

**Woodcove Park HOA - 2024-2025**

GL	INCOME	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	Total
4040	Interest Charge	\$ -	\$ -	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4050	Interest Income (Reserve Study)	\$ 5.00	\$ 5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$60.00
4060	Late Fee Charges	\$ 75.00	\$ 75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$900.00
4070	Lien Fee	\$ -	\$ -	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4090	NSF Fees	\$ -	\$ -	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4110	Home Owner Fee	\$ 6,373.56	\$ 6,373.56	\$6,373.56	\$6,373.56	\$6,373.56	\$6,373.56	\$6,373.56	\$6,373.56	\$6,373.56	\$6,373.56	\$6,373.56	\$6,373.56	\$76,482.67
4116	Pre-paid Dues Credit	\$ -	\$ (1,008.54)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$1,008.54)
4122	Reinvestment Fee	\$ -	\$ -	\$0.00	\$0.00	\$0.00	\$200.00	\$0.00	\$0.00	\$200.00	\$0.00	\$0.00	\$200.00	\$600.00
4160	Unapplied Cash Payment Income	\$ -	\$ -	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4170	Uncategorized Income	\$ -	\$ -	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4180	Capital Reserve	\$ 711.56	\$ 711.56	\$711.56	\$711.56	\$711.56	\$711.56	\$711.56	\$711.56	\$711.56	\$711.56	\$711.56	\$711.56	\$8,538.67
	<b>GROSS OPERATING INCOME:</b>	<b>\$ 7,165.11</b>	<b>\$ 6,156.57</b>	<b>\$7,165.11</b>	<b>\$7,165.11</b>	<b>\$7,165.11</b>	<b>\$7,365.11</b>	<b>\$7,165.11</b>	<b>\$7,165.11</b>	<b>\$7,365.11</b>	<b>\$7,165.11</b>	<b>\$7,165.11</b>	<b>\$7,365.11</b>	<b>\$85,572.80</b>
<b>5000</b>	<b>ADMINISTRATIVE</b>													
5005	Accounting/Bookkeeping Fees	\$ 440.00	\$ 440.00	\$440.00	\$440.00	\$440.00	\$440.00	\$440.00	\$440.00	\$440.00	\$500.00	\$1,000.00	\$1,125.00	\$6,585.00
5010	Bank Charges	\$ 260.00	\$ -	\$5.00	\$0.00	\$5.00	\$0.00	\$5.00	\$0.00	\$5.00	\$0.00	\$5.00	\$0.00	\$285.00
5030	Office Equipment	\$ -	\$ -	\$0.00	\$300.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$300.00
5040	Inspections/Reserve Study	\$ -	\$ -	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5070	Office Supplies	\$ 200.00	\$ -	\$0.00	\$125.00	\$0.00	\$0.00	\$200.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$525.00
5090	Postage	\$ 73.00	\$ -	\$0.00	\$0.00	\$73.00	\$0.00	\$0.00	\$0.00	\$73.00	\$0.00	\$0.00	\$431.60	\$650.60
5110	Software (Appfolio)	\$ 290.00	\$ 290.00	\$290.00	\$290.00	\$290.00	\$290.00	\$290.00	\$290.00	\$290.00	\$290.00	\$290.00	\$290.00	\$3,480.00
5112	Website Expenses	\$ -	\$ -	\$0.00	\$0.00	\$0.00	\$96.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$96.00
	<b>TOTAL ADMINISTRATION:</b>	<b>\$ 1,263.00</b>	<b>\$ 730.00</b>	<b>\$735.00</b>	<b>\$1,155.00</b>	<b>\$808.00</b>	<b>\$826.00</b>	<b>\$935.00</b>	<b>\$730.00</b>	<b>\$808.00</b>	<b>\$790.00</b>	<b>\$1,295.00</b>	<b>\$1,846.60</b>	<b>\$11,921.60</b>
<b>5140</b>	<b>EVENTS</b>													
5141	Equipment Rental	\$ -	\$ -	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,650.00	\$0.00	\$1,650.00
5142	Food and Snacks	\$ 150.00	\$ -	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$250.00	\$0.00	\$400.00
5143	Supplies and Materials	\$ -	\$ -	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	<b>TOTAL EVENTS:</b>	<b>\$ 150.00</b>	<b>\$ -</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,900.00</b>	<b>\$0.00</b>	<b>\$2,050.00</b>
<b>5150</b>	<b>LEGAL FEES</b>													
5152	General Assistance	\$ -	\$ -	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5153	Litigation Actions	\$ -	\$ -	\$40.00	\$0.00	\$0.00	\$40.00	\$0.00	\$0.00	\$40.00	\$0.00	\$0.00	\$40.00	\$160.00
	<b>TOTAL LEGAL FEES:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$40.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$40.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$40.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$40.00</b>	<b>\$160.00</b>
<b>5220</b>	<b>PARKS/COMMON AREA:</b>													
5221	General Repairs	\$ 500.00	\$ -	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$0.00	\$0.00	\$500.00	\$0.00	\$0.00	\$1,500.00
5223	Landscape Maintenance/Mowing	\$ 4,660.00	\$ 3,080.00	\$120.00	\$80.00	\$80.00	\$120.00	\$1,620.00	\$5,410.00	\$3,480.00	\$3,480.00	\$4,230.00	\$3,120.00	\$29,480.00
5224	Snow Removal/Ice Melt	\$ -	\$ -	\$640.00	\$1,280.00	\$1,280.00	\$640.00	\$320.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,160.00
5225	Irrigation part-pipelines-elbows-connectors-timers-valve boxes incld labor	\$ -	\$ -	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00	\$800.00	\$800.00	\$800.00	\$1,000.00	\$0.00	\$4,400.00
5226	Fertilization - Lawn	\$ 839.00	\$ -	\$0.00	\$0.00	\$0.00	\$0.00	\$130.00	\$839.00	\$0.00	\$0.00	\$130.00	\$0.00	\$1,099.00
5227	Tree Trimming	\$ -	\$ -	\$0.00	\$0.00	\$0.00	\$0.00	\$5,750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,750.00	\$11,500.00
5228	Sprinkler heads/repairs	\$ -	\$ 1,540.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$2,000.00	\$1,500.00	\$1,600.00	\$1,000.00	\$1,500.00	\$9,640.00
5229	Tree/Shrub Fertilization	\$ -	\$ -	\$0.00	\$0.00	\$0.00	\$0.00	\$130.00	\$0.00	\$130.00	\$0.00	\$130.00	\$0.00	\$390.00
5230	Pump Maintenance and Labor	\$ -	\$ -	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00
5231	Filter Separator - piston repair	\$ -	\$ -	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	<b>TOTAL PARKS/COMMON AREA:</b>	<b>\$ 5,999.00</b>	<b>\$ 4,620.00</b>	<b>\$760.00</b>	<b>\$1,360.00</b>	<b>\$1,360.00</b>	<b>\$760.00</b>	<b>\$17,950.00</b>	<b>\$9,049.00</b>	<b>\$5,910.00</b>	<b>\$6,380.00</b>	<b>\$6,490.00</b>	<b>\$10,370.00</b>	<b>\$61,779.00</b>
<b>5240</b>	<b>TAXES AND INSURANCE:</b>													
5241	Accountant/Tax Preparation	\$ -	\$ -	\$275.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$275.00
5242	Non Profit Renewal	\$ -	\$ -	\$0.00	\$18.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18.00
5244	Property Taxes	\$ -	\$ 195.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$195.00
5246	General Liability Insurance	\$ -	\$ -	\$0.00	\$0.00	\$1,375.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,375.00	\$0.00	\$2,750.00
	<b>TOTAL TAX AND INSURANCE:</b>	<b>\$ -</b>	<b>\$ 195.00</b>	<b>\$275.00</b>	<b>\$18.00</b>	<b>\$1,375.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,375.00</b>	<b>\$0.00</b>	<b>\$3,238.00</b>
<b>5270</b>	<b>UTILITIES</b>													
5271	WATER/CANAL WATER SHARES	\$ -	\$ 350.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$350.00
5272	STORM DRAIN	\$ 25.00	\$ 25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$300.00
5273	ELECTRICITY	\$ 350.00	\$ 150.00	\$60.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25.00	\$300.00	\$425.00	\$375.00	\$1,685.00

**Woodcove Park HOA - 2024-2025**

	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	
<b>TOTAL UTILITIES:</b>	\$ 375.00	\$ 525.00	\$85.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$50.00	\$325.00	\$450.00	\$400.00	\$2,335.00
<b>TOTAL OPERATING EXPENSES:</b>	\$ 7,787.00	\$ 6,070.00	\$1,895.00	\$2,558.00	\$3,568.00	\$1,651.00	\$18,910.00	\$9,804.00	\$6,808.00	\$7,495.00	\$11,510.00	\$12,656.60	\$90,712.60
<b>NET OPERATING INCOME:</b>	\$ (621.89)	\$ 86.57	\$5,270.11	\$4,607.11	\$3,597.11	\$5,714.11	(\$11,744.89)	(\$2,638.89)	\$557.11	(\$329.89)	(\$4,344.89)	(\$5,291.49)	(\$5,139.80)
<b>6000 CAPEX AND REPLACEMENT EXPENSES</b>													
6010 Improvement	\$ -	\$ -	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6020 Purchases	\$ -	\$ -	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>TOTAL CAP/EXP &amp; REPLACEMENT</b>	\$ -	\$ -	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>NET INCOME</b>	\$ (621.89)	\$ 86.57	\$5,270.11	\$4,607.11	\$3,597.11	\$5,714.11	(\$11,744.89)	(\$2,638.89)	\$557.11	(\$329.89)	(\$4,344.89)	(\$5,291.49)	(\$5,139.80)

**Woodcove Park HOA - 2023 - 2024****INCOME**

4040	Interest Charge	Not budgeted for late fees for 2024-2025 season. Moved to Late Fee GL
4050	Interest Income	Budget \$3 a month for the escrow account interest
4060	Late Fee Charges	Interest is 7% per month on past due balances. Est \$75.00/month
4070	Lien Fee	non budgeted line item
4090	NSF Fees	non budgeted line item
4110	Home Owner Fee	Based on 127 homes at \$56.03 per unit less \$5.60 per unit transferred to the Capital Reserve Study Monthly
4116	Pre-Paid Dues Credit	Budget for 18 free months at \$56.03 each (1 month free offer)
4122	Reinvestment Fees	Budget for three in the year at \$200 each
4160	Unapplied Cash Payment Income	non budgeted line item
4170	Uncategorized Income	non budgeted line item
4180	Capital Reserve Study	\$5.60 per unit of HOA dues are transferred to the Capital Reserve Fund monthly
4220	Delinquency	non budgeted line item
4450	Insurance Services	non budgeted line item

**5000 ADMINISTRATIVE**

		Budget \$440 per month for months Oct-Jun, increase in Jul - September additional work for summertime event, preparing budget
5005	Accounting/Bookkeeping Fees	for annual meeting and billing increases for HOA dues for next year
5010	Bank Charges	Budget \$260 check stock in Oct 2024
5030	Office Equipment	Possibility of needing to replace printer \$300
5040	Inspections/Reserve Study	0 for this year. \$1,000 due again in September 2028
5060	Management Fees	non-budgeted line item
5065	Mileage	non-budgeted line item
5070	Office Supplies	Budget \$200 two times a year for ink, \$125 for paper once a year and envelopes.
5080	Paypal Fees	non-budgeted line item
		Budget \$73 per quarter + an addn'l \$146 for end of year mailings for HO meeting notices in September and the annual PO box
5090	Postage	rental fee of \$238.00 (20% increase)
5100	Postage/BRM	non-budgeted line item
5110	Software	Appfolio is expected to be \$290 per a month
5111	Education	non-budgeted line item
		Paid GoDaddy for a 5 year subscription. Renew in 2026. Go Daddy email annual renewal fee (incl MS Outlook for
5112	Website Expenses	info@woodcovehoa.com email). \$95.88
5120	Board Meetings	No budget this year as presumable all Zoom meetings
5130	Check Corrections	non-budgeted line item

**5140 EVENTS**

5141	Equipment Rental	Budget for Community Activity in August timeframe
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2025 Explanations

5142 Food and Snacks Budget for Community Activity in August timeframe  
 5143 Supplies and Materials non budgeted line item

**5150 LEGAL FEES**

5151 Documentation non budgeted line item  
 5152 General Assistance non budgeted line item  
 5153 Litigation Actions Budget \$120 for miscellaneous lien releases to be filed with the county recorder

**5220 PARKS/COMMON AREA:**

5221 General Repairs Budget \$500 3 times a year for miscellaneous repairs to shed and gates  
 Budget \$320/mo x 12 for trash can pickup and disposal. \$3,200 a month from April to October for mowing and weeding plus  
 5223 Landscape Maintenance/Mowing \$1,540 for spring (April) and fall cleanup (October)  
 Budget 4 pushes in Dec, 8 pushes for Jan & Feb, 4 pushes for Mar, 2 pushes for Apr @ \$160 per push for snow removal and ice  
 5224 Snow Removal/Ice Melt melt. This is an estimate depending on weather conditions. \$500 every other year for ice melt purchased in bulk Jan 2024. Next  
 time should be in Oct 2025  
 5225 Irrigation part-pipelines-elbows-conn Budget for five - approx \$1000 repairs April & August, \$800 May-July.  
 Budget for fertilization of the lawns in Late Spring and Early Fall \$839 ea. Early Spring fertilization \$130, Insect & Disease control  
 5226 Fertilization - Lawn service May, Jun, Jul morning glory eradication \$130 .  
 5227 Tree Trimming Park #2 - Tree trimming dead fall and lowering canopy in the trees 2025. Park #3 remove Willow Tree 2026 .  
 Budget \$1,540 in May sprinkler system start up plus additional sprinkler repairs and \$1,540 Nov fall shutdown of sprinklers. Plus  
 5228 Sprinkler heads/repairs \$1,000+ per month Jun - Aug for anticipated sprinkler repair labor @ \$55/hr.  
 5229 Tree/Shrub Fertilization Budget for spraying the trees for insects \$130 per application 3 times per year  
 5230 Pump Maintenance and Labor Budget \$5,000 for a possible replacement of the pump, plus \$3,000 for labor  
 5231 Filter Separator - piston repair Repairs to the filter and piston

**5240 TAXES AND INSURANCE**

5241 Accountant/Tax Preparation Budget \$275 in December for taxes  
 5242 Business Fees Renewal Budget \$18 for renewal of HOA registry fees  
 5244 Property Taxes Budget for small strip of property taxes in November of \$175  
 5050 General Liability Insurance Semi-Annual Expenses in Feb and Aug budgeted for \$1375 a 12% increase over the previous year

**5270 UTILITIES**

5271 Water/Canal Water Shares Yearly payment to the Utah & Salt Lake Canal Company - \$250 in November  
 Monthly Payment to West Jordan City for Storm Drain - \$21.89/mo actual for 2025 may increase to \$22.98/mo in 2024-2025.  
 5272 Storm Drain We still have no notice of an increase  
 5273 Electricity Rocky Mountain Power - budgeted increases from Jun - Dec, otherwise \$0 for Jan - May

**6000 CAPEX AND REPLACEMENT EXPENSES**

6010 Improvements non-budgeted line item

2025 Explanations

6020 Purchases

non-budgeted line item