

Woodridge HOA – Finance Committee Update: September

- Income Statement - the month of September shows a surplus of \$5204 but that is because the following expenses are missing in the statement: \$6500 of security expense, \$2700 of management fees. If we were to make a one time adjustment to expenses through September, I estimate there would be a shortfall of \$535 for the month and the YTD surplus would be \$26k.
- Excluding accounts receivable, we have \$1.014M in cash and CDs. This is a decrease of \$4k from last month. We expect to incur the costs associated with most of the capital improvements to hit in the month of November. This will decrease the cash in our reserve account.
- Water usage is up by 4879 gallons for the month. The bill is lower, at \$19.7k compared to \$21.5k in August. Bizarre but the cost per unit went from .279 cent in August to .241 cent in September. Landscaping will provide more detail on the water report and findings.

Additional item of concern:

I would like to propose that any homeowner that has dead palms or branches hanging from tall trees, or branches touching the roof of their home be notified they have 15 days to clean them up or the association will do it and charge the homeowner for the expense.