

WOODLAND POND LAKEFRONT ASSOCIATION, INC

FINANCIAL STATUS REPORT-c

DECEMBER 2020

CASH AND RESERVE SUMMARY
<i>Cash Balance All Accounts</i>
<i>Current Year Reserve Contributions</i>
<i>Emergency Reserve</i>
<i>Key Reserve</i>
<i>Special Program Reserve</i>
<i>Total All Reserves</i>
<i>Unencumbered Cash</i>

TO DATE	2020 Budget
\$ 208,552	\$ 209,282
\$ 7,334	\$ 10,020
\$ 50,000	\$ 50,000
\$ 1,825	\$ 1,750
\$ 146,727	\$ 140,198
\$ 198,552	\$ 191,948
\$ 10,000	\$ 17,334

FINANCIAL STATUS --FOURTH QUARTER

REVENUE	OCT	NOV	DEC	QTR 1, 2 & 3	TO DATE	2020 Budget
Dues & Annual Assessment Revenue	-	-	8,600.00	62,365.00	70,965.00	53,500
Decal and Boat Storage Revenue	-	-	215.00	1,575.00	1,790.00	2,000
Special Assesments and Grants	-	900.00	-	-	900.00	
Membership, Decal and Storage Refunds	(40.00)	-	-	(355.00)	(395.00)	(500)
Fishing Derby Fees and Donations	-	-	-	-	-	300
Late Fees	-	-	-	25.00	25.00	200
Interest	153.67	158.25	154.10	765.77	1,231.79	838
TOTAL REVENUE	113.67	1,058.25	8,969.10	64,375.77	74,516.79	56,338
					132.3%	
Administrative Expenses						
Boat Decals, Gate Keys and Lock	-	-	-	1,642.62	1,642.62	1,358
Federal, State and Proerty Taxes	-	50.00	-	483.00	533.00	510
Fishing Derby	-	-	-	-	-	1,177
Insurance	-	-	-	1,335.00	1,335.00	1,353
Legal Fees	-	-	-	2,637.60	2,637.60	3,500
Club House Rental & Teleconference (Zoom) Fees	-	-	-	157.40	157.40	1,000
Office Supplies, Postage, Newsletter & Misc. Fees	-	165.39	39.83	758.46	963.68	1,000
SSC & CICB Registration	25.00	-	-	-	25.00	26
Tax Return Preparation & Accounting Fees	-	-	-	290.00	290.00	526
Web Site Hosting & Updating	-	-	-	134.87	134.87	137
Subtotal Administrative Expenses	25.00	215.39	39.83	7,438.95	7,719.17	10,587

<i>Maintenance Expenses</i>	OCT	NOV	DEC	QTR 1, 2 & 3	TO DATE	BUDGET
Boat Ramp Area	-	-	-	-	-	1,000
Dam Including Grounds	-	2,985.00	-	338.26	3,323.26	3,500
Alarm Monitoring	-	-	-	90.05	90.05	670
Water Testing	-	-	-	1,060.00	1,060.00	4,400
Crister Removal from Lake	-	-	275.00	550.00	825.00	1,000
<i>Subtotal Maintenance Expenses</i>	-	2,985.00	275.00	2,038.31	5,298.31	10,570
<i>Total Recurring Expenses</i>	25.00	3,200.39	314.83	9,477.26	13,017.48	21,157
<i>Project Expenses</i>					-	
Dam Inspection and Certification	-	-	-	2,106.90	2,106.90	2,000
Dam Remediation	-	-	3,552.00	-	3,552.00	22,500
Governing Documents Legal Fees & Printing	32.95	236.90	-	1,135.14	1,404.99	
Silt Infill Reduction	-	46.45	258.54	1,373.62	1,678.61	5,000
Water Quality--Vegetation	-	-	-	-	-	10,000
<i>Total Project Expenses</i>	32.95	283.35	3,810.54	4,615.66	8,742.50	39,500
		-			-	
<i>Total Expense w/o SP Reserve Expense</i>	57.95	3,483.74	4,125.37	14,092.92	21,759.98	60,657
		-	-		35.9%	
<i>Net Income w/o SP Reserve Expense</i>	55.72	(2,425.49)	4,843.73	50,282.85	52,756.81	(4,319)
<i>Special Program Reserve Expense</i>						
Primary Spillway and Pier			586.94		586.94	
Boat Rack Repair or Replacement	-	-	-	-	-	1,200
Picnic Table Replacement	-	-	-	-	-	450
Boat Ramp Parking Lot Repair or Replacement	-	-	-	-	-	1,000
Silt Permitting, Removal and Disposal	375.19	-	5,000.00	47,600.00	52,975.19	125,000
<i>Total SP Reserve Expense</i>	375.19	-	5,586.94	47,600.00	53,562.13	127,650
<i>Total Expense All Sources</i>	433.14	3,483.74	9,712.31	61,692.92	75,322.11	188,307
<i>Total Net Income</i>	(319.47)	(2,425.49)	(743.21)	2,682.85	(805.32)	(131,969.00)
<i>Net Key Liability Change</i>	25.00	-	-	50.00	75.00	
<i>Available Cash Balance (\$209,282.36 on 12/31/19)</i>					208,552.04	77,313

Note: Revenues are Advance Payment of 2021 Membership Fees