

Woodhaven HOA
Actual vs Budget
2024

Summary

Category	Actual	Budget	Over Budget (+) Under Budget (-)
Income	\$ 830,896	\$ 812,100	\$ 18,796
Expense	\$ 625,610	\$ 706,840	\$ (81,230)
Net Extraordinary Expense	\$ 36,459	\$ -	\$ 36,459
Net Income	\$ 168,827	\$ 105,260	\$ 63,567

Summary

Major Expense Categories	Actual	Budget	Over Budget (+) Under Budget (-)
Insurance *	\$ 182,374	\$ 254,650	\$ (72,276)
Water	\$ 95,962	\$ 100,500	\$ (4,538)
Building Repairs	\$ 46,550	\$ 90,000	\$ (43,450)
Plumbing Repairs	\$ 40,945	\$ 29,000	\$ 11,945
Freeze Damages	\$ 27,000	\$ 30,000	\$ (3,000)
Landscaping Services	\$ 30,000	\$ 30,000	\$ -
Management Fees	\$ 24,000	\$ 24,000	\$ -
Interior Repairs	\$ 18,920	\$ 1,200	\$ 17,720
Floor Repair	\$ 17,250	\$ 8,400	\$ 8,850
Concrete/Sidewalk Repair	\$ 14,035	\$ 10,500	\$ 3,535
Trash Removal **	\$ 10,254	\$ 28,800	\$ (18,546)

* We secured short term policies to align all renewals to January saving \$54,317 in 2024.

** We were incorrectly billed in 2023 and settled in 2024 resulting in a savings of \$13,000.