9%
43250 · Outside Residential	8,194.00	8,194.00	100.0%
43300 · Vacation Check Contributions	4,869.00	16,000.00	30.4%
Total 43000 · Public Safety Income	21,271.00	57,134.00	37.2%
Total Income	1,003,062.25	1,137,684.00	88.2%
Gross Profit	1,003,062.25	1,137,684.00	88.2%
Expense			
60000 · Administrative Expenses			
60011 · Auditor	0.00	4,500.00	0.0%
60030 · Awards	0.00	500.00	0.0%
60040 · Bank Charges	474.65	1,500.00	31.6%
60050 · Benefits/HRA	8,750.24	25,500.00	34.3%
60051 · Admin Retirement Plan	0.00	3,650.00	0.0%
60070 · Computer Programs & Services	2,527.21	14,000.00	18.1%
60200 · Dues & Subscriptions	385.00	950.00	40.5%
60210 · Equipment Lease	1,583.58	6,240.00	25.4%
60230 · Equipment Maintenance	35.74	50.00	71.5%
60240 · Insurance E & O	6,838.50	27,800.00	24.6%
60250 · Janitorial	2,055.00	8,500.00	24.2%
60260 · Legal Fees	0.00	4,000.00	0.0%
60261 · Legal - Collections	0.00	1,000.00	0.0%
60270 · Lien & Recording Fees	91.00	350.00	26.0%
60280 · Maintenance	191.00	1,100.00	17.4%
60300 · Office Supplies	285.85	2,500.00	11.4%
60350 · Payroll Tax	5,507.36	20,861.00	26.4%
60400 · Personal Vehicle Use	0.00	250.00	0.0%
60410 · Postage	339.18	2,000.00	17.0%
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	601.06	2,500.00	24.0%
60440 · Training	248.96	500.00	49.8%
60500 · Trash Removal	333.00	1,440.00	23.1%

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

	Jan - Mar 24	Budget	% of Budget
60550 · Utilities	1,143.46	5,500.00	20.8%
60575 · Uniforms	0.00	150.00	0.0%
60600 · Wages	57,947.04	231,788.00	25.0%
60650 · Workmans Comp.	65.51	275.00	23.8%
Total 60000 · Administrative Expenses	93,947.33	377,454.00	24.9%
61000 · Common Area Expenses			
61125 · Augmentation - Ponds	374.40	4,620.00	8.1%
61150 · Barn Grounds	93.03	6,500.00	1.4%
61200 · Common Area Improvements	3,200.20	15,000.00	21.3%
61300 · Insurance	8,722.50	31,115.00	28.0%
61400 · Maintenance	1,710.24	82,600.00	2.1%
Total 61000 · Common Area Expenses	14,100.37	139,835.00	10.1%
63000 · Forestry Expenses			
63100 · Grant Money Received	-12,000.56		
63200 · Grant Money Disbursed	12,000.56		
63500 · Maintenance-Tree removal,slash	5,230.00	15,000.00	34.9%
63550 · Chipping Event	0.00	23,300.00	0.0%
63800 · Supplies	0.00	500.00	0.0%
Total 63000 · Forestry Expenses	5,230.00	38,800.00	13.5%
64000 · Community Center Expenses			
64170 · Community Events	0.00	500.00	0.0%
64200 · Maintenance/Repairs/Supplies	1,017.69	6,800.00	15.0%
64600 · Utilities	1,143.46	5,500.00	20.8%
Total 64000 · Community Center Expenses	2,161.15	12,800.00	16.9%
65000 · Payroll Expenses	0.00		
66000 · Public Safety Expenses			
66100 · Auto Licensing	65.09	1,945.00	3.3%
66150 · Auto Repair	2,139.39	4,000.00	53.5%
66200 · Benefits/HRA	14,122.85	43,000.00	32.8%
66201 · WPS Retirement Plan	1,062.54	6,671.00	15.9%
66400 · Equipment Maintenance	0.00	500.00	0.0%
66450 · Equipment Purchase	0.00	500.00	0.0%
66500 · Fuel	2,167.39	12,000.00	18.1%
66550 · Insurance - Auto	2,616.75	12,365.00	21.2%
66560 · Insurance - Liability	10,516.22	10,315.00	102.0%
66650 · Office Supplies	-2.13	250.00	-0.9%
66700 · Payroll Tax	9,915.68	37,684.00	26.3%
66750 · Postage	120.00	500.00	24.0%
66850 · Telephone	539.61	5,200.00	10.4%
66855 · Training	0.00	1,500.00	0.0%
66860 · Uniforms	770.34	3,000.00	25.7%
66900 · Wages	104,216.34	416,865.00	25.0%
66950 · Workmans Comp.	3,788.49	12,500.00	30.3%
Total 66000 · Public Safety Expenses	152,038.56	568,795.00	26.7%
Total Expense	267,477.41	1,137,684.00	23.5%
Net Ordinary Income	735,584.84	0.00	100.0%
Net Income	735,584.84	0.00	100.0%

Woodmoor Improvement Association

Balance Sheet

As of March 31, 2024

04/22/24

Accrual Basis

	<u>Mar 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
10001 · Integrity - Operating 0384	673,944.83
10003 · Integrity - Res Cap Chk - 0406	49,499.28
10004 · Integrity - MM - Oper - 5504	75,575.60
10009 · Integrity - Compliance - 0414	173,219.27
10011 · Integrity B&T CR 89071	
MM - Capital Reserves	<u>387,818.11</u>
Total 10011 · Integrity B&T CR 89071	387,818.11
10012 · Integrity B&T Op 89070	241,637.93
10020 · Petty Cash	300.00
10022 · FNB - Operating MM	32,499.24
10023 · FNB - Emergency Fund CD	108,340.94
10024 · FNB - Construction Compliance	<u>1,746.84</u>
Total Checking/Savings	1,744,582.04
Accounts Receivable	
11000 · Dues Receivable	116,043.66
11300 · Commercial Checks Receivable	<u>-280.43</u>
Total Accounts Receivable	115,763.23
Other Current Assets	
12150 · Prepaid Expenses	1,635.41
12200 · Prepaid Insurance	36,219.91
12300 · Refundable Deposits	226.48
12400 · Undeposited Funds	<u>763.25</u>
Total Other Current Assets	38,845.05
Total Current Assets	1,899,190.32
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>2,415,714.42</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	<u>9,571.02</u>
Total Accounts Payable	9,571.02

Woodmoor Improvement Association

04/22/24

Balance Sheet

Accrual Basis

As of March 31, 2024

	<u>Mar 31, 24</u>
Other Current Liabilities	
20200 · Accrued Vacation	31,990.23
20205A · Other Accrued Liability	675.00
20400 · Construction Compliance Account	162,250.00
20500 · Landscaping Compliance Account	11,500.00
20550 · Note Payable - Telephone System	0.30
20600 · Payroll Liabilities	614.97
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	209,838.06
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Total Current Liabilities	219,409.08
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Total Liabilities	219,409.08
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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	584,822.58
Net Income	735,584.84
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Total Equity	2,196,305.34
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TOTAL LIABILITIES & EQUITY	2,415,714.42
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Woodmoor Improvement Association Profit & Loss YTD Comparison

04/22/24

Accrual Basis

March 2024

	Mar 24	Jan - Mar 24	% of Income
Ordinary Income/Expense			
Income			
40000 · ACC			
40100 · New Construction Fees (non-ref)	0.00	12,000.00	0.0%
40200 · Other Project Fees (non-ref)	150.00	350.00	0.5%
40300 · Building Deposit Forfeitures	0.00	50.00	0.0%
Total 40000 · ACC	150.00	12,400.00	0.5%
41000 · Administrative Income			
41100 · Assessments - WIA	0.00	930,036.00	0.0%
41200 · Admin & Lien Fees	0.00	-300.00	0.0%
41400 · HOA Change Fees	525.00	2,825.00	1.8%
41500 · Late Pay Interest Income	1,408.45	1,744.54	4.7%
41600 · Interest Income-Operating Fund	1,860.95	5,594.82	6.2%
41650 · Interest Income - Reserve Fund	1,674.87	5,240.61	5.6%
41700 · Late Fees - Assessments	11,450.00	11,425.00	38.2%
41800 · Miscellaneous Income	214.00	214.00	0.7%
41820 · Heights Property Owners Assoc	158.33	475.03	0.5%
Total 41000 · Administrative Income	17,291.60	957,255.00	57.7%
42000 · Community Center Income			
42100 · Barn Rentals	2,361.25	9,736.25	7.9%
42300 · Office Rentals	600.00	2,400.00	2.0%
Total 42000 · Community Center Income	2,961.25	12,136.25	9.9%
43000 · Public Safety Income			
43100 · Commercial Check Fees	0.00	8,208.00	0.0%
43250 · Outside Residential	8,194.00	8,194.00	27.3%
43300 · Vacation Check Contributions	1,365.00	4,869.00	4.6%
Total 43000 · Public Safety Income	9,559.00	21,271.00	31.9%
Total Income	29,961.85	1,003,062.25	100.0%
Gross Profit	29,961.85	1,003,062.25	100.0%
Expense			
60000 · Administrative Expenses			
60040 · Bank Charges	158.76	474.65	0.5%
60050 · Benefits/HRA	2,646.73	8,750.24	8.8%
60070 · Computer Programs & Services	486.44	2,527.21	1.6%
60200 · Dues & Subscriptions	0.00	385.00	0.0%
60210 · Equipment Lease	532.01	1,583.58	1.8%
60230 · Equipment Maintenance	0.00	35.74	0.0%
60240 · Insurance E & O	2,279.50	6,838.50	7.6%
60250 · Janitorial	685.00	2,055.00	2.3%
60270 · Lien & Recording Fees	13.00	91.00	0.0%
60280 · Maintenance	0.00	191.00	0.0%
60300 · Office Supplies	25.43	285.85	0.1%
60350 · Payroll Tax	1,785.28	5,507.36	6.0%
60410 · Postage	120.00	339.18	0.4%
60420 · Annual Meeting Printing & Mail	0.00	4,543.99	0.0%
60430 · Telephone	200.31	601.06	0.7%
60440 · Training	30.00	248.96	0.1%
60500 · Trash Removal	111.00	333.00	0.4%
60550 · Utilities	448.31	1,143.46	1.5%
60600 · Wages	19,315.68	57,947.04	64.5%
60650 · Workmans Comp.	23.03	65.51	0.1%
Total 60000 · Administrative Expenses	28,860.48	93,947.33	96.3%

Woodmoor Improvement Association
Profit & Loss YTD Comparison
March 2024

	Mar 24	Jan - Mar 24	% of Income
61000 · Common Area Expenses			
61125 · Augmentation - Ponds	208.00	374.40	0.7%
61150 · Barn Grounds	93.03	93.03	0.3%
61200 · Common Area Improvements	658.31	3,200.20	2.2%
61300 · Insurance	2,907.50	8,722.50	9.7%
61400 · Maintenance	787.50	1,710.24	2.6%
Total 61000 · Common Area Expenses	4,654.34	14,100.37	15.5%
63000 · Forestry Expenses			
63100 · Grant Money Received	0.00	-12,000.56	0.0%
63200 · Grant Money Disbursed	0.00	12,000.56	0.0%
63500 · Maintenance-Tree removal,slash	3,600.00	5,230.00	12.0%
Total 63000 · Forestry Expenses	3,600.00	5,230.00	12.0%
64000 · Community Center Expenses			
64200 · Maintenance/Repairs/Supplies	101.13	1,017.69	0.3%
64600 · Utilities	448.31	1,143.46	1.5%
Total 64000 · Community Center Expenses	549.44	2,161.15	1.8%
65000 · Payroll Expenses	0.00	0.00	0.0%
66000 · Public Safety Expenses			
66100 · Auto Licensing	65.09	65.09	0.2%
66150 · Auto Repair	0.00	2,139.39	0.0%
66200 · Benefits/HRA	4,144.31	14,122.85	13.8%
66201 · WPS Retirement Plan	354.18	1,062.54	1.2%
66500 · Fuel	1,441.02	2,167.39	4.8%
66550 · Insurance - Auto	872.25	2,616.75	2.9%
66560 · Insurance - Liability	3,505.42	10,516.22	11.7%
66650 · Office Supplies	-2.13	-2.13	-0.0%
66700 · Payroll Tax	3,198.72	9,915.68	10.7%
66750 · Postage	60.00	120.00	0.2%
66850 · Telephone	190.37	539.61	0.6%
66860 · Uniforms	211.13	770.34	0.7%
66900 · Wages	34,738.78	104,216.34	115.9%
66950 · Workmans Comp.	1,331.97	3,788.49	4.4%
Total 66000 · Public Safety Expenses	50,111.11	152,038.56	167.2%
Total Expense	87,775.37	267,477.41	293.0%
Net Ordinary Income	-57,813.52	735,584.84	-193.0%
Net Income	-57,813.52	735,584.84	-193.0%

Woodmoor Improvement Association
Statement of Cash Flows
 March 2024

	Mar 24
OPERATING ACTIVITIES	
Net Income	-57,813.52
Adjustments to reconcile Net Income to net cash provided by operations:	
11000 · Dues Receivable	20,471.99
11300 · Commercial Checks Receivable	280.00
12150 · Prepaid Expenses	205.99
12200 · Prepaid Insurance	4,471.82
20000 · Accounts Payable	150.91
23010 · Card Services WPS, #6551	308.44
20400 · Construction Compliance Account	-2,750.00
20500 · Landscaping Compliance Account	500.00
20600 · Payroll Liabilities	-2,655.21
Net cash provided by Operating Activities	-36,829.58
Net cash increase for period	-36,829.58
Cash at beginning of period	1,782,174.87
Cash at end of period	1,745,345.29