

**Woodbridge Association Inc  
Profit Loss Budget Performance**

Cash Basis

Revised

2/9/2025

	2023		2024		2025	Notes:
	Annual Budget	JAN - DEC	Annual Budget	JAN - DEC	BUDGET	
<b>INCOME</b>						
<b>Membership Dues Income</b>	23,100	<b>22,663.79</b>	\$ 23,045	\$ 22,852.31	<b>\$ 23,045</b>	419 x \$55, Unchanged in 20 years
<b>Vacant Lot Mowing Income</b>	3,900	<b>3,525.00</b>	\$ 3,200	\$ 3,395.00	\$ 3,200	fewer lots as some develop (19)
<b>Miscellaneous Income</b>						
<b>Finance Charges Income</b>	50	167.41	\$ 100	\$ 220.51	\$ 200	
<b>Late Charges Income</b>	600	769.27	\$ 500	\$ 763.31	\$ 750	
<b>Misc. Income</b>	-	13.52	\$ 20	\$ 9.56	\$ 20	
<b>PayPal Fee Income/Expense</b>	-	(15.02)	\$ -	\$ (35.84)	\$ (30)	
<b>Total Misc Income</b>	650	<b>935.18</b>	\$ 620	\$ 957.54	\$ 940	
<b>TOTAL INCOME</b>	<b>27,650</b>	<b>27,123.97</b>	<b>\$ 26,865</b>	<b>\$ 27,204.85</b>	<b>\$ 27,185</b>	
<b>EXPENSES</b>						
<b>Survey Monkey</b>	228	228.00	\$ 230		\$ -	
<b>Bank Fees</b>	-	25.42	\$ -		\$ -	
<b>Hospitality</b>						
<b>Christmas</b>						
<b>Community Yard Sale</b>						
<b>Donations</b>	200		\$ 200		\$ 200	Sherriff Dept., Oak Grove Fire Dept
<b>Neighborhood Events</b>	550		\$ 500			
<b>Welcome Gifts</b>	425	164.56				Discontinued in January 2023
<b>Total Hospitality</b>	1,175	164.56	\$ 700	\$ -	\$ 200	
<b>Liability/D&amp;O Insurance</b>	1,280	1,271.00	\$ 1,300	\$ 1,278.00	\$ 1,350	
<b>Postal Expense</b>						
<b>Post Office Box Cost</b>	130	142.00	\$ 150	\$ 144.00	\$ 150	
<b>Postage</b>	150	63.00	\$ 150	\$ -	\$ 50	
<b>Total Postal Expense</b>	280	205.00	\$ 300	\$ 144.00	\$ 200	

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<b>Professional Fees</b>						
<b>Accounting</b>						
Bookkeeping	7,200	7,100.00	\$ 7,800	\$ 7,700.00	\$ 8,050	\$650 x 12, \$675 x 10
Tax Return Preparation	250	275.00	\$ 275	\$ 275.00	\$ 275	
<b>Total Accounting</b>	7,450	7,375.00	\$ 8,075	\$ 7,975.00	\$ 8,325	
<b>Legal Fees</b>	1,500	1,300.00	\$ 2,000	\$ 1,550.00	\$ 1,500	Assoc Docs, Neighbor issues, Liens
<b>Printing and Reproduction</b>	100		\$ 250	\$ -	\$ 160	
<b>Web Site Expense</b>	700	660.84	\$ 800	\$ 827.50	\$ 850	Updates
<b>Total Professional Fees</b>	9,750	9,335.84	\$ 11,125	\$ 10,352.50	\$ 10,835	
<b>Rental Expense</b>						
<b>Meetings</b>	500	200.00	\$ 400	\$ -	\$ 600	
<b>Clubhouse Rental</b>	800	192.15	\$ 200	\$ 500.00	\$ 200	
<b>Storage Unit</b>	660	1,230.00	\$ 600	\$ 570.00	\$ 600	smaller unit, same as 2024
<b>Rental Expense - Other</b>			\$ -	\$ -		
<b>Total Rental Expense</b>	1,960	1,622.15	\$ 1,200	\$ 1,070.00	\$ 1,400	
<b>Repairs and Maintenance</b>						
<b>Entrance Maint &amp; Lot Mowing</b>						
Contracted Services	8,100	8,100.00	\$ 8,100	\$ 8,100.00	\$ 6,700	\$675 x 2 mo, \$535 x 10
Vacant Lot Mowing	2,400	2,800.00	\$ 2,400	\$ 1,950.00	\$ 2,250	6 monthly cuttings (approx. 19 lots)
Additional Service/Repairs	250	3,800.00	\$ 2,000	\$ 1,628.32	\$ 1,400	signs, lighting, etc.
<b>Total Repairs and Maintenance</b>	10,750	14,700.00	\$ 12,500	\$ 11,678.32	\$ 10,350	
<b>Supplies</b>						
<b>Office Supplies</b>	-		\$ -	\$ 80.06	\$ 50	
<b>Supplies - Other</b>	200		\$ 200	\$ -	\$ 50	
<b>Total Supplies</b>	200	-	\$ 200	\$ 80.06	\$ 100	

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<b>Taxes</b>						
Property tax	30	29.02	\$ 30	\$ 29.02	\$ 30	111 Candlewood Dr. 1.53 ac. Tax due to earnings on CDs
Form 1120-H (Federal)				\$ 53.00	\$ 60	
NC Income				\$ 4.00	\$ 10	
<b>Total Taxes Paid</b>				\$ 86.02	\$ 100	
<b>Utilities - Electricity</b>	2,800	2,911.39	\$ 3,000	\$ 3,228.26	\$ 3,400	Signs, Lights
<b>TOTAL EXPENSES</b>	<b>28,453</b>	<b>30,492.38</b>	<b>\$ 30,585</b>	<b>\$ 27,917.16</b>	<b>\$ 27,935</b>	
<b>NET INCOME</b>	(803)	(3,368.41)	\$ (3,720)	\$ (712.31)	\$ (750)	
<b>Other Income &amp; Expenses</b>						
CD Interest Income	500	36.09	\$ 1,300	\$ 1,245.38	\$ 1,000	New CDs at lower rate than last year
Interest Income	350	4.03	\$ 25	\$ -	\$ -	
<b>Total Other Income</b>	850	40.12	\$ 1,325	\$ 1,245.38	\$ 1,000	
<b>TOTAL NET INCOME (Deficit)</b>	<b>47.00</b>	<b>(3,328.29)</b>	<b>\$ (2,395)</b>	<b>\$ 533.07</b>	<b>\$ 250</b>	

WOODBRIIDGE ASSOCIATION, INC.  
BALANCE SHEETS

Accrual Basis

1/6/2025

	<b>Dec. 31, 2021</b>	<b>Dec. 31, 2022</b>	<b>Dec. 31, 2023</b>	<b>Dec. 31, 2024</b>
<b>ASSETS</b>				
CURRENT ASSETS				
Checking & Savings Accounts				
CD - (9/1/2025)			\$ 10,789.77	\$ 11,254.38
CD - (12/19/25)			\$ 16,824.10	\$ 17,851.48
CD (old)	\$ 16,765.04	\$ 16,807.16	\$ -	
Bank OZK Checking - 4803	\$ 22,338.21	\$ 22,842.76	\$ 19,005.47	\$ 18,781.05
Money Market	\$ 10,778.37	\$ 10,784.74	\$ -	
PayPal Bank	\$ 900.80	\$ 794.83	\$ 525.33	\$ 775.94
Total Checking and Savings	\$ 50,782.42	\$ 51,229.49	\$ 47,144.67	<b>\$ 48,662.85</b>
Accounts Receivable	\$ (1,018.27)	\$ 268.03	\$ 1,663.70	\$ 1,445.97
Undeposited Funds	\$ (223.24)	\$ (110.00)	\$ -	\$ 110.00
TOTAL CURRENT ASSETS	\$ 49,540.91	\$ 51,387.52	\$ 48,808.37	\$ 50,218.82
FIXED ASSETS - Land (tax value)	\$ 3,651.00	\$ 3,651.00	\$ 3,651.00	\$ 3,651.00
<b>TOTAL ASSETS</b>	<b>\$ 53,191.91</b>	<b>\$ 55,038.52</b>	<b>\$ 52,459.37</b>	<b>\$ 53,869.82</b>
<b>LIABILITIES &amp; EQUITY</b>				
Liabilities	\$ -	\$ -	\$ -	\$ -
Equity				
Retained Earnings	\$ 75,117.39	\$ 72,635.26	\$ 75,276.03	\$ 52,966.39
Net Income	\$ (21,925.48)	\$ (17,596.74)	\$ (22,816.66)	\$ 903.43
Total Equity	\$ 53,191.91	\$ 55,038.52	\$ 52,459.37	\$ 53,869.82
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 53,191.91</b>	<b>\$ 55,038.52</b>	<b>\$ 52,459.37</b>	<b>\$ 53,869.82</b>
Year to Year Changes		\$ 1,846.61	\$ (2,579.15)	<b>\$ 1,410.45</b>