

Woodcove Park HOA - 2022-2023

| | | <u>OCT</u> | <u>NOV</u> | <u>DEC</u> | <u>JAN</u> | <u>FEB</u> | <u>MAR</u> | <u>APR</u> | <u>MAY</u> | <u>JUNE</u> | <u>JULY</u> | <u>AUG</u> | <u>SEPT</u> | |
|-------------|---------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|
| GL | <u>INCOME</u> | | | | | | | | | | | | | <u>Total</u> |
| 4040 | Interest Charge | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$ - |
| 4050 | Interest Income (Reserve Study) | \$5 | \$5 | \$5 | \$5 | \$5 | \$5 | \$5 | \$5 | \$5 | \$5 | \$5 | \$5 | \$ 60 |
| 4060 | Late Fee Charges | \$37 | \$37 | \$37 | \$37 | \$37 | \$37 | \$37 | \$37 | \$37 | \$37 | \$37 | \$37 | \$ 444 |
| 4070 | Lien Fee | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$ - |
| 4090 | NSF Fees | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$ - |
| 4110 | Home Owner Fee | \$5,182 | \$5,182 | \$5,182 | \$5,182 | \$5,182 | \$5,182 | \$5,182 | \$5,182 | \$5,182 | \$5,182 | \$5,182 | \$5,182 | \$ 62,179 |
| 4116 | Pre-paid Dues Credit | \$0 | -\$783 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$ (783) |
| 4122 | Reinvestment Fee | \$200 | \$0 | \$200 | \$0 | \$200 | \$0 | \$200 | \$0 | \$200 | \$0 | \$200 | \$0 | \$ 1,200 |
| 4160 | Unapplid Cash Payment Income | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$ - |
| 4170 | Uncategorized Income | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$ - |
| 4180 | Captial Reserve | \$343 | \$343 | \$343 | \$343 | \$343 | \$343 | \$343 | \$343 | \$343 | \$343 | \$343 | \$343 | \$ 4,115 |
| 4220 | Delinquency | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$ - |
| 4450 | Insurance Services | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$ - |
| | GROSS OPERATING INCOME: | \$5,767 | \$4,784 | \$5,767 | \$5,567 | \$5,767 | \$5,567 | \$5,767 | \$5,567 | \$5,767 | \$5,567 | \$5,767 | \$5,567 | \$67,215 |
| | | | | | | | | | | | | | | |
| 5000 | ADMINISTRATIVE | | | | | | | | | | | | | |
| 5005 | Accounting/Bookkeeping Fees | \$375 | \$355 | \$355 | \$355 | \$355 | \$355 | \$355 | \$355 | \$355 | \$355 | \$355 | \$500 | \$ 4,425 |
| 5010 | Bank Charges | \$125 | \$0 | \$5 | \$0 | \$5 | \$0 | \$5 | \$0 | \$5 | \$0 | \$5 | \$0 | \$ 150 |
| 5030 | Office Equipment | \$300 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$ 300 |
| 5040 | Inspections/Reserve Study | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$900 | \$ 900 |
| 5060 | Management Fees | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$ - |
| 5065 | Mileage | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$ - |
| 5070 | Office Supplies | \$100 | \$0 | \$0 | \$0 | \$100 | \$0 | \$0 | \$0 | \$0 | \$100 | \$0 | \$0 | \$ 300 |
| 5080 | Paypal Fees | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$100 | \$0 | \$0 | \$ 100 |
| 5090 | Postage | \$120 | \$0 | \$0 | \$0 | \$120 | \$0 | \$0 | \$0 | \$120 | \$0 | \$0 | \$286 | \$ 646 |
| 5100 | Postage/BRM | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$ - |
| 5110 | Software (Appfolio) | \$270 | \$270 | \$270 | \$270 | \$270 | \$270 | \$270 | \$270 | \$270 | \$270 | \$270 | \$270 | \$ 3,240 |
| 5111 | Education | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$ - |
| 5112 | Website Expenses | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$ - |
| 5120 | Board Meetings | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$ - |
| 5130 | Check Corrections | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$ - |
| | TOTAL ADMINISTRATION: | \$1,290 | \$625 | \$630 | \$625 | \$850 | \$625 | \$630 | \$625 | \$750 | \$825 | \$630 | \$1,956 | \$10,061 |
| | | | | | | | | | | | | | | |
| 5140 | EVENTS | | | | | | | | | | | | | |
| 5141 | Equipment Rental | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$750 | \$0 | \$ 750 |
| 5142 | Food and Snacks | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$250 | \$0 | \$ 250 |
| 5143 | Supplies and Materials | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$ - |
| | TOTAL EVENTS: | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$1,000 | \$0 | \$ 1,000 |
| | | | | | | | | | | | | | | |
| 5150 | LEGAL FEES | | | | | | | | | | | | | |
| 5151 | Documentation | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$ - |
| 5152 | General Assistance | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$ - |
| 5153 | Litigation Actions | \$0 | \$0 | \$0 | \$40 | \$0 | \$0 | \$0 | \$40 | \$0 | \$0 | \$0 | \$40 | \$ 120 |
| | TOTAL LEGAL FEES: | \$0 | \$0 | \$0 | \$40 | \$0 | \$0 | \$0 | \$40 | \$0 | \$0 | \$0 | \$40 | \$ 120 |

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|-------------|---|-----------------|----------------|----------------|----------------|----------------|----------------|-----------------|-----------------|----------------|----------------|-----------------|-----------------|-----------------|
| 5220 | <u>PARKS/Common Area:</u> | | | | | | | | | | | | | |
| 5221 | General Repairs | \$200 | \$0 | \$0 | \$200 | \$0 | \$0 | \$200 | \$0 | \$0 | \$200 | \$0 | \$0 | \$ 800 |
| 5223 | Landscape Maintenance/Mowing | \$3,300 | \$0 | \$0 | \$0 | \$0 | \$0 | \$3,300 | \$3,300 | \$3,300 | \$3,300 | \$3,300 | \$3,300 | \$ 23,100 |
| 5224 | Snow Removal/Ice Melt | \$0 | \$0 | \$350 | \$350 | \$350 | \$350 | \$100 | \$0 | \$0 | \$0 | \$0 | \$0 | \$ 1,500 |
| 5225 | Irrigation parts/repairs | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$2,000 | \$800 | \$1,200 | \$1,000 | \$4,000 | \$2,000 | \$ 11,000 |
| 5226 | Fertilization | \$798 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$798 | \$0 | \$0 | \$0 | \$ 1,596 |
| 5227 | Tree Trimming | \$1,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$1,000 | \$0 | \$0 | \$0 | \$0 | \$ 2,000 |
| 5228 | Irrigation pipe and parts repair | \$0 | \$1,500 | \$0 | \$0 | \$0 | \$0 | \$0 | \$1,500 | \$0 | \$0 | \$0 | \$0 | \$ 3,000 |
| 5229 | Tree Fertilization | \$125 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$125 | \$0 | \$0 | \$0 | \$ 250 |
| 5230 | Pump Maintenance and Labor | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$8,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$ 8,000 |
| | <u>TOTAL PARKS/Common Area:</u> | \$5,423 | \$1,500 | \$350 | \$550 | \$350 | \$350 | \$13,600 | \$6,600 | \$5,423 | \$4,500 | \$7,300 | \$5,300 | \$42,996 |
| 5240 | <u>TAXES AND INSURANCE:</u> | | | | | | | | | | | | | |
| 5241 | Accountant/Tax Preparation | \$0 | \$0 | \$0 | \$0 | \$0 | \$500 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$ 500 |
| 5242 | Non Profit Renewal | \$0 | \$0 | \$10 | \$0 | \$0 | \$0 | \$175 | \$0 | \$0 | \$0 | \$0 | \$0 | \$ 185 |
| 5244 | Property Taxes | \$0 | \$180 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$ 180 |
| 5246 | General Liability Insurance | \$0 | \$0 | \$0 | \$0 | \$990 | \$0 | \$0 | \$0 | \$0 | \$0 | \$990 | \$0 | \$ 1,980 |
| | <u>TOTAL TAX AND INSURANCE:</u> | \$0 | \$180 | \$10 | \$0 | \$990 | \$500 | \$175 | \$0 | \$0 | \$0 | \$990 | \$0 | \$2,845 |
| | | | | | | | | | | | | | | |
| 5270 | <u>UTILITIES</u> | | | | | | | | | | | | | |
| 5271 | WATER/CANAL WATER SHARES | \$0 | \$250 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$ 250 |
| 5272 | STORM DRAIN | \$25 | \$25 | \$25 | \$25 | \$25 | \$25 | \$25 | \$25 | \$25 | \$25 | \$25 | \$25 | \$ 300 |
| 5273 | ELECTRICITY | \$350 | \$125 | \$60 | \$50 | \$50 | \$50 | \$50 | \$150 | \$275 | \$325 | \$350 | \$350 | \$ 2,185 |
| | <u>TOTAL UTILITIES:</u> | \$375 | \$400 | \$85 | \$75 | \$75 | \$75 | \$75 | \$175 | \$300 | \$350 | \$375 | \$375 | \$ 2,735 |
| | | | | | | | | | | | | | | |
| | <u>TOTAL OPERATING EXPENSES:</u> | \$7,088 | \$2,705 | \$1,075 | \$1,290 | \$2,265 | \$1,550 | \$14,480 | \$7,440 | \$6,473 | \$5,675 | \$10,295 | \$7,671 | \$68,007 |
| | | | | | | | | | | | | | | |
| | <u>NET OPERATING INCOME:</u> | -\$1,322 | \$2,079 | \$4,692 | \$4,277 | \$3,502 | \$4,017 | -\$8,714 | -\$1,874 | -\$707 | -\$109 | -\$4,529 | -\$2,105 | -\$792 |
| | | | | | | | | | | | | | | |
| 6000 | <u>CAPEX AND REPLACEMENT EXPENSES</u> | | | | | | | | | | | | | |
| 6010 | Improvement | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$ - |
| 6020 | Purchases | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$ - |
| | <u>TOTAL CAP/EXP & REPLACEMENT</u> | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | | | | | | | | | | | | | | |
| | <u>NET INCOME</u> | -\$1,322 | \$2,079 | \$4,692 | \$4,277 | \$3,502 | \$4,017 | -\$8,714 | -\$1,874 | -\$707 | -\$109 | -\$4,529 | -\$2,105 | -\$792 |

Woodcove Park HOA - 2022 - 2023

| <u>INCOME</u> | | |
|-----------------------------------|-------------------------------|---|
| 4040 | Interest Charge | Not budgeted for late fees for 2022-2023 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 \$37.00/month |
| 4070 | Lien Fee | non budgeted line item |
| 4090 | NSF Fees | non budgeted line item |
| 4110 | Home Owner Fee | Based on 127 homes at \$43.50 per unit |
| 4116 | Pre-Paid Dues Credit | Budget for 18 free months at \$43.50 each (1 month free offer) |
| 4122 | Reinvestment Fees | Budget for six in the year at \$200 each |
| 4160 | Unapplied Cash Payment Income | non budgeted line item |
| 4170 | Uncategorized Income | non budgeted line item |
| 4180 | Capitol Reserve Study | \$2.70 per unit HOA dues transferred to the Capital Reserve Fund |
| 4220 | Delinquency | non budgeted line item |
| 4450 | Insurance Services | non budgeted line item |
| <u>5000 ADMINISTRATIVE</u> | | |
| 5005 | Accounting/Bookkeeping Fees | Budget \$355 per month, increase in Sep for annual meeting billing |
| 5010 | Bank Charges | Budget \$125 check stock |
| 5030 | Office Equipment | Possibility of needing to replace printer \$300 |
| 5040 | Inspections/Reserve Study | \$900 in September |
| 5060 | Management Fees | non-budgeted line item |
| 5065 | Mileage | non-budgeted line item |
| 5070 | Office Supplies | Budget \$100 three times a year for ink, paper and envelopes. |
| 5080 | Paypal Fees | non-budgeted line item |
| | | Budget \$120 per quarter + an addn'l \$120 for end of year mailings for HO meeting notices in September and the annual PO box |
| 5090 | Postage | rental fee of \$166.00 |
| 5100 | Postage/BRM | non-budgeted line item |
| 5110 | Software | Appfolio is expected to be \$270 per a month |
| 5111 | Education | non-budgeted line item |
| 5112 | Website Expenses | Paid GoDaddy for a 5 year subscription. Renew in 2026 |
| 5120 | Board Meetings | No budget this year as presumable all Zoom meetings |
| 5130 | Check Corrections | non-budgeted line item |
| <u>5140 EVENTS</u> | | |
| 5141 | Equipment Rental | Budget for Community Activity in August timeframe |
| 5142 | Food and Snacks | Budget for Community Activity in August timeframe |
| 5143 | Supplies and Materials | non budgeted line item |

2023 Explanations

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 \$200 per quarter for miscellaneous items |
| 5223 | Landscape Maintenance/Mowing | Budget \$3,200 a month from April to October for mowing and weeding plus \$1,540 for spring (April) and fall cleanup (October) |
| 5224 | Snow Removal/Ice Melt | Budget \$350 a month for snow removal and ice melt. This is an estimate depending on weather conditions. |
| 5225 | Irrigation parts/repairs | Budget for five - approx \$1000 repairs April - September |
| 5226 | Fertilization | Budget for fertilization of the lawns in October and Jun at \$798 |
| 5227 | Tree Trimming | Tree trimming in October and then May \$1,000/service. |
| 5228 | Irrigation pipe and parts repair | Budget \$1,500 in May and Nov |
| 5229 | Tree Fertilization | Budget for spraying the trees for insects \$125 per application in October and Jun |
| 5230 | Pump Maintenance and Labor | Budget \$5,000 for a possible replacement of the pump, plus \$3,000 for labor |

5240 TAXES AND INSURANCE

| | | |
|------|-----------------------------|---|
| 5241 | Accountant/Tax Preparation | Budget \$500 in March for taxes |
| 5242 | Business Fees Renewal | Budget \$175 for renewal of non profit status in April |
| 5244 | Property Taxes | Budget for small strip of property taxes in November of \$180 |
| 5050 | General Liability Insurance | Semi-Annual Expenses in Feb and Aug budgeted for \$975 |

5270 UTILITIES

| | | |
|------|--------------------------|--|
| 5271 | Water/Canal Water Shares | Yearly payment to the Utah & Salt Lake Canal Company - \$250 in November |
| 5272 | Storm Drain | Monthly Payment to West Jordan City for Storm Drain - \$20.85/mo actual for 2022 may increase to \$25/mo in 2023 |
| 5273 | Electricity | Rocky Mountain Power - budgeted increases from Jun - Sep, otherwise approx \$50- \$60 per month |

6000 CAPEX AND REPLACEMENT EXPENSES

| | | |
|------|--------------|------------------------|
| 6010 | Improvements | non-budgeted line item |
| 6020 | Purchases | non-budgeted line item |