

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>	<u>Total</u>
GL	INCOME													
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	\$125	\$0	\$0	\$125	\$0	\$0	\$125	\$ 500
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	\$475	\$13,600	\$6,600	\$5,423	\$4,500	\$7,300	\$5,425	\$42,996
5240	<u>TAXES AND INSURANCE:</u>													
5241	Accountant/Tax Prepration	\$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	\$1,675	\$14,480	\$7,440	\$6,473	\$5,675	\$10,295	\$7,796	\$68,257
	<u>NET OPERATING INCOME:</u>	-\$1,322	\$2,079	\$4,692	\$4,277	\$3,502	\$3,892	-\$8,714	-\$1,874	-\$707	-\$109	-\$4,529	-\$2,230	-\$1,042
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	\$3,892	-\$8,714	-\$1,874	-\$707	-\$109	-\$4,529	-\$2,230	-\$1,042

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<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	Capital 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
5090	Postage	Budget \$120 per quarter + an addn'l \$120 for end of year mailings for HO meeting notices in September and the annual PO box 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 4 times per year
- 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