

Woodcreek Property Owners' Association

Balance Sheet

04/14/20

As of March 31, 2020

Accrual Basis

	Mar 31, 20	Mar 31, 19	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Checking Accounts			
Texas Regional Bank	129,548.37	186,893.46	-57,345.09
Wells Fargo Bank Checking	4,995.26	7,541.19	-2,545.93
Total Checking Accounts	134,543.63	194,434.65	-59,891.02
Savings			
Texas Regional Savings Account	148,931.15	13,877.29	135,053.86
Total Savings	148,931.15	13,877.29	135,053.86
Total Checking/Savings	283,474.78	208,311.94	75,162.84
Accounts Receivable			
Accounts Receivable	214,028.08	170,997.41	43,030.67
Total Accounts Receivable	214,028.08	170,997.41	43,030.67
Total Current Assets	497,502.86	379,309.35	118,193.51
Fixed Assets			
Depreciable Assets			
Building & Land			
WPOA Office (House)	260,000.00	260,000.00	0.00
Building & Land - Other	2,600.00	2,600.00	0.00
Total Building & Land	262,600.00	262,600.00	0.00
Equipment & Furnishings	21,354.94	21,354.94	0.00
Roadways 2008	247,551.62	247,551.62	0.00
Roadways 2009	282,705.22	282,705.22	0.00
Roadways 2010	146,813.12	146,813.12	0.00
Roadways 2011	116,087.25	116,087.25	0.00
Roadways 2012	21,491.95	21,491.95	0.00
Roadways 2013	82,948.50	82,948.50	0.00
Roadways 2016	58,375.00	58,375.00	0.00
Roadways 2017	228,380.00	228,380.00	0.00
Roadways 2018	75,000.00	75,000.00	0.00
Total Depreciable Assets	1,543,307.60	1,543,307.60	0.00
Less Accumulated Depreciation	-396,199.00	-396,199.00	0.00
Total Fixed Assets	1,147,108.60	1,147,108.60	0.00
Other Assets			
Land for Resale & Greenbelt	20,552.42	20,552.42	0.00
Total Other Assets	20,552.42	20,552.42	0.00
TOTAL ASSETS	1,665,163.88	1,546,970.37	118,193.51
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	10,748.85	278.70	10,470.15
Total Accounts Payable	10,748.85	278.70	10,470.15

3:11 PM

04/14/20

Accrual Basis

Woodcreek Property Owners' Association

Balance Sheet

As of March 31, 2020

	Mar 31, 20	Mar 31, 19	\$ Change
Other Current Liabilities			
Note Payable - Sage Capital	225,733.53	225,733.53	0.00
Payroll Tax Liability	211.79	438.15	-226.36
Total Other Current Liabilities	225,945.32	226,171.68	-226.36
Total Current Liabilities	236,694.17	226,450.38	10,243.79
Total Liabilities	236,694.17	226,450.38	10,243.79
Equity			
Fund Balance	1,248,606.25	1,145,851.17	102,755.08
Net Income	179,863.46	174,668.82	5,194.64
Total Equity	1,428,469.71	1,320,519.99	107,949.72
TOTAL LIABILITIES & EQUITY	1,665,163.88	1,546,970.37	118,193.51

Woodcreek Property Owners' Association
Profit & Loss Budget vs. Actual
 January through March 2020

	Jan - Mar 20	Budget	\$ Over Bud...	% of Budget
Ordinary Income/Expense				
Income				
Revenues				
Interest Income	73.75	100.00	-26.25	73.8%
Maintenance Fees				
POM Fees	232,821.96	225,000.00	7,821.96	103.5%
Total Maintenance Fees	232,821.96	225,000.00	7,821.96	103.5%
Other Fees Collected				
ACC Fines	1,000.00	2,000.00	-1,000.00	50.0%
Approval Fees	6,835.00	20,000.00	-13,165.00	34.2%
Late Fees	50.00	500.00	-450.00	10.0%
PayPal Fees Collected	170.91	500.00	-329.09	34.2%
Resale Certificate	10,500.00	17,500.00	-7,000.00	60.0%
Statement of Account Fee	300.00	725.00	-425.00	41.4%
Transfer Fee	1,625.00	5,000.00	-3,375.00	32.5%
Total Other Fees Collected	20,480.91	46,225.00	-25,744.09	44.3%
Total Revenues	256,004.58	271,325.00	-15,320.42	94.4%
Total Income	256,185.58	271,325.00	-15,139.42	94.4%
Gross Profit	256,185.58	271,325.00	-15,139.42	94.4%
Expense				
Administrative Expenses				
Note - Sage Capital Mortgage	4,863.36	20,000.00	-15,136.64	24.3%
Office Expenses				
IT Expense	150.00	600.00	-450.00	25.0%
Office Equipment	0.00	1,000.00	-1,000.00	0.0%
Office Supplies	389.82	2,600.00	-2,210.18	15.0%
Postage	911.00	1,200.00	-289.00	75.9%
Software & Licenses	724.50	650.00	74.50	111.5%
Telephone & Internet	614.52	3,000.00	-2,385.48	20.5%
Webpage Maintenance	615.95	700.00	-84.05	88.0%
Total Office Expenses	3,405.79	9,750.00	-6,344.21	34.9%
Other Administrative Expenses				
Audit /Tax /Accounting	875.00	4,500.00	-3,625.00	19.4%
General Meeting Expense	36.52	500.00	-463.48	7.3%
Insurance - D&O/Prop. Liability	4,916.00	9,000.00	-4,084.00	54.6%
Legal Fees				
Legal Fees Paid	11,831.41	20,000.00	-8,168.59	59.2%
Total Legal Fees	11,831.41	20,000.00	-8,168.59	59.2%
Special Events	321.65	2,000.00	-1,678.35	16.1%
Worker's Compensation Insura...	0.00	250.00	-250.00	0.0%
Total Other Administrative Expen...	17,980.58	36,250.00	-18,269.42	49.6%
Personnel Expense				
Contract Services	600.00	2,000.00	-1,400.00	30.0%
Employment Taxes	709.86	2,675.00	-1,965.14	26.5%

Woodcreek Property Owners' Association
Profit & Loss Budget vs. Actual
January through March 2020

	Jan - Mar 20	Budget	\$ Over Bud...	% of Budget
Payroll Fees	606.51	500.00	106.51	121.3%
Salary - Office Assistant	0.00	4,000.00	-4,000.00	0.0%
Salary - Office Manager	7,468.50	31,000.00	-23,531.50	24.1%
Total Personnel Expense	9,384.87	40,175.00	-30,790.13	23.4%
Total Administrative Expenses	35,640.60	106,175.00	-70,534.40	33.6%
Other Expenditures				
Office Repairs & Maintenance	16,636.37	7,000.00	9,636.37	237.7%
Taxes & Fees - Real Property	0.00	650.00	-650.00	0.0%
Utilities-Office & Entrances	1,070.53	4,100.00	-3,029.47	26.1%
Total Other Expenditures	17,706.90	11,750.00	5,956.90	150.7%
Parks & Facilities				
Chipping & Shredding Program	0.00	5,000.00	-5,000.00	0.0%
Mow, Trim, Debris	670.00	9,000.00	-8,330.00	7.4%
Parks & Entrances	1,536.53	25,000.00	-23,463.47	6.1%
Yard of the Month	90.10	900.00	-809.90	10.0%
Total Parks & Facilities	2,296.63	39,900.00	-37,603.37	5.8%
Roads				
Road Repairs	20,375.00	10,000.00	10,375.00	203.8%
Signs	136.75	0.00	136.75	100.0%
Signs - Events	0.00	200.00	-200.00	0.0%
Signs - Roads	0.00	300.00	-300.00	0.0%
Total Roads	20,511.75	10,500.00	10,011.75	195.4%
Total Expense	76,322.12	168,325.00	-92,002.88	45.3%
Net Ordinary Income	179,863.46	103,000.00	76,863.46	174.6%
Other Income/Expense				
Other Expense				
Capital Expenditures				
Roadways - Capital Expenditures	0.00	103,000.00	-103,000.00	0.0%
Total Capital Expenditures	0.00	103,000.00	-103,000.00	0.0%
Total Other Expense	0.00	103,000.00	-103,000.00	0.0%
Net Other Income	0.00	-103,000.00	103,000.00	0.0%
Net Income	179,863.46	0.00	179,863.46	100.0%