

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

	Jan - Sep 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Revenues				
Interest Income	298.07	100.00	198.07	298.1%
Maintenance Fees				
POM Fees	233,414.34	225,000.00	8,414.34	103.7%
Total Maintenance Fees	233,414.34	225,000.00	8,414.34	103.7%
Other Fees Collected				
ACC Fines	2,100.00	2,000.00	100.00	105.0%
Approval Fees	24,950.00	20,000.00	4,950.00	124.8%
Late Fees	77.30	500.00	-422.70	15.5%
PayPal Fees Collected	247.22	500.00	-252.78	49.4%
Resale Certificate	28,400.00	17,500.00	10,900.00	162.3%
Statement of Account Fee	1,125.00	725.00	400.00	155.2%
Transfer Fee	6,075.00	5,000.00	1,075.00	121.5%
Total Other Fees Collected	62,974.52	46,225.00	16,749.52	136.2%
Other Income	2,876.16			
Total Revenues	299,563.09	271,325.00	28,238.09	110.4%
Uncategorized Income	321.41			
Total Income	299,884.50	271,325.00	28,559.50	110.5%
Gross Profit	299,884.50	271,325.00	28,559.50	110.5%
Expense				
Administrative Expenses				
Miscellaneous Expense	386.00			
Note - Sage Capital Mortgage	14,590.08	20,000.00	-5,409.92	73.0%
Office Expenses				
IT Expense	300.00	600.00	-300.00	50.0%
Office Equipment	598.86	1,000.00	-401.14	59.9%
Office Supplies	1,296.80	2,600.00	-1,303.20	49.9%
Postage	1,125.00	1,200.00	-75.00	93.8%
Software & Licenses	749.96	650.00	99.96	115.4%
Telephone & Internet	1,726.67	3,000.00	-1,273.33	57.6%
Webpage Maintenance	666.98	700.00	-33.02	95.3%
Total Office Expenses	6,464.27	9,750.00	-3,285.73	66.3%
Other Administrative Expenses				
Audit /Tax /Accounting				
Accounting	3,255.00	4,500.00	-1,245.00	72.3%
Total Audit /Tax /Accounting	3,255.00	4,500.00	-1,245.00	72.3%
General Meeting Expense	65.74	500.00	-434.26	13.1%
Insurance - D&O/Prop. Liability	10,112.10	9,000.00	1,112.10	112.4%
Legal Fees				
Legal Fees Paid	12,956.41	20,000.00	-7,043.59	64.8%
Legal Fees Reimbursed	-818.00			
Total Legal Fees	12,138.41	20,000.00	-7,861.59	60.7%
Special Events	507.26	2,000.00	-1,492.74	25.4%
Worker's Compensation Insurance	250.00	250.00	0.00	100.0%
Total Other Administrative Expenses	26,328.51	36,250.00	-9,921.49	72.6%
Personnel Expense				
Contract Services	650.00	2,000.00	-1,350.00	32.5%
Employment Taxes	1,989.72	2,675.00	-685.28	74.4%

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Payroll Fees	619.53	500.00	119.53	123.9%
Salary - Office Assistant	0.00	4,000.00	-4,000.00	0.0%
Salary - Office Manager	22,851.80	31,000.00	-8,148.20	73.7%
Total Personnel Expense	26,111.05	40,175.00	-14,063.95	65.0%
Total Administrative Expenses	73,879.91	106,175.00	-32,295.09	69.6%
Maintenance Expense	326.68			
Other Expenditures				
Office Repairs & Maintenance	18,229.83	7,000.00	11,229.83	260.4%
Taxes & Fees - Real Property	0.00	650.00	-650.00	0.0%
Utilities-Office & Entrances	2,797.04	4,100.00	-1,302.96	68.2%
Total Other Expenditures	21,026.87	11,750.00	9,276.87	179.0%
Parks & Facilities				
Chipping & Shredding Program	3,307.50	5,000.00	-1,692.50	66.2%
Heavy Trash Pickup	5,125.00			
Mow, Trim, Debris	8,121.53	9,000.00	-878.47	90.2%
Parks & Entrances	11,287.01	25,000.00	-13,712.99	45.1%
Yard of the Month	525.00	900.00	-375.00	58.3%
Total Parks & Facilities	28,366.04	39,900.00	-11,533.96	71.1%
Roads				
Road Repairs	33,305.00	10,000.00	23,305.00	333.1%
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	33,540.57	10,500.00	23,040.57	319.4%
Total Expense	157,140.07	168,325.00	-11,184.93	93.4%
Net Ordinary Income	142,744.43	103,000.00	39,744.43	138.6%
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	142,744.43	0.00	142,744.43	100.0%

Woodcreek Property Owners' Association
Balance Sheet
 As of September 30, 2020

	<u>Sep 30, 20</u>	<u>Sep 30, 19</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
Checking Accounts			
Texas Regional Bank	134,068.24	184,986.62	-50,918.38
Wells Fargo Bank Checking	949.44	9,092.60	-8,143.16
Total Checking Accounts	135,017.68	194,079.22	-59,061.54
Savings			
Texas Regional Savings Account	149,155.30	13,880.81	135,274.49
Total Savings	149,155.30	13,880.81	135,274.49
Total Checking/Savings	284,172.98	207,960.03	76,212.95
Accounts Receivable			
Accounts Receivable	145,284.37	131,545.30	13,739.07
Total Accounts Receivable	145,284.37	131,545.30	13,739.07
Total Current Assets	429,457.35	339,505.33	89,952.02
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	-532,517.00	-459,149.00	-73,368.00
Total Fixed Assets	1,010,790.60	1,084,158.60	-73,368.00
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	1,460,800.37	1,444,216.35	16,584.02

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Accrual Basis

Woodcreek Property Owners' Association
Balance Sheet
As of September 30, 2020

	Sep 30, 20	Sep 30, 19	\$ Change
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	4,988.76	1,933.30	3,055.46
Total Accounts Payable	4,988.76	1,933.30	3,055.46
Other Current Liabilities			
Note Payable - Sage Capital	193,701.11	225,733.53	-32,032.42
Payroll Tax Liability	213.40	441.18	-227.78
Total Other Current Liabilities	193,914.51	226,174.71	-32,260.20
Total Current Liabilities	198,903.27	228,108.01	-29,204.74
Total Liabilities	198,903.27	228,108.01	-29,204.74
Equity			
Fund Balance	1,119,152.67	1,082,993.57	36,159.10
Net Income	142,744.43	133,114.77	9,629.66
Total Equity	1,261,897.10	1,216,108.34	45,788.76
TOTAL LIABILITIES & EQUITY	1,460,800.37	1,444,216.35	16,584.02