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09/11/19

Accrual Basis

Woodcreek Property Owners' Association
Profit & Loss Budget vs. Actual
 January thru August 2019

	Jan - Aug 19	Budget	\$ Over Bud...	% of Budget
Ordinary Income/Expense				
Income				
Revenues	19.04	325.00	-305.96	5.9%
Interest Income				
Maintenance Fees	190,416.15	225,418.00	-35,001.85	84.5%
POM Fees	0.00	1,000.00	-1,000.00	0.0%
Writeoffs/Uncollectables	0.00	-31,418.00	31,418.00	0.0%
WSP Settlement				
Total Maintenance Fees	190,416.15	195,000.00	-4,583.85	97.6%
Other Fees Collected	22,656.04	15,000.00	7,656.04	151.0%
Approval Fees	429.97	500.00	-70.03	86.0%
PayPal Fees Collected	17,991.00	22,000.00	-4,009.00	81.8%
Resale Certificate	4,800.00	5,700.00	-900.00	84.2%
Transfer Fee				
Total Other Fees Collected	46,763.01	43,200.00	3,563.01	108.2%
Total Revenues	239,307.19	238,525.00	782.19	100.3%
Total Income	239,807.19	238,525.00	1,282.19	100.5%
Gross Profit	239,807.19	238,525.00	1,282.19	100.5%
Expense				
Administrative Expenses	12,969.12	26,000.00	-13,030.88	49.9%
Note - Sage Capital Mortgage				
Office Expenses	215.00	1,000.00	-785.00	21.5%
IT Expense	0.00	1,500.00	-1,500.00	0.0%
Office Equipment	1,251.71	3,000.00	-1,748.29	41.7%
Office Supplies	922.90	2,000.00	-1,077.10	46.1%
Postage	638.06	650.00	-11.94	98.2%
Software & Licenses	1,231.03	2,000.00	-768.97	61.6%
Telephone & Internet	588.02	700.00	-111.98	84.0%
Webpage Maintenance				
Total Office Expenses	4,846.72	10,850.00	-6,003.28	44.7%
Other Administrative Expenses				
Audit /Tax /Accounting	2,061.25	3,500.00	-1,438.75	58.9%
Accounting				
Total Audit /Tax /Accounting	2,061.25	3,500.00	-1,438.75	58.9%
General Meeting Expense	375.67	300.00	75.67	125.2%
Insurance - D&O/Prop. Liability	4,597.50	8,000.00	-3,402.50	57.5%
Legal Fees	12,534.19	5,500.00	7,034.19	227.9%
Legal Fees Paid				
Total Legal Fees	12,534.19	5,500.00	7,034.19	227.9%
Special Events	306.75	3,000.00	-2,693.25	10.2%
Worker's Compensation Insura...	250.00	250.00	0.00	100.0%
Total Other Administrative Expen...	20,125.36	20,550.00	-424.64	97.9%
Personnel Expense				
Employment Taxes	1,564.48	2,500.00	-935.52	62.6%

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Payroll Fees	146.14	750.00	-603.86	19.5%
Salary - Office Manager	19,372.24	28,000.00	-8,627.76	69.2%
Total Personnel Expense	21,082.86	31,250.00	-10,167.14	67.5%
Total Administrative Expenses	59,039.05	88,650.00	-29,610.95	66.6%
Other Expenditures				
Office Repairs & Maintenance	414.75	3,000.00	-2,585.25	13.8%
Taxes & Fees - Real Property	590.59	3,700.00	-3,109.41	16.0%
Utilities-Office & Entrances	2,736.12	4,000.00	-1,263.88	68.4%
Total Other Expenditures	3,741.46	10,700.00	-6,958.54	35.0%
Parks & Facilities				
Chipping & Shredding Program	1,890.00	6,000.00	-4,110.00	31.5%
Mow, Trim, Debris	6,027.30	10,000.00	-3,972.70	60.3%
Parks & Entrances	24,335.93	27,175.00	-2,839.07	89.6%
Yard of the Month	600.00	1,000.00	-400.00	60.0%
Total Parks & Facilities	32,853.23	44,175.00	-11,321.77	74.4%
Roads				
Road Repairs	2,125.00	10,000.00	-7,875.00	21.3%
Total Roads	5,193.59	10,000.00	-4,806.41	51.9%
Total Expense	100,827.33	153,525.00	-52,697.67	65.7%
Net Ordinary Income	138,979.86	85,000.00	53,979.86	163.5%
Other Income/Expense				
Other Expense				
Capital Expenditures				
Roadways - Capital Expenditures	0.00	85,000.00	-85,000.00	0.0%
Total Capital Expenditures	0.00	85,000.00	-85,000.00	0.0%
Total Other Expense	14.00	85,000.00	-84,986.00	0.0%
Net Other Income	-14.00	-85,000.00	84,986.00	0.0%
Net Income	138,965.86	0.00	138,965.86	100.0%