

WOODLAND POND LAKEFRONT ASSOCIATION

Statement of Financial Position

As of December 31, 2019

	Actual	Budget	Variance	Variance Comments
CASH ASSETS				
Checking Balance - SONA Bank (as of December 31,2019)	\$ 209,617.36	\$ 253,723.82	\$ 44,106.46	
Emergency Repairs Reserve	\$ 50,000	\$ 50,000	\$ -	
Common Area Maintenance	\$ 140,174	\$ 200,000	\$ (59,826)	
Gate Key Deposit Reserve	\$ 1,775	\$ 1,750	\$ 25	7 deposits and 6 refunds
Receivables	\$ -			
Payables	\$ 335		\$ 335	
Unencumbered Cash Balance	\$ 17,334	\$ 1,974	\$ 15,360.00	
REVENUE				
Annual Dues - 97 A members; 54* (one refunded) B members	\$ 41,800	\$ 40,425	\$ 1,375	Rec'd double payment for kit sold during August. Applied to 2020 bill
Special Assessments		\$ -		
Boat Decals 266* (2 were refunded)	\$ 1,365	\$ 1,340	\$ 25	
Key Deposit	\$ 175	\$ 125	\$ 50	
Boat Storage 23	\$ 960	\$ 920	\$ 40	
Fishing Derby Fees & Donations	\$ 355	\$ 300	\$ 55	
Interest	\$ 1,304	\$ 1,000	\$ 304	January - December
Late Fees & Other	\$ 625	\$ 200	\$ 425	\$50 from sale of abandoned boat \$400 from WPHA to assist with water testing
Total Revenue	\$ 46,584	\$ 44,310	\$ 2,274	
EXPENDITURES				
ADMINISTRATIVE				
Boat Decals	\$ 739	\$ 800	\$ 61	
Federal and State Taxes	\$ 498	\$ 320	\$ (178)	
Fishing Derby	\$ 1,149	\$ 1,100	\$ (49)	
Gate Keys		\$ -	\$ -	
Insurance	\$ 1,320	\$ 1,300	\$ (20)	
Dues, Key Deposit & Boat Decal Refunds	\$ 490	\$ 500	\$ 10	
Legal fees	\$ 1,515	\$ 1,200	\$ (315)	Retainer and Opinion on spending authority
Meetings (Club House Rental)	\$ 450	\$ 750	\$ 300	\$75 Carried over from 2018 and \$330 in checks that did not clear
Office Supplies, Postage, Newsletter, & Misc. Fees	\$ 2,701	\$ 950	\$ (1,751)	Printing and mailings for declaratios were additios
State Corporation Comm Registration	\$ 25	\$ 25	\$ -	
Tax Return Preparation Fees	\$ 220	\$ 250	\$ 30	
Web Site Hosting & Updating	\$ 134	\$ 150	\$ 16	
Subtotal	\$ 9,240	\$ 7,345	\$ (1,895)	
MAINTENANCE				
Boat Ramp Area	\$ 2,151	\$ 1,000	\$ (1,151)	\$2000 spent to repair driveway
Dam: Cleaning, Clearing, Mowing, Spraying	\$ 2,325	\$ 3,500	\$ 1,175	
Mowing & Spraying in 2018 billed in 2019	\$ 2,806	\$ 3,225	\$ 419	
Alarm Monitoring	\$ 653	\$ 660	\$ 7	
Water Testing	\$ 4,750	\$ 5,300	\$ 550	Increased budget by \$1300 for Algae testing. WPHA donated \$400 for testing
Other Maintenance		\$ 1,000	\$ 1,000	used to offset cost of driveway repair
Subtotal	\$ 12,685	\$ 14,685	\$ 2,000	
PROJECTS				
Dam Remediation Engineering & Cost Analysis	\$ 12,612	\$ 15,000	\$ 2,388	
Governing Documents - Legal Fees & Communications	\$ 21,998	\$ 8,000	\$ (13,998)	Chadwick Washington Document Review
Silt:				
Consulting & Engineering Fees	\$ 2,100	\$ 5,000	\$ 2,900	Estate Management Survey
Legal & Permitting Fees	\$ 1,900	\$ 5,000	\$ 3,101	
Reduction - Check Dam Materials	\$ 60	\$ 5,000	\$ 4,940	
Removal (see reserve above)	\$ 25,000	\$ -	\$ (25,000)	
Dam Bottom Valve inspection and Replacement	\$ 20,816	\$ -	\$ (20,816)	
Other Projects		\$ -	\$ -	
Subtotal	\$ 84,485	\$ 38,000	\$ (46,485)	
Total Expenditures	\$ 106,411	\$ 60,030	\$ (46,381)	
Balance at beginning of the year plus revenue less expenses	\$ 209,617.36			