

The Woods at Grassy Creek COA, Inc.  
Summary of Operations for 2019 and 2020

<u>Description</u>	<u>2019</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>		<u>2020</u> <u>Budget</u>
<b>INCOME</b>				
Assessments:				
Dues	82400	82400	→	82400
	0			
Pool key replacement, rtd ck fee	250	-25	↓	0
Transfer from reserves for projects (Note B)			→	3000
Late Fees/Interest	3057	3280	↑	
Homeowner expense recovery	2004	1467	↑	
Property transfer fees	600	950	↑	
Less Bad Debt allowance(See Note B)	-21	-2001	↑	-1000
<b>TOTAL INCOME</b>	<b>88290</b>	<b>86071</b>	<b>↑</b>	<b>84400</b>
<b>EXPENSES</b>				
<b>General &amp; Administrative</b>				
Legal Fees	635	1638	↑	750
Accounting Fees	3068	3068	→	3068
Collection Costs	2403	1718	↑	500
Insurance	2857	2974	↑	2900
Taxes/Stormwater fees	218	227	↑	150
Community Programs	480	396	↓	500
Copies, Printing, postage	73	156	↑	100
Website	117	117	↓	120
Misc. Administrative Exp.	334	35	↓	100
Allocated to reserve fund				0
Total Gen. & Admin. Expenses	10185	10329	↑	8188
<b>Utilities</b>				
Electric(Street lights, fountains)	13244	13262	↑	12000
Irrigation water	0	0		0
<b>Total Utilities</b>	<b>13244</b>	<b>13262</b>	<b>↑</b>	<b>12000</b>

Other Financial Data

	12/31/2019	12/31/2020
Accounts Receivable	7151.38	5905.57

	<u>2019</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>		<u>2020</u> <u>Budget</u>
<b>Common Area Expenses</b>				
Lawn mowing	14100	16250	↓	18900
Mulching	4248	4107	→	4107
Tree/Shrub pruning	928	4365	↑	650
Fertilizer/Weed control	7710	7790	↓	8000
Entrance landscape makeover	3848	675	↓	1000
Pre-emergent landscaping	500		↓	300
Common area maint/tree replacement	3597		↓	1000
Pond Maintenance	4616	4874	↑	4500
Snow removal	3405	0	↓	5000
Parking lot resurfacing and painting	1788	0	→	0
Fountain Repairs	135	925	↓	1000
Community signage	0	9628		3000
<b>Total Common Area Expenses</b>	<b>44875</b>	<b>48614</b>	<b>↑</b>	<b>47457</b>
<b>Swimming Pool Expenses</b>				
Pool Maintenance Contract	8476	4455	↓	9000
Pool Repairs	2173	4184	↑	1000
Pool Keys	251		↓	100
Pool house & Fountain #1 electric	3051	2498	↓	4000
Water/Sewage	2179	1356	↓	1700
Pest Control	240	240	→	240
Trash Removal	868	609	↓	750
Painting pool (A)	5231			0
Pool license	594	575	↑	475
Pool Security	1122		↓	1700
Pool Supplies	1111	313	↑	75
Pool deck furniture	0			0
<b>Total Swimming Pool Expenses</b>	<b>25296</b>	<b>14230</b>	<b>↓</b>	<b>19040</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>93600</b>	<b>86435</b>		<b>86685</b>
Surplus or(-Deficit)	-5310	-364		

NOTE B-\$3000 for sign repairs to come from savings in 2020

<u>2020 Budget Results Key</u>	
↑	More than budgeted
↓	Less than budgeted
→	On par with budget

Unexpected expense; removal of 10 trees

Weather was not conducive to planting in Fall

Did not require any plowing in 2020

Note B; 2020-21 maintenance project

Expenses incurred in opening, close for 2020 season

Pool house painting from contract savings

Favorable electric only due to pool closure

Favorable sewage only due to pool closure

2019 expense

Favorable due only to pool closure

Supplies purchased in anticipation of 2020 season

Savings deployed on other projects

Minimal deficit due to unused contract/other \$