

WOODGATE TERRACE HOMEOWNER ASSOCIATION

Balance Sheet

As of 12/31/19

ASSETS

OPERATING CASH		
Cash-Mutual of Omaha Operating	\$	6,360.98
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TOTAL OPERATING CASH	\$	6,360.98
RESERVE FUND CASH		
Reserve-Mutual of Omaha MM	\$	83,726.45
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TOTAL RESERVE FUND CASH	\$	83,726.45
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TOTAL CASH	\$	90,087.43
CURRENT ASSETS		
A/R - Dues	\$	1,416.00
A/R - Late Fees		180.00
A/R - Legal Fees		822.85
A/R - Owner Interest		76.49
A/R - Allowance for Bad Debt		(3,800.00)
Prepaid Insurance		15,600.00
Reserve due from Operating		15,600.00
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TOTAL CURRENT ASSETS	\$	29,895.34
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TOTAL ASSETS	\$	119,982.77
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LIABILITIES & EQUITY

CURRENT LIABILITIES:		
Accounts Payable - Clearing	\$	1,308.75
Operating due to Reserve		15,600.00
Prepaid Owner Assessments		9,213.23
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TOTAL CURRENT LIABILITIES	\$	26,121.98
RESERVES:		
Reserve Fund Balance	\$	71,828.54
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TOTAL RESERVES	\$	71,828.54
EQUITY:		
Retained Earnings	\$	16,600.61
Current Year Net Income/(Loss)		5,431.64
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TOTAL EQUITY	\$	22,032.25
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TOTAL LIABILITIES & EQUITY	\$	119,982.77
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WOODGATE TERRACE HOMEOWNER ASSOCIATION

Income/Expense Statement

Period: 12/01/19 to 12/31/19

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
04010 Homeowner Dues-Townhomes	10,732.00	10,692.00	40.00	128,304.00	128,304.00	.00	128,304.00
04011 Homeowner dues-Patio homes	4,004.00	4,004.00	.00	48,048.00	48,048.00	.00	48,048.00
04040 Late Fee Income	(40.00)	50.00	(90.00)	380.00	600.00	(220.00)	600.00
04050 Legal Fee Income	111.85	.00	111.85	1,807.35	.00	1,807.35	.00
04080 Misc Administration Fees	.00	.00	.00	60.00	.00	60.00	.00
04090 Homeowner interest	(4.60)	50.00	(54.60)	369.05	600.00	(230.95)	600.00
04210 Interest Income-Operating	1.16	.00	1.16	15.22	.00	15.22	.00
04300 (Reserve Transfer)	(2,301.00)	(2,301.00)	.00	(27,612.00)	(27,612.00)	.00	(27,612.00)
04330 (Bad Debt)	.00	.00	.00	(3,745.89)	.00	(3,745.89)	.00
Subtotal Income	12,503.41	12,495.00	8.41	147,625.73	149,940.00	(2,314.27)	149,940.00
OPERATING EXPENSES							
ADMINISTRATION							
05010 Management fees	1,155.00	1,155.00	.00	13,860.00	13,860.00	.00	13,860.00
05020 Bank charges	.00	3.37	3.37	30.00	40.00	10.00	40.00
05030 Licenses/Permits/filing fees	25.00	5.00	(20.00)	48.00	60.00	12.00	60.00
05040 Legal-General	.00	25.00	25.00	60.00	300.00	240.00	300.00
05050 Legal-Collections	531.85	.00	(531.85)	1,878.35	.00	(1,878.35)	.00
05060 Postage and delivery	76.05	25.00	(51.05)	170.89	300.00	129.11	300.00
05070 Printing and copying	276.75	50.00	(226.75)	491.75	600.00	108.25	600.00
05080 Office supplies	.00	4.24	4.24	.00	50.00	50.00	50.00
05090 Audit tax and accounting	.00	.00	.00	1,900.00	1,950.00	50.00	1,950.00
05110 Miscellaneous	.00	30.00	30.00	.00	360.00	360.00	360.00
TOTAL ADMINISTRATION	2,064.65	1,297.61	(767.04)	18,438.99	17,520.00	(918.99)	17,520.00
BUILDING MAINTENANCE							
05210 General building maintenance	.00	100.00	100.00	762.70	1,200.00	437.30	1,200.00
05220 Roof and Gutter repairs	55.00	150.00	95.00	5,380.00	1,800.00	(3,580.00)	1,800.00
05240 Other Building repairs	.00	150.00	150.00	238.82	1,800.00	1,561.18	1,800.00
05250 Property Maintenance	.00	.00	.00	560.86	.00	(560.86)	.00
TOTAL BUILDING MAINTENANCE	55.00	400.00	345.00	6,942.38	4,800.00	(2,142.38)	4,800.00
GROUNDS MAINTENANCE							
05410 Landscape contract	2,674.00	2,666.74	(7.26)	26,740.00	32,000.00	5,260.00	32,000.00
05420 Landscape-Other	.00	250.00	250.00	2,044.23	3,000.00	955.77	3,000.00
05430 Tree maintenance	.00	250.00	250.00	450.00	3,000.00	2,550.00	3,000.00
05440 Tree/Turf spraying	.00	15.00	15.00	.00	180.00	180.00	180.00
05450 Sprinkler repairs	.00	387.50	387.50	3,575.53	4,650.00	1,074.47	4,650.00
05460 Snow removal	4,720.00	1,500.00	(3,220.00)	33,201.20	9,000.00	(24,201.20)	9,000.00
05470 Pest control	.00	20.00	20.00	125.00	240.00	115.00	240.00
TOTAL GROUNDS MAINTENANCE	7,394.00	5,089.24	(2,304.76)	66,135.96	52,070.00	(14,065.96)	52,070.00
TAXES AND INSURANCE							
05620 Insurance	2,600.00	2,400.00	(200.00)	28,718.00	28,800.00	82.00	28,800.00
TOTAL TAXES AND INSURANCE	2,600.00	2,400.00	(200.00)	28,718.00	28,800.00	82.00	28,800.00

WOODGATE TERRACE HOMEOWNER ASSOCIATION

Income/Expense Statement

Period: 12/01/19 to 12/31/19

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
UTILITIES							
05810 Gas and Electric	204.57	233.37	28.80	2,452.97	2,800.00	347.03	2,800.00
05820 Water and sewer	1,867.51	3,050.00	1,182.49	38,211.90	36,600.00	(1,611.90)	36,600.00
05830 Trash collection	721.90	612.50	(109.40)	8,791.80	7,350.00	(1,441.80)	7,350.00
TOTAL UTILITIES	2,793.98	3,895.87	1,101.89	49,456.67	46,750.00	(2,706.67)	46,750.00
TOTAL OPERATING EXPENSES	14,907.63	13,082.72	(1,824.91)	169,692.00	149,940.00	(19,752.00)	149,940.00
NET OPERATING INCOME (LOSS)	(2,404.22)	(587.72)	(1,816.50)	(22,066.27)	.00	(22,066.27)	.00
RESERVE INCOME							
08010 Reserve Income-Transfer	2,301.00	2,301.00	.00	27,612.00	27,612.00	.00	27,612.00
08210 Interest Income-Reserve	23.40	20.00	3.40	260.91	240.00	20.91	240.00
RESERVE INCOME	2,324.40	2,321.00	3.40	27,872.91	27,852.00	20.91	27,852.00
RESERVE EXPENSES							
09060 Reserve Study	.00	.00	.00	375.00	.00	(375.00)	.00
RESERVE EXPENSES	.00	.00	.00	375.00	.00	(375.00)	.00
NET RESERVE INCOME (LOSS)	2,324.40	2,321.00	3.40	27,497.91	27,852.00	(354.09)	27,852.00
CURRENT YEAR NET INCOME/(LOSS)	(79.82)	1,733.28	(1,813.10)	5,431.64	27,852.00	(22,420.36)	27,852.00
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WOODGATE TERRACE HOMEOWNER ASSOCIATION

Income/Expense Statement

Actual spreadsheet Start date: 01/01/19 Cutoff date: 12/31/19

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Total
INCOME:													
Homeowner Dues-Townhomes	10692	10692	10692	10692	10692	10692	10692	10692	10692	10692	10652	10732	128304
Homeowner dues-Patio home	4004	4004	4004	4004	4004	4004	4004	4004	4004	4004	4004	4004	48048
Late Fee Income	20	20	20	20	40	20	20	40	40	140	40	40-	380
Legal Fee Income	68	126	0	210	0	0	135	0	447	291	420	112	1807
Misc Administration Fees	0	0	0	0	20	20	0	20	0	0	0	0	60
Homeowner interest	180	55	0	0	55	0	0	23	27	2	31	5-	369
Interest Income-Operating	1	1	2	1	1	1	1	1	1	2	1	1	15
(Reserve Transfer)	2301-	2301-	2301-	2301-	2301-	2301-	2301-	2301-	2301-	2301-	2301-	2301-	27612-
(Bad Debt)	0	0	3536-	210-	0	0	0	0	0	0	0	0	3746-
Subtotal Income	12664	12597	8880	12416	12511	12436	12551	12479	12911	12830	12846	12503	147626
OPERATING EXPENSES													
ADMINISTRATION													
Management fees	1155	1155	1155	1155	1155	1155	1155	1155	1155	1155	1155	1155	13860
Bank charges	0	0	0	0	10	10	0	10	0	0	0	0	30
Licenses/Permits/filing f	23	0	0	0	0	0	0	0	0	0	0	25	48
Legal-General	15	15	15	15	0	0	0	0	0	0	0	0	60
Legal-Collections	68	126	68	210	3	0	0	135	447	291	0	532	1878
Postage and delivery	1	34	2	5	6	4	5	5	2	3	30	76	171
Printing and copying	4	16	9	3	7	25	18	66	19	7	42	277	492
Audit tax and accounting	0	0	0	0	0	0	1900	0	0	0	0	0	1900
TOTAL ADMINISTRATION	1265	1345	1249	1388	1181	1194	3078	1371	1623	1456	1226	2065	18439
BUILDING MAINTENANCE													
General building maintena	0	0	0	174	0	325	264	0	0	0	0	0	763
Roof and Gutter repairs	0	0	2600	300	0	800	0	0	725	0	900	55	5380
Other Building repairs	0	0	0	239	0	0	0	0	0	0	0	0	239
Property Maintenance	0	0	0	0	0	0	0	0	0	0	561	0	561
TOTAL BUILDING MAINTENANC	0	0	2600	713	0	1125	264	0	725	0	1461	55	6942
GROUNDS MAINTENANCE													
Landscape contract	2674-	2674	2674	2674	2674	2674	2674	2674	2674	2674	2674	2674	26740
Landscape-Other	0	0	607-	0	607	0	2044	0	0	0	0	0	2044
Tree maintenance	0	0	0	0	0	0	0	0	0	450	0	0	450
Sprinkler repairs	0	0	0	0	607-	0	1602	1312	116	1153	0	0	3576
Snow removal	0	3676	4728	9292	4920	5865	0	0	0	0	0	4720	33201
Pest control	0	0	0	0	0	0	0	0	125	0	0	0	125
TOTAL GROUNDS MAINTENANCE	2674-	6350	6795	11966	7594	8539	6320	3986	2915	4277	2674	7394	66136
TAXES AND INSURANCE													
Insurance	5775	2480	2480	2480	2480	2480	0	2601	0	2600	2742	2600	28718
TOTAL TAXES AND INSURANCE	5775	2480	2480	2480	2480	2480	0	2601	0	2600	2742	2600	28718
UTILITIES													
Gas and Electric	208	206	205	86	318	202	203	204	206	204	204	205	2453
Water and sewer	2222	816	1973	1917	2166	3538	4768	6100	5177	5531	2136	1868	38212

