

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

	Jan - Jun 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Revenues				
Interest Income	185.28	100.00	85.28	185.3%
Maintenance Fees				
POM Fees	233,103.34	225,000.00	8,103.34	103.6%
Total Maintenance Fees	233,103.34	225,000.00	8,103.34	103.6%
Other Fees Collected				
ACC Fines	1,500.00	2,000.00	-500.00	75.0%
Approval Fees	14,805.00	20,000.00	-5,195.00	74.0%
Late Fees	50.00	500.00	-450.00	10.0%
PayPal Fees Collected	212.64	500.00	-287.36	42.5%
Resale Certificate	18,100.00	17,500.00	600.00	103.4%
Statement of Account Fee	825.00	725.00	100.00	113.8%
Transfer Fee	3,825.00	5,000.00	-1,175.00	76.5%
Total Other Fees Collected	39,317.64	46,225.00	-6,907.36	85.1%
Other Income	2,816.16			
Total Revenues	275,422.42	271,325.00	4,097.42	101.5%
Uncategorized Income	161.41			
Total Income	275,583.83	271,325.00	4,258.83	101.6%
Gross Profit	275,583.83	271,325.00	4,258.83	101.6%
Expense				
Administrative Expenses				
Miscellaneous Expense	6.00			
Note - Sage Capital Mortgage	9,726.72	20,000.00	-10,273.28	48.6%
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	1,162.21	2,600.00	-1,437.79	44.7%
Postage	1,101.80	1,200.00	-98.20	91.8%
Software & Licenses	724.50	650.00	74.50	111.5%
Telephone & Internet	987.82	3,000.00	-2,012.18	32.9%
Webpage Maintenance	666.98	700.00	-33.02	95.3%
Total Office Expenses	4,793.31	9,750.00	-4,956.69	49.2%
Other Administrative Expenses				
Audit /Tax /Accounting				
Accounting	1,610.00			
Audit /Tax /Accounting - Other	0.00	4,500.00	-4,500.00	0.0%
Total Audit /Tax /Accounting	1,610.00	4,500.00	-2,890.00	35.8%
General Meeting Expense	65.74	500.00	-434.26	13.1%
Insurance - D&O/Prop. Liability	5,086.10	9,000.00	-3,913.90	56.5%
Legal Fees				
Legal Fees Paid	11,831.41	20,000.00	-8,168.59	59.2%
Legal Fees Reimbursed	-818.00			
Total Legal Fees	11,013.41	20,000.00	-8,986.59	55.1%
Special Events	381.65	2,000.00	-1,618.35	19.1%
Worker's Compensation Insurance	250.00	250.00	0.00	100.0%
Total Other Administrative Expenses	18,406.90	36,250.00	-17,843.10	50.8%

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Accrual Basis

Woodcreek Property Owners' Association

Profit & Loss Budget vs. Actual

January through June 2020

	Jan - Jun 20	Budget	\$ Over Budget	% of Budget
Personnel Expense	650.00	2,000.00	-1,350.00	32.5%
Contract Services	1,397.90	2,675.00	-1,277.10	52.3%
Employment Taxes				
Payroll Fees	613.02	500.00	113.02	122.6%
Salary - Office Assistant	0.00	4,000.00	-4,000.00	0.0%
Salary - Office Manager	15,115.52	31,000.00	-15,884.48	48.8%
Total Personnel Expense	17,776.44	40,175.00	-22,398.56	44.2%
Total Administrative Expenses	50,709.37	106,175.00	-55,465.63	47.8%
Maintenance Expense	326.68			
Other Expenditures				
Office Repairs & Maintenance	17,905.46	7,000.00	10,905.46	255.8%
Taxes & Fees - Real Property	0.00	650.00	-650.00	0.0%
Utilities-Office & Entrances	1,939.15	4,100.00	-2,160.85	47.3%
Total Other Expenditures	19,844.61	11,750.00	8,094.61	168.9%
Parks & Facilities				
Chipping & Shredding Program	3,307.50	5,000.00	-1,692.50	66.2%
Heavy Trash Pickup	5,780.00			
Mow, Trim, Debris	5,117.68	9,000.00	-3,882.32	56.9%
Parks & Entrances	3,832.39	25,000.00	-21,167.61	15.3%
Yard of the Month	707.70	900.00	-192.30	78.6%
Total Parks & Facilities	18,745.27	39,900.00	-21,154.73	47.0%
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	98.82	300.00	-201.18	32.9%
Total Roads	20,610.57	10,500.00	10,110.57	196.3%
Total Expense	110,236.50	168,325.00	-58,088.50	65.5%
Net Ordinary Income	165,347.33	103,000.00	62,347.33	160.5%
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	165,347.33	0.00	165,347.33	100.0%

Woodcreek Property Owners' Association

Balance Sheet

As of June 30, 2020

	Jun 30, 20	Jun 30, 19	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Checking Accounts			
Texas Regional Bank	134,783.30	194,044.94	-59,261.64
Wells Fargo Bank Checking	3,403.50	5,769.95	-2,366.45
Total Checking Accounts	138,186.80	199,814.89	-61,628.09
Savings			
Texas Regional Savings Account	149,042.57	13,879.02	135,163.55
Total Savings	149,042.57	13,879.02	135,163.55
Total Checking/Savings	287,229.37	213,693.91	73,535.46
Accounts Receivable			
Accounts Receivable	187,189.37	155,577.10	31,612.27
Total Accounts Receivable	187,189.37	155,577.10	31,612.27
Total Current Assets	474,418.74	369,271.01	105,147.73
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	1,642,079.76	1,536,932.03	105,147.73
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	2,225.84	1,445.94	779.90
Total Accounts Payable	2,225.84	1,445.94	779.90

	Jun 30, 20	Jun 30, 19	\$ Change
Other Current Liabilities			
Note Payable - Sage Capital	225,733.53	225,733.53	0.00
Payroll Tax Liability	242.81	483.71	-240.90
Total Other Current Liabilities	225,976.34	226,217.24	-240.90
Total Current Liabilities	228,202.18	227,663.18	539.00
Total Liabilities	228,202.18	227,663.18	539.00
Equity			
Fund Balance	1,248,530.25	1,145,863.17	102,667.08
Net Income	165,347.33	163,405.68	1,941.65
Total Equity	1,413,877.58	1,309,268.85	104,608.73
TOTAL LIABILITIES & EQUITY	1,642,079.76	1,536,932.03	105,147.73