

Woodland Park HOA Actuals 2020

REVENUES:	2020 Actuals	2020 Budget	Difference
Dues	\$ 94,713.66	\$ 92,650.00	\$ 2,063.66
Great Room Reservations	\$ 700.00	\$ 2,000.00	\$ (1,300.00)
Carryover from 2019	\$ 4,606.97	\$ 4,606.97	\$ -
Total Income	\$ 100,020.63	\$ 99,256.97	\$ 763.66
 EXPENSES:	 2020 Total Expenses	 2020 Budget	 Difference
Mowing/Weed Control/Fertilizer Contract	\$ 42,555.00	\$ 42,555.00	\$ -
Pool Management/Maintenance	\$ 22,563.07	\$ 20,000.00	\$ (2,563.07)
Electricity/Water	\$ 37,415.83	\$ 30,000.00	\$ (7,415.83)
Insurance	\$ 15,217.19	\$ 17,000.00	\$ 1,782.81
Janitorial Services	\$ 9,032.70	\$ 13,000.00	\$ 3,967.30
Mulch and Plants	\$ 6,781.70	\$ 6,500.00	\$ (281.70)
Mgmt Fee	\$ 3,238.95	\$ 3,000.00	\$ (238.95)
Internet/Phone/TV	\$ 4,418.11	\$ 4,340.00	\$ (78.11)
Natural Gas	\$ 811.74	\$ 1,000.00	\$ 188.26
Pest Control	\$ 375.00	\$ 500.00	\$ 125.00
Property Taxes	\$ 3,267.38	\$ 6,000.00	\$ 2,732.62
Pay Back Developer Loan (Interest Free)	\$ 30,000.00	\$ 30,000.00	\$ -
Miscellaneous Repairs/Expenses	\$ 18,528.93	\$ 10,000.00	\$ (8,528.93)
		\$ 183,895.00	\$ (10,310.60)
Estimated/Actual Budget Deficit		\$ (84,638.03)	\$ (94,184.97)

The estimated budget deficit at the beginning of 2020 for the end of the year was \$84,638.03. Mainly due to the ice storm damage and underestimating the cost of electricity and water, which included opening the pool and clubhouse, the actual deficit at year end was \$94,184.97.

The developer will continue to cover any shortfall for the HOA until it is self-sustaining and will not charge any interest to do so.