

WOODLAND POND LAKEFRONT ASSOCIATION, INC

FINANCIAL STATUS REPORT

JULY 2020

FINANCIAL STATUS--THIRD QUARTER

ANNUAL

<i>REVENUE</i>	JUL	AUG	SEP	FIRST HALF	TO DATE	BUDGET
Dues & Annual Assessment Revenue	1,000.00	-	-	60,335.00	61,335.00	53,500
Dues & Annual Assessment Refunds	-	-	-	(300.00)	(300.00)	
Decal and Boat Storage Revenue	25.00	-	-	1,405.00	1,430.00	2,000
Decal and Boat Storage Refunds	(20.00)			(5.00)	(25.00)	
Special Assessment Revenue	-	-	-		-	
Fishing Derby Fees & Donations	-	-	-		-	300
Late Fees	25.00	-	-		25.00	200
Interest	53.20	-	-	536.28	589.48	838
TOTAL REVENUE	1,083.20	-	-	61,971.28	63,054.48	56,838
					110.9%	
Administrative Expenses					-	
Boat Decals, Gate Keys and Lock	-	-	-	1,642.62	1,642.62	1,358
Federal, State and Property Taxes	-	-	-	483.00	483.00	510
Fishing Derby	-	-	-		-	1,177
Insurance	-	-	-	1,335.00	1,335.00	1,353
Legal Fees	1,592.00	-	-	600.00	2,192.00	3,500
Club House Rental & Teleconference (Zoom) Fees	-	-	-		-	1,000
Office Supplies, Postage, Newsletter & Misc. Fees	-	-	-	461.75	461.75	1,000
State Corporation Commission Registration	-	-	-		-	26
Tax Return Preparation & Accounting Fees	-	-	-	290.00	290.00	526
Web Site Hosting & Updating	-	-	-	134.87	134.87	137
Subtotal Administrative Expenses	1,592.00	-	-	4,947.24	6,539.24	10,587
Maintenance Expenses					-	
Boat Ramp Area	-	-	-		-	1,000
Dam: Clearing, Mowing, Spraying	-	-	-		-	3,500
Alarm Monitoring	-	-	-	90.05	90.05	670
Water Testing	-	-	-		-	4,400
Other	-	-	-		-	1,000
Subtotal Maintenance Expenses	-	-	-	90.05	90.05	10,570
Total Recurring Expenses	1,592.00	-	-	5,037.29	6,629.29	21,157

FINANCIAL STATUS--THIRD QUARTER (CONT)

	JUL	AUG	SEP	FIRST HALF	TO DATE	ANNUAL BUDGET
<i>Project Expenses</i>					-	
Dam Inspection & Certification	2,106.90	-	-		2,106.90	2,000
Dam Remediation	-	-	-	338.26	338.26	22,500
Governing Documents Legal Fees & Printing	75.14	-	-	1,060.00	1,135.14	-
Silt Infill Reduction	934.09	-	-	439.53	1,373.62	5,000
Water Quality--Vegetation--Criter Removal	275.00	-	-		275.00	10,000
<i>Total Project Expenses</i>	3,391.13	-	-	1,837.79	5,228.92	39,500
		-			-	
<i>Total Expense w/o Reserve expense</i>	4,983.13	-	-	6,875.08	11,858.21	60,657
		-	-		19.5%	
<i>Net Income w/o Reserve Expense</i>	(3,899.93)	-	-	55,096.20	51,196.27	(3,819)
					-	
<i>Reserve Expenses</i>					-	
Boat Rack Repair or Replacement	-	-	-		-	1,200
Picnic Table Replacement	-	-	-		-	450
Boat Ramp Repair or Replacement	-	-	-		-	-
Boat Ramp Parking Lot Repair or Replacement	-	-	-		-	1,000
Silt Permitting, Dredging and Disposal	25,000.00	-	-		25,000.00	125,000
Silt Removal Contract Review Legal Fees	-	-	-	125.60	125.60	-
<i>Total Reserve Expense</i>	25,000.00	-	-	125.60	25,125.60	127,650
<i>Total Expense All Sources</i>	29,983.13	-	-	7,000.68	36,983.81	188,307
					19.64%	
Net Key Deposit/Refund Liability	-		-	-	-	500
<i>Total Spend</i>	29,983.13	-	-	7,000.68	36,983.81	188,807
					19.59%	
<i>Available Cash Balance (\$209,282.36 on 12/31/19)</i>					235,353.03	