

Woodcreek Property Owners' Association
Profit & Loss Budget vs. Actual
January through May 2021

	<u>Jan - May 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Revenues				
Interest Income	278.69	350.00	-71.31	79.6%
Maintenance Fees				
POM Fees	159,325.85	235,000.00	-75,674.15	67.8%
Total Maintenance Fees	159,325.85	235,000.00	-75,674.15	67.8%
Other Fees Collected				
ACC Fines	1,600.00	2,000.00	-400.00	80.0%
Approval Fees	26,140.60	35,000.00	-8,859.40	74.7%
Late Fees	389.85	500.00	-110.15	78.0%
PayPal Fees Collected	370.08	500.00	-129.92	74.0%
Resale Certificate	16,850.00	17,500.00	-650.00	96.3%
Statement of Account Fee	947.60	800.00	147.60	118.5%
Transfer Fee	3,895.20	8,000.00	-4,104.80	48.7%
Total Other Fees Collected	50,193.33	64,300.00	-14,106.67	78.1%
Other Income	97.68			
Total Revenues	209,895.55	299,650.00	-89,754.45	70.0%
Total Income	209,895.55	299,650.00	-89,754.45	70.0%
Gross Profit	209,895.55	299,650.00	-89,754.45	70.0%
Expense				
Administrative Expenses				
Note - Sage Capital Mortgage	8,105.60	20,000.00	-11,894.40	40.5%
Office Expenses				
IT Expense	877.16	500.00	377.16	175.4%
Janitorial Supplies	180.12	250.00	-69.88	72.0%
Office Equipment	918.80	1,000.00	-81.20	91.9%
Office Supplies	688.25	1,750.00	-1,061.75	39.3%
Postage	364.85	1,500.00	-1,135.15	24.3%
Software & Licenses	1,271.35	700.00	571.35	181.6%
Telephone & Internet	1,092.37	2,800.00	-1,707.63	39.0%
Webpage Maintenance	450.00	700.00	-250.00	64.3%
Total Office Expenses	5,842.90	9,200.00	-3,357.10	63.5%
Other Administrative Expenses				
Audit /Tax /Accounting				
Accounting	3,697.50	4,500.00	-802.50	82.2%
Total Audit /Tax /Accounting	3,697.50	4,500.00	-802.50	82.2%
General Meeting Expense	7.91	250.00	-242.09	3.2%
Insurance - D&O/Prop. Liability	5,313.10	12,000.00	-6,686.90	44.3%
Legal Fees				
Legal Fees Paid	0.00	20,000.00	-20,000.00	0.0%
Legal Fees Reimbursed	-301.60			
Total Legal Fees	-301.60	20,000.00	-20,301.60	-1.5%

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Special Events	149.70	1,000.00	-850.30	15.0%
Worker's Compensation Insurance	0.00	250.00	-250.00	0.0%
Total Other Administrative Expenses	8,866.61	38,000.00	-29,133.39	23.3%
Personnel Expense				
Contract Services	375.00	1,000.00	-625.00	37.5%
Employment Taxes	1,110.01	2,700.00	-1,589.99	41.1%
Payroll Fees	48.11	750.00	-701.89	6.4%
Salary - Office Assistant	0.00	4,000.00	-4,000.00	0.0%
Salary - Office Manager	14,023.54	32,000.00	-17,976.46	43.8%
Total Personnel Expense	15,556.66	40,450.00	-24,893.34	38.5%
Security Alarm	14.99			
Total Administrative Expenses	38,386.76	107,650.00	-69,263.24	35.7%
Other Expenditures				
Office Repairs & Maintenance	0.00	10,050.00	-10,050.00	0.0%
Taxes & Fees - Real Property	0.00	650.00	-650.00	0.0%
Utilities-Office & Entrances	2,002.38	3,800.00	-1,797.62	52.7%
Total Other Expenditures	2,002.38	14,500.00	-12,497.62	13.8%
Parks & Facilities				
Chipping & Shredding Program	2,520.00	6,500.00	-3,980.00	38.8%
Heavy Trash Pickup	0.00	9,000.00	-9,000.00	0.0%
Mow, Trim, Debris	602.00	8,000.00	-7,398.00	7.5%
Parks & Entrances	2,296.26	22,000.00	-19,703.74	10.4%
Tree Trimming	0.00	20,000.00	-20,000.00	0.0%
Yard of the Month	0.00	900.00	-900.00	0.0%
Total Parks & Facilities	5,418.26	66,400.00	-60,981.74	8.2%
Roads				
Road Repairs	5,138.70	20,000.00	-14,861.30	25.7%
Signs - Events	0.00	200.00	-200.00	0.0%
Signs - Roads	0.00	250.00	-250.00	0.0%
Total Roads	5,138.70	20,450.00	-15,311.30	25.1%
Total Expense	50,946.10	209,000.00	-158,053.90	24.4%
Net Ordinary Income	158,949.45	90,650.00	68,299.45	175.3%
Other Income/Expense				
Other Expense				
Capital Expenditures				
Roadways - Capital Expenditures	0.00	91,000.00	-91,000.00	0.0%
Total Capital Expenditures	0.00	91,000.00	-91,000.00	0.0%
NSF	8.00			
Total Other Expense	8.00	91,000.00	-90,992.00	0.0%
Net Other Income	-8.00	-91,000.00	90,992.00	0.0%
Net Income	158,941.45	-350.00	159,291.45	-45,411.8%

Woodcreek Property Owners' Association
Balance Sheet
 As of May 31, 2021

	May 31, 21	May 31, 20	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Checking Accounts			
Texas Regional- Operating Acct.	184,635.43	123,384.22	61,251.21
Wells Fargo Bank Checking	358.04	3,898.37	-3,540.33
Total Checking Accounts	184,993.47	127,282.59	57,710.88
Texas Regional Savings Account	149,449.78	149,003.38	446.40
Total Checking/Savings	334,443.25	276,285.97	58,157.28
Accounts Receivable			
Accounts Receivable	190,328.57	195,870.87	-5,542.30
Total Accounts Receivable	190,328.57	195,870.87	-5,542.30
Other Current Assets			
Undeposited Funds	4,000.00	0.00	4,000.00
Total Other Current Assets	4,000.00	0.00	4,000.00
Total Current Assets	528,771.82	472,156.84	56,614.98
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	-532,517.00	0.00
Total Fixed Assets	1,010,790.60	1,010,790.60	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	1,560,114.84	1,503,499.86	56,614.98

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Balance Sheet
As of May 31, 2021

	<u>May 31, 21</u>	<u>May 31, 20</u>	<u>\$ Change</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	1,201.75	2,326.85	-1,125.10
Total Accounts Payable	<u>1,201.75</u>	<u>2,326.85</u>	<u>-1,125.10</u>
Other Current Liabilities			
Note Payable - Sage Capital	193,701.11	218,701.11	-25,000.00
Payroll Tax Liability	279.05	198.51	80.54
Total Other Current Liabilities	<u>193,980.16</u>	<u>218,899.62</u>	<u>-24,919.46</u>
Total Current Liabilities	<u>195,181.91</u>	<u>221,226.47</u>	<u>-26,044.56</u>
Total Liabilities	195,181.91	221,226.47	-26,044.56
Equity			
Fund Balance	1,150,054.25	1,118,930.70	31,123.55
Net Income	214,878.68	163,342.69	51,535.99
Total Equity	<u>1,364,932.93</u>	<u>1,282,273.39</u>	<u>82,659.54</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,560,114.84</u></u>	<u><u>1,503,499.86</u></u>	<u><u>56,614.98</u></u>