

WOODGATE TERRACE HOMEOWNER ASSOCIATION

Income/Expense Statement

Period: 09/01/20 to 09/30/20

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
04010 Homeowner Dues-Townhomes	10,692.00	10,692.00	.00	96,228.00	96,228.00	.00	128,304.00
04011 Homeowner dues-Patio homes	4,004.00	4,004.00	.00	36,036.00	36,036.00	.00	48,048.00
04040 Late Fee Income	60.00	20.00	40.00	220.00	180.00	40.00	240.00
04050 Legal Fee Income	.00	.00	.00	357.00	.00	357.00	.00
04060 Misc Homeowner Income	.00	.00	.00	305.00	.00	305.00	.00
04080 Misc Administration Fees	20.00	.00	20.00	20.00	.00	20.00	.00
04090 Homeowner interest	28.81	50.00	(21.19)	110.82	450.00	(339.18)	600.00
04210 Interest Income-Operating	.35	.00	.35	5.36	.00	5.36	.00
04300 (Reserve Transfer)	(2,522.66)	(2,522.66)	.00	(22,703.94)	(22,703.94)	.00	(30,272.00)
Subtotal Income	12,282.50	12,243.34	39.16	110,578.24	110,190.06	388.18	146,920.00
OPERATING EXPENSES							
ADMINISTRATION							
05010 Management fees	1,212.00	1,212.75	.75	10,908.00	10,914.75	6.75	14,553.00
05020 Bank charges	10.00	1.66	(8.34)	10.00	14.94	4.94	20.00
05030 Licenses/Permits/filing fees	.00	5.00	5.00	.00	45.00	45.00	60.00
05040 Legal-General	.00	8.33	8.33	50.00	74.97	24.97	100.00
05050 Legal-Collections	.00	.00	.00	357.00	.00	(357.00)	.00
05060 Postage and delivery	6.10	37.50	31.40	106.65	337.50	230.85	450.00
05070 Printing and copying	9.75	25.00	15.25	85.40	225.00	139.60	300.00
05080 Office supplies	.00	1.66	1.66	.00	14.94	14.94	20.00
05090 Audit tax and accounting	.00	.00	.00	1,900.00	1,900.00	.00	1,900.00
TOTAL ADMINISTRATION	1,237.85	1,291.90	54.05	13,417.05	13,527.10	110.05	17,403.00
BUILDING MAINTENANCE							
05210 General building maintenance	.00	137.50	137.50	2,425.00	1,237.50	(1,187.50)	1,650.00
05220 Roof and Gutter repairs	125.00	500.00	375.00	425.00	4,500.00	4,075.00	6,000.00
05230 Plumbing repairs	.00	.00	.00	4,400.00	.00	(4,400.00)	.00
05240 Other Building repairs	.00	25.00	25.00	.00	225.00	225.00	300.00
05250 Property Maintenance	.00	.00	.00	325.00	.00	(325.00)	.00
TOTAL BUILDING MAINTENANCE	125.00	662.50	537.50	7,575.00	5,962.50	(1,612.50)	7,950.00
GROUNDS MAINTENANCE							
05410 Landscape contract	.00	2,005.58	2,005.58	15,538.00	18,050.22	2,512.22	24,067.00
05420 Landscape-Other	.00	250.00	250.00	.00	2,250.00	2,250.00	3,000.00
05430 Tree maintenance	4,000.00	166.66	(3,833.34)	6,690.00	1,499.94	(5,190.06)	2,000.00
05450 Sprinkler repairs	26.81	150.00	123.19	4,512.79	1,350.00	(3,162.79)	1,800.00
05460 Snow removal	.00	.00	.00	10,782.00	10,000.00	(782.00)	15,000.00
TOTAL GROUNDS MAINTENANCE	4,026.81	2,572.24	(1,454.57)	37,522.79	33,150.16	(4,372.63)	45,867.00
TAXES AND INSURANCE							
05620 Insurance	25,751.00	2,400.00	(23,351.00)	43,085.00	21,600.00	(21,485.00)	28,800.00
TOTAL TAXES AND INSURANCE	25,751.00	2,400.00	(23,351.00)	43,085.00	21,600.00	(21,485.00)	28,800.00
UTILITIES							
05810 Gas and Electric	220.24	233.33	13.09	1,932.36	2,099.97	167.61	2,800.00

WOODGATE TERRACE HOMEOWNER ASSOCIATION

Income/Expense Statement

Period: 09/01/20 to 09/30/20

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
05820	Water and sewer	6,004.51	3,000.00	(3,004.51)	32,027.44	27,000.00	(5,027.44)	36,000.00
05830	Trash collection	721.90	675.00	(46.90)	7,220.10	6,075.00	(1,145.10)	8,100.00
	TOTAL UTILITIES	6,946.65	3,908.33	(3,038.32)	41,179.90	35,174.97	(6,004.93)	46,900.00
	TOTAL OPERATING EXPENSES	38,087.31	10,834.97	(27,252.34)	142,779.74	109,414.73	(33,365.01)	146,920.00
	NET OPERATING INCOME (LOSS)	(25,804.81)	1,408.37	(27,213.18)	(32,201.50)	775.33	(32,976.83)	.00
RESERVE INCOME								
08010	Reserve Income-Transfer	2,522.66	2,522.66	.00	22,703.94	22,703.94	.00	30,272.00
08210	Interest Income-Reserve	22.17	.00	22.17	202.53	.00	202.53	.00
	RESERVE INCOME	2,544.83	2,522.66	22.17	22,906.47	22,703.94	202.53	30,272.00
RESERVE EXPENSES								
09010	Reserve-Tree replacement	.00	166.66	166.66	.00	1,499.94	1,499.94	2,000.00
09040	Reserve-Streets	7,662.00	.00	(7,662.00)	7,662.00	.00	(7,662.00)	.00
09090	Reserve-Concrete	40,190.05	583.33	(39,606.72)	40,190.05	5,249.97	(34,940.08)	7,000.00
09100	Reserve-Asphalt	.00	2,500.00	2,500.00	.00	22,500.00	22,500.00	30,000.00
	RESERVE EXPENSES	47,852.05	3,249.99	(44,602.06)	47,852.05	29,249.91	(18,602.14)	39,000.00
	NET RESERVE INCOME (LOSS)	(45,307.22)	(727.33)	(44,579.89)	(24,945.58)	(6,545.97)	(18,399.61)	(8,728.00)
	CURRENT YEAR NET INCOME/(LOSS)	(71,112.03)	681.04	(71,793.07)	(57,147.08)	(5,770.64)	(51,376.44)	(8,728.00)
=====								