

Woodside Village Condominium Association
2020 Actual/Forecast Budget and 2021 Budget

	2020	2020	2021
	Budget	Projected	Budget
Per Unit (2 payments)	\$1,300		\$1,300
OPERATING INCOME			
Member Assessments	\$ 149,500	\$ 149,500	\$ 149,500
Member-Additional	\$ -	\$ -	\$ -
Late Charges	-	-	-
Late Charge Expense	-	-	-
Interest Income	-	-	-
TOTAL OPERATING INCOME	\$ 149,500	\$ 149,500	\$ 149,500
OPERATING EXPENSES			
Administrative Expenses			
Audit	\$ 1,050	\$ 1,050	\$ 1,100
Copies & Postage	1,000	1,200	1,000
Insurance-Property Liability	7,650	7,650	7,650
Legal	3,000	5,000	4,000
Management Fees	12,850	12,850	13,100
Misc. Admin.	500	700	500
Buildings & Infrastructure			
Electrical Repairs	1,000	1,000	1,000
Road Repairs	3,500	3,200	3,500
Snow Removal	20,000	20,000	20,000
Grounds			
Landscape Improvements	2,000	-	2,000
Lawn/Tree Fertilization	2,500	2,500	2,500
Lawn Maintenance	16,000	16,000	16,000
Common Area Maintenance	13,000	24,000	19,000
Winter Holiday Decorations	3,600	1,900	1,900
Pond Maintenance	15,000	27,000	11,000
Sprinkler Maintenance	1,200	1,200	1,200
Utilities			
Electricity	4,000	4,000	4,000
TOTAL OPERATING EXPENSES	\$ 107,850	\$ 129,250	\$ 109,450
Net Results from Operations	\$ 41,650	\$ 20,250	\$ 40,050
Transfer to Reserves	41,650	20,250	40,050
Net Results after Transfers to Reserves	\$ -	\$ -	\$ -
RESERVES INCOME			
Transfers from Operations	\$ 41,650	\$ 20,250	\$ 40,050
Investment Income	200	200	200
TOTAL RESERVES INCOME	\$ 41,850	\$ 20,450	\$ 40,250
RESERVES EXPENDITURES	RESERVES EXP	RESERVES EXP	RESERVES EXP
Road and walkway repair	5,000	63,000	5,000
TOTAL RESERVES EXPENDITURES	\$ 5,000	\$ 63,000	\$ 5,000
Net Reserves Fund Transactions	\$36,850	\$ (42,550)	\$35,250
RESERVES FUND EQUITY			
Reserves Fund Balance, Beginning of Yr	\$ 75,667	\$ 75,667	\$ 33,117
Add: Total Reserves Income	41,850	20,450	\$35,250
Funds Available	\$ 117,517	\$ 96,117	\$ 68,367
Less: Total Reserves Expenditures	5,000	63,000	5,000
Reserves Fund Balance, End of Year	\$ 112,517	\$ 33,117	\$ 63,367
Presented to the Board of Directors: 10/20/20			
Approved by Board of Directors 10/29/2020			