

## Woodland Park HOA Actuals 2023

<b>REVENUES:</b>	<b>2023 Actuals</b>	<b>2023 Budget</b>	<b>Difference</b>
Dues	\$ 182,148.85	\$ 199,050.00	\$ (16,901.15)
Great Room Reservations	\$ 4,650.00	\$ 5,000.00	\$ (350.00)
Carryover from 2022	\$ (1,504.16)	\$ (1,504.16)	\$ -
<b>Total Income</b>	<b>\$ 185,294.69</b>	<b>\$ 202,545.84</b>	<b>\$ (17,251.15)</b>
<b>EXPENSES:</b>	<b>2023 Total Expenses</b>	<b>2023 Budget</b>	<b>Difference</b>
Mowing/Weed Control/Fertilizer Contract	\$ 56,611.29	\$ 54,555.00	\$ (2,056.29)
Pool Management/Maintenance	\$ 50,163.51	\$ 50,000.00	\$ (163.51)
Electricity/Water/Trash	\$ 77,560.53	\$ 85,000.00	\$ 7,439.47
Insurance	\$ 17,768.50	\$ 17,000.00	\$ (768.50)
Re-Stain Common Area Fencing	\$ 18,866.12	\$ 20,000.00	\$ 1,133.88
Janitorial Services	\$ 9,071.44	\$ 12,000.00	\$ 2,928.56
Mulch and Plants	\$ 12,687.83	\$ 10,000.00	\$ (2,687.83)
Mgmt Fee	\$ 4,514.62	\$ 3,750.00	\$ (764.62)
Internet/Phone/TV	\$ 4,590.85	\$ 4,500.00	\$ (90.85)
Natural Gas	\$ 2,642.11	\$ 2,000.00	\$ (642.11)
Pest Control	\$ 440.00	\$ 650.00	\$ 210.00
Property Taxes	\$ 6,553.88	\$ 6,500.00	\$ (53.88)
Miscellaneous Repairs/Expenses	\$ 40,965.88	\$ 17,500.00	\$ (23,465.88)
Community Events	\$ 1,887.35	\$ 2,000.00	\$ 112.65
		<b>\$ 285,455.00</b>	<b>\$ (18,868.91)</b>
		Estimated/Actual Budget Deficit	<b>\$ (119,029.22)</b>

<b>LOAN FROM DEVELOPER:</b>	2018-2022	\$	<b>255,000.00</b>
	2023	\$	<b>105,000.00</b>
	Total	\$	<b>360,000.00</b>

The estimated budget deficit at the beginning of 2023 for the calendar year was \$82,909.16 and the actual deficit at year end was 119,029.91. This was mainly due to (i) delays in construction of the new phase, which decreased HOA revenue for 2023, (ii) more delinquent dues than we've previously had, (iii) unexpected major repairs such as the complete replacement of the main feature pump at the pool, issues with the access controls system which resulted in the complete replacement of one of the control panels, and (iv) additional mowing around the 2 large ponds in the new phase east of Douglas that wasn't accounted for when budgeting (had been paid for by developer previously).

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.