

Woodcreek Property Owners' Association

5:27 AM

Profit & Loss Budget vs. Actual

06/17/2015

January through May 2015

Cash Basis

	Jan - May 15	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Revenues				
Interest Income	244.76	450.00	-205.24	54.39%
Maintenance Fees				
POM Fees	138,839.10	190,000.0	-51,160.90	73.07%
Uncollectables	-485.00	0.00	-485.00	100.0%
Total Maintenance Fees	138,354.10	190,000.0	-51,645.90	72.82%
Other Fees Collected				
PayPal Fees Collected	76.04	0.00	76.04	100.0%
Resale Certificate	2,300.00	2,750.00	-450.00	83.64%
Transfer Fee	1,200.00	2,750.00	-1,550.00	43.64%
Total Other Fees Collected	3,576.04	5,500.00	-1,923.96	65.02%
Permit Fees	3,875.00	7,500.00	-3,625.00	51.67%
Total Revenues	146,049.90	203,450.0	-57,400.10	71.79%
Total Income	146,049.90	203,450.0	-57,400.10	71.79%
Gross Profit	146,049.90	203,450.0	-57,400.10	71.79%
Expense				
Administrative Expenses				
Office Expenses				
Office Equipment	0.00	1,500.00	-1,500.00	0.0%
Office Supplies	1,072.14	3,500.00	-2,427.86	30.63%
Postage	707.26	2,700.00	-1,992.74	26.2%
Printer Lease	231.56	0.00	231.56	100.0%
Software & Licenses	0.00	1,000.00	-1,000.00	0.0%
Telephone & Internet	771.52	2,000.00	-1,228.48	38.58%
Webpage Maintenance	713.98	700.00	13.98	102.0%
Total Office Expenses	3,496.46	11,400.00	-7,903.54	30.67%
Other Administrative Expenses				
Audit /Tax /Accounting				
Accounting	6,180.00	10,000.00	-3,820.00	61.8%
Total Audit /Tax /Accounting	6,180.00	10,000.00	-3,820.00	61.8%
General Meeting Expense	348.11	100.00	248.11	348.11%
Insurance - D&O/Prop. Liability	3,980.43	5,500.00	-1,519.57	72.37%
Legal Fees				
Legal Fees Paid	17,963.56	55,000.00	-37,036.44	32.66%
Total Legal Fees	17,963.56	55,000.00	-37,036.44	32.66%
Worker's Compensation Insuranc	0.00	2,100.00	-2,100.00	0.0%
Total Other Administrative Expens	28,472.10	72,700.00	-44,227.90	39.16%
Personnel Expense				
Employment Taxes	813.59	2,200.00	-1,386.41	36.98%
Payroll Fees	17.10	0.00	17.10	100.0%
Salary - Office Manager	9,533.30	23,600.00	-14,066.70	40.4%
Total Personnel Expense	10,363.99	25,800.00	-15,436.01	40.17%
Total Administrative Expenses	42,332.55	109,900.0	-67,567.45	38.52%

Woodcreek Property Owners' Association
 Profit & Loss Budget vs. Actual
 January through May 2015

5:27 AM
 06/17/2015
 Cash Basis

	Jan - May 15	Budget	\$ Over Budget	% of Budget
Maintenance Expense				
Storage	325.00	780.00	-455.00	41.67%
Total Maintenance Expense	325.00	780.00	-455.00	41.67%
Other Expenditures				
Office Lease	2,634.66	6,000.00	-3,365.34	43.91%
Office Repairs & Maintenance	154.00	250.00	-96.00	61.6%
Taxes & Fees - Real Property	69.58	250.00	-180.42	27.83%
Utilities-Office & Entrances	643.63	3,500.00	-2,856.37	18.39%
Total Other Expenditures	3,501.87	10,000.00	-6,498.13	35.02%
Parks & Facilities				
Chipping & Shredding Program	2,193.75	7,000.00	-4,806.25	31.34%
Mow, Trim, Debris	968.50	10,000.00	-9,031.50	9.69%
Parks & Entrances	315.25	15,800.00	-15,484.75	2.0%
Yard of the Month	600.00	600.00	0.00	100.0%
Total Parks & Facilities	4,077.50	33,400.00	-29,322.50	12.21%
Roads				
Road Repairs	0.00	15,000.00	-15,000.00	0.0%
Roadways - Capital Expenditures	0.00	25,000.00	-25,000.00	0.0%
Total Roads	0.00	40,000.00	-40,000.00	0.0%
Total Expense	50,236.92	194,080.0	-143,843.08	25.89%
Net Ordinary Income	95,812.98	9,370.00	86,442.98	1,022.55%
Other Income/Expense				
Other Income				
Insurance Claim Reimbursement	0.00	150,000.0	-150,000.00	0.0%
Total Other Income	0.00	150,000.0	-150,000.00	0.0%
Other Expense				
WSP Settlement	57,000.00	50,000.00	7,000.00	114.0%
Total Other Expense	57,000.00	50,000.00	7,000.00	114.0%
Net Other Income	-57,000.00	100,000.0	-157,000.00	-57.0%
Net Income	38,812.98	109,370.0	-70,557.02	35.49%

Woodcreek Property Owners' Association
 Profit & Loss YTD Comparison
 January through May 2015

5:24 AM
 06/17/2015
 Cash Basis

	Jan - May 15	Jan - May 14	% Change
Ordinary Income/Expense			
Income			
Revenues			
Interest Income	244.76	226.53	8.05%
Maintenance Fees			
POM Fees	141,833.95	137,682.27	3.02%
Uncollectables	-485.00	0.00	-100.0%
Total Maintenance Fees	141,348.95	137,682.27	2.66%
Other Fees Collected			
PayPal Fees Collected	76.04	-13.29	672.16%
Resale Certificate	2,300.00	1,550.00	48.39%
Statement of Account Fee	0.00	25.00	-100.0%
Transfer Fee	1,200.00	2,070.00	-42.03%
Other Fees Collected - Other	-11.85	0.00	-100.0%
Total Other Fees Collected	3,564.19	3,631.71	-1.86%
Permit Fees	3,875.00	5,600.00	-30.8%
Total Revenues	149,032.90	147,140.51	1.29%
Total Income	149,032.90	147,140.51	1.29%
Gross Profit	149,032.90	147,140.51	1.29%
Expense			
Administrative Expenses			
Office Expenses			
Cleaning	0.00	240.00	-100.0%
Office Supplies	1,072.14	2,615.29	-59.01%
Postage	707.26	381.68	85.3%
Printer Lease	231.56	370.92	-37.57%
Telephone & Internet	771.52	976.73	-21.01%
Webpage Maintenance	713.98	650.00	9.84%
Office Expenses - Other	5.14	0.00	100.0%
Total Office Expenses	3,501.60	5,234.62	-33.11%
Other Administrative Expenses			
Audit /Tax /Accounting			
Accounting	6,180.00	3,594.00	71.95%
Total Audit /Tax /Accounting	6,180.00	3,594.00	71.95%
General Meeting Expense	348.11	230.60	50.96%
Insurance - D&O/Prop. Liability	3,980.43	4,249.00	-6.32%
Legal Fees			
Legal Fees Paid	17,963.56	9,938.22	80.75%
Legal Fees Reimbursed	-167,000.00	-54.00	-309,159.26
Total Legal Fees	-149,036.44	9,884.22	-1,607.82%
Total Other Administrative Expenses	-138,527.90	17,957.82	-871.41%
Personnel Expense			
Employment Taxes	813.59	646.53	25.84%
Payroll Fees	17.10	0.00	100.0%
Salary - Office Manager	9,533.30	7,380.39	29.17%

Woodcreek Property Owners' Association
 Profit & Loss YTD Comparison
 January through May 2015

5:24 AM
 06/17/2015
 Cash Basis

	Jan - May 15	Jan - May 14	% Change
Total Personnel Expense	10,363.99	8,026.92	29.12%
Total Administrative Expenses	-124,662.31	31,219.36	-499.31%
Maintenance Expense			
EQUIPMENT MAINTENANCE	113.74	0.00	100.0%
Storage	325.00	275.29	18.06%
Total Maintenance Expense	438.74	275.29	59.37%
Other Expenditures			
Office Lease	2,634.66	2,000.00	31.73%
Office Repairs & Maintenance	154.00	359.98	-57.22%
Taxes & Fees - Real Property	69.58	1,508.62	-95.39%
Utilities-Office & Entrances	643.63	809.13	-20.45%
Total Other Expenditures	3,501.87	4,677.73	-25.14%
Parks & Facilities			
Chipping & Shredding Program	2,193.75	2,916.25	-24.78%
Mow, Trim, Debris	968.50	935.00	3.58%
Parks & Entrances	315.25	796.66	-60.43%
Yard of the Month	600.00	0.00	100.0%
Total Parks & Facilities	4,077.50	4,647.91	-12.27%
Roads			
Road Repairs	0.00	172.34	-100.0%
Total Roads	0.00	172.34	-100.0%
Total Expens	-116,644.20	40,992.63	-384.55%
Net Ordinary Incom	265,677.10	106,147.88	150.29%
Other Income/Expense			
Other Expense			
NSF	0.00	0.00	0.0%
WSP Settlement	57,000.00	0.00	100.0%
Total Other Expense	57,000.00	0.00	100.0%
Net Other Income	-57,000.00	0.00	-100.0%
Net Income	208,677.10	106,147.88	96.59%

Woodcreek Property Owners' Association	5:26 AM
Balance Sheet	06/17/2015
As of May 31, 2015	Accrual Basis
	<u>May 31, 15</u>

ASSETS	
Current Assets	
Checking/Savings	
Checking Accounts	
BNB	220,795.21
Petty Cash	-12.04
Wells Fargo Bank Checking	11,231.58
Total Checking Accounts	232,014.75
PayPal	3.95
Prepaid Visa	13.01
Savings	
	58,391.93
Total Savings	58,391.93
Total Checking/Savings	290,423.64
Accounts Receivable	
Accounts Receivable	169,621.68
Total Accounts Receivable	169,621.68
Other Current Assets	
Undeposited Funds	615.40
Total Other Current Assets	615.40
Total Current Assets	460,660.72
Fixed Assets	
Depreciable Assets	
Building & Land	
111 Pleasant Valley	1,588.41
Total Building & Land	1,588.41
Equipment & Furnishings	
Equipment & Furnishings	21,354.94
Less Accumulated Depreciation	-193,548.73
Roadways 2008	247,551.62
Roadways 2009	282,705.22
Roadways 2010	146,813.12
Roadways 2011	116,087.25
Roadways 2012	21,491.95
Roadways 2013	82,948.50
Total Depreciable Assets	726,992.28
Total Fixed Assets	726,992.28
Other Assets	
Land for Resale & Greenbelt	58,927.42
Security Deposits	500.00
Total Other Assets	59,427.42
TOTAL ASSETS	1,247,080.4
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	939.45

Woodcreek Property Owners' Association	5:26 AM
Balance Sheet	06/17/2015
As of May 31, 2015	Accrual Basis
	May 31, 15
Total Accounts Payable	939.45
Other Current Liabilities	
Habitat Permit Fee Deposit	500.00
Payroll Tax Liability	348.71
Total Other Current Liabilities	848.71
Total Current Liabilities	1,788.16
Total Liabilities	1,788.16
Equity	
Fund Balance	976,022.60
Net Income	269,269.66
Total Equity	1,245,292.2
TOTAL LIABILITIES & EQUITY	1,247,080.4