

WOODSTREAM HOMEOWNERS ASSOCIATION

PROFIT & LOSS THROUGH DECEMBER 2012

	<u>Jan-Dec 2012</u>	<u>2012</u>	<u>2012</u>	<u>2013</u>
	<u>Actual</u>	<u>Approved Budget</u>	<u>Projection</u>	<u>Proposed Budget</u>
<u>INCOME</u>				
DUES	\$115,028.09	\$112,496.60	\$115,122.10	\$118,121.43
INTEREST	<u>\$205.80</u>	<u>\$250.00</u>	<u>\$200.00</u>	<u>\$250.00</u>
<u>TOTAL INCOME</u>	\$115,233.89	\$112,746.60	\$115,322.10	\$118,371.43
<u>EXPENSES</u>				
ACCOUNTING/AUDIT FEES	\$1,861.00	\$1,900.00	\$1,900.00	\$2,000.00
ANNUAL FEES	\$197.56	\$200.00	\$200.00	\$200.00
BANK CHARGES	\$0.00	\$50.00	\$0.00	\$0.00
BILLING SERVICES	\$5,651.31	\$5,200.00	\$5,200.00	\$5,200.00
ELECTRIC	\$3,041.76	\$3,200.00	\$3,050.00	\$3,200.00
GARBAGE REMOVAL	\$45,566.21	\$48,225.00	\$46,000.00	\$45,791.28
INSURANCE	\$3,496.29	\$3,500.00	\$3,496.00	\$3,500.00
LAWN SERVICE	\$22,651.98	\$21,500.00	\$20,350.00	\$22,500.00
LEGAL & PROFESSIONAL FEES	\$0.00	\$500.00	\$0.00	\$0.00
OTHER GROUNDS COSTS	\$11,793.95	\$10,000.00	\$12,400.00	\$10,000.00
OTHER OPERATING COSTS	\$682.80	\$750.00	\$600.00	\$750.00
SNOW REMOVAL	\$0.00	\$7,500.00	\$2,500.00	\$7,500.00
TAXES	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
<u>TOTAL EXPENSES</u>	\$94,942.86	\$102,525.00	\$95,696.00	\$100,641.28
<u>NET INCOME (Potential Capital Reserve Contribution)</u>	\$20,291.03	\$10,221.60	\$19,626.10	\$17,730.15

BALANCE SHEET (As of Dec 2012)

ASSETS

CASH IN CHECKING	\$57,071.52
CASH IN SAVINGS - CD's (Capital Reserve)	\$73,475.29
TOT LOT	\$14,398.08
LESS DEPRECIATION	-\$14,398.08
<u>TOTAL ASSETS</u>	<u>\$130,546.81</u>

LIABILITIES & EQUITY

OPENING BALANCE EQUITY*	-\$761.90
RETAINED EARNINGS	\$111,017.68
NET INCOME	\$20,291.03
<u>TOTAL LIABILITIES & EQUITY</u>	<u>\$130,546.81</u>

*Returned checks (6)

<u>CAPITAL RESERVE ASSESSMENT</u>	
Current estimate for road repairs	\$125,000.00
Current reserve (CD)	\$73,475.29
Additional reserve (Checking in excess of quarter expenses)	\$30,000.00
Shortfall	\$21,524.71
WHOA Accounts	221
Shortfall per account	\$97.40
Capital Reserve Special Assessment Proposed	\$100 or \$25 /quarter

<u>Current Dues</u>
CY 2012
\$130.81/Qtr
<u>Projected Dues</u>
(Effective 1/1/13)
\$137.35/Qtr
5% Increase