

## Woodridge HOA – Finance Committee Update: August

- Income Statement - the month of August shows a surplus of \$3320 but that is because \$6500 of security expense was not reported and the water bill is short \$2480. Water expense for July should be \$17,476. On a year to date basis, our surplus of \$25k is due to water expense coming in lower than budget. If we were to make a one time adjustment to record all the expenses through August that need to be recorded, I estimate the true surplus would be \$10k less or \$15k YTD.
- Excluding accounts receivable, we have \$1.018M in cash and CDs.
- The increase in dues of \$15 per month was based on the fact that we have not covered our operating expenses over the last three years. The loss for FY 2016 was \$52k, the loss for FY 2017 was \$50K and the loss for FY 2018 was \$14k. This equates to an average loss of \$38.8k per year.
- Water usage is up. The bill went from \$17k in July to \$21.5k in August. Landscaping will provide more detail on the water report and findings.
- A calculation of the costs to mail out information to the community is provided.