

Woodland Park HOA 2024 Budget

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|-------------------------|-----------|-------------------|
| Carryover from 2023 | \$ | (14,029.22) |
| HOA Dues | \$ | 248,250.00 |
| Great Room Reservations | \$ | 5,000.00 |
| Total Income | \$ | 239,220.78 |

| EXPENSES: | | Total |
|--|-----------|-------------------|
| Mowing/Weed Control/Fertilizer Contract ¹ | \$ | 66,000.00 |
| Pool Service ² | \$ | 51,000.00 |
| Water/Electricity ³ | \$ | 82,500.00 |
| Insurance ⁴ | \$ | 18,000.00 |
| Replace Damaged Sidewalk Along Douglas ⁵ | \$ | 2,440.00 |
| Janitorial Services ⁶ | \$ | 10,000.00 |
| Mulch and Plants ⁷ | \$ | 12,500.00 |
| Mgmt Fee ⁸ | \$ | 4,750.00 |
| Miscellaneous Repairs/Expenses ⁹ | \$ | 30,000.00 |
| Internet/Phone/TV ¹⁰ | \$ | 4,600.00 |
| Natural Gas ¹¹ | \$ | 2,750.00 |
| Property Taxes ¹² | \$ | 6,600.00 |
| Pest Control ¹³ | \$ | 650.00 |
| Community Events ¹⁴ | \$ | 2,000.00 |
| Total | \$ | 293,790.00 |

***Deficit for 2024** **\$ (54,569.22)**

****Loan From Developer 2018-2023** **\$ 360,000.00**

¹ Contract for all mowing, pruning, fertilizing, weed control of the common areas in Woodland Park - increased due to additional landscaping along Douglas Blvd/new entrance, which will be installed this spring.

² Estimate for management/chemicals, and lifeguard staffing at the pool. The Board has retained Kraeger Aquatics for the 2024 season. Budget includes cost to maintain pool during the offseason. Costs should be similar to 2022 after we had the large increase last season.

³ Electricity and Water for pool/clubhouse, irrigation and entrances as well as trash service for the clubhouse. Increased budget due to additional landscaping along Douglas Blvd./new entrance. Installed rain sensors in 2023 and will continue to adjust sprinklers throughout the year to try and keep water costs down.

⁴ Property insurance on pool/clubhouse, entry walls/signage, fencing and playgrounds as well as GL and umbrella on common area and Directors and Officers policy.

⁵ Estimate from the City to replace damaged sidewalk along Douglas. Utilized the sidewalk partnership program which saved us 70% of the cost (\$5,693.33)

⁶ Janitorial service and supplies for the clubhouse

⁷ Mulch in all beds in the spring and as needed in both playgrounds as well as spring/fall color at the entrances. Budget includes replacing plants as needed

⁸ Management fee for Neighborhood Services Corporation. Includes cost for postage and copies

⁹ Budget for miscellaneous repairs/expenses in the neighborhood such as sprinkler repairs, pool repairs, mowing around walking trail and ponds, clubhouse repairs/maintenance, as needed signage, fence repair, HOA website hosting, etc. Anticipate these costs being less in 2024 after major repairs in 2023.

¹⁰ TV service in the clubhouse as well as wireless internet and phone line for emergency 911 contact at the pool

¹¹ Natural gas service at the clubhouse

¹² Cost for property taxes for the pool and clubhouse and all common areas owned by the HOA

¹³ Quarterly spraying at the clubhouse and any as needed service for things such as gophers, wasps, etc.

¹⁴ Budget for supplies, food, drink, etc. for community events in the neighborhood.

****The developer loaned the HOA \$5,000 due to a shortfall in 2018, \$25,000 in 2019, \$65,000 in 2020, \$70,000 in 2021, \$90,000 in 2022 and \$105,000 in 2023, which will eventually need to be paid back once the HOA is self-sustaining.**