

Woods Edge Of Elizabethtown Homeowners Association

	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024	2025	2026	2027	Notes
Revenue:									
HOA Fees	\$ 67,200.00	\$ 69,604.00	\$ 83,520.00	\$ 94,050.00	\$ 93,980.00	\$ 93,960.00	\$ 97,440.00	\$ 104,400.00	**Fees were held constant to 2022, then \$120 until Jan 2023 then \$135 until 2026, projected to increase to \$140 in 2026 and possibly \$150 thereafter until a change is needed
Initiation & Resale Fees*	\$ -	\$ 1,250.00	\$ 5,000.00	\$ 275.00	\$ 950.00	\$ -	\$ -	\$ -	*Deposited into infrastructure reserve account Initiation Fees increased to \$2500 in July 2021 and resale fees remain at cost \$125
Total Revenue	<u>\$ 67,200.00</u>	<u>\$ 70,854.00</u>	<u>\$ 88,520.00</u>	<u>\$ 94,325.00</u>	<u>\$ 94,930.00</u>	<u>\$ 93,960.00</u>	<u>\$ 97,440.00</u>	<u>\$ 104,400.00</u>	
Expense:									
General Office Expense & Common Area Utilities	\$ 830.86	\$ 1,033.00	\$ 1,200.00	\$ 476.00	\$ 726.46	\$ 1,250.00	\$ 1,250.00	\$ 1,250.00	
Landscaping	\$ 48,571.41	\$ 66,813.00	\$ 62,185.00	\$ 78,194.00	\$ 78,625.96 **	\$ 70,000.00 **	\$ 70,000.00	\$ 72,000.00	
Insurance (Liab, Subsidence, D&O)	\$ 2,402.00	\$ 2,336.00	\$ 2,500.00	\$ 998.00	\$ 1,399.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	
Professional Fees (Accounting, Tax & Legal)	\$ 2,741.38	\$ 4,791.00	\$ 2,700.00	\$ 2,471.00	\$ 2,730.16	\$ 2,700.00	\$ 2,700.00	\$ 2,700.00	
Snow Removal	\$ 9,163.00	\$ 8,628.00	\$ 9,000.00	\$ 9,500.00	\$ 8,803.37	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	
Common Area Maintenance	\$ -	\$ 2,130.00	\$ 2,000.00	\$ 2,201.00	\$ 655.76	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	
Total Expense	<u>\$ 63,708.65</u>	<u>\$ 85,731.00</u>	<u>\$ 79,585.00</u>	<u>\$ 93,840.00</u>	<u>\$ 92,940.71</u>	<u>\$ 88,450.00</u>	<u>\$ 88,450.00</u>	<u>\$ 90,450.00</u>	
Scheduled Major Maintenance	\$ 3,021.00	\$ 5,114.00	\$ 5,250.00	\$ -	\$ 14,039.96	\$ -	\$ -	\$ 5,250.00	Cohort C Scheduled Maintenance
Infrastructure Repair	\$ -	\$ 381.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Infrastructure Repair Reserve Funding	\$ -		\$ -	\$ -	\$ -	\$ 5,000.00	\$ 7,500.00	\$ 7,500.00	
Insurance Payment				\$ (6,008.00)					
Total Expenses and Capital Improvements	<u>\$ 66,729.65</u>	<u>\$ 91,226.00</u>	<u>\$ 84,835.00</u>	<u>\$ 87,832.00</u>	<u>\$ 106,980.67</u>	<u>\$ 93,450.00</u>	<u>\$ 95,950.00</u>	<u>\$ 103,200.00</u>	
Net Surplus / (Use)	<u>\$ 470.35</u>	<u>\$ (20,372.00)</u>	<u>\$ 3,685.00</u>	<u>\$ 6,493.00</u>	<u>\$ (12,050.67)</u>	<u>\$ 510.00</u>	<u>\$ 1,490.00</u>	<u>\$ 1,200.00</u>	