

HILLS OF WATERFORD HOA 2020 ANNUAL MEETING MID YEAR (September 2020) REPORT

2019	2020 BUDGET	2020 YTD		2019	2020 BUDGET	2020 YTD	
GROUND & LAWN			INCOME				
GROUND & LAWN CONTRACT	\$9,210.00	\$9,500.00	\$6,957.50	ASSOCIATION FEES*	\$130,201.01	\$108,822.25	\$76,183.05
SNOW - REMOVAL & SALT	\$7,628.58	\$15,000.00	\$15,255.00	NSF INCOME	\$20.00	\$ -	\$230.00
TREE/SHRUB REMOVAL / REPLACEMENT	\$2,956.65	\$2,000.00	\$780.00	BAD DEBT WRITTEN OFF	(\$2,176.00)	\$ -	(\$324.46)
SPRINKLER SYSTEM	\$836.73	\$750.00	\$409.50	LATE FEES	\$1,620.00	\$ -	\$1,210.00
GENERAL GROUND MAINTENANCE / MULCH	\$2,387.15	\$800.00	\$730.00	LATE FEES STATEMENTS	(\$883.42)		(\$410.00)
BED MAINTENANCE/MULCH	\$ -	\$ -	\$ -	CHECKING ACCOUNT INTEREST	\$27.22	\$ -	\$17.34
ENTRANCE GROUND/LIGHTING	\$2,342.00	\$ -	\$180.00	LEGAL FEE REIMBURSEMENT	\$1,760.50	\$ -	\$4,383.66
HOLIDAY LIGHTING / DECORATIONS	\$ -	\$1,700.00	\$ -	VIOLATION INCOME	\$980.00	\$ -	\$346.00
CONCRETE / CEMENT REPAIRS	\$ -	\$30,148.00	\$ -	RESERVE INTEREST	\$765.56	\$ -	\$249.91
BOARDWALK MAINTENANCE	\$ -	\$1,000.00	\$ -	MAINTENANCE RESERVE	\$ -	\$16,800.00	\$ -
	\$25,361.11	\$60,898.00	\$24,312.00	MISC INCOME	\$1,768.99	\$ -	\$ -
UTILITIES & OPERATIONS					\$134,083.86	\$125,622.25	\$81,885.50
ELECTRICAL MAINTENANCE	\$ -	\$250.00	\$ -	RESERVES	2019	2020 BUDGET	2020 YTD
ELECTRICITY	\$441.26	\$500.00	\$374.43	RESERVES	\$26,612.00	\$22,720.00	\$17,040.00
WATER & SEWER	\$792.19	\$500.00	\$140.42				
TRASH - DUMPSTER / RUBBISH REMOVAL	\$30,459.30	\$8,165.25	\$10,694.59				
	\$31,692.75	\$9,415.25	\$11,209.44	EXPENSES			
					2019	2020 BUDGET	2020 YTD
INSURANCE & TAXES				GROUND & LAWN	\$25,361.11	\$60,898.00	\$24,312.00
PROPERTY & LIABILITY INSURANCE	\$3,553.04	\$3,100.00	\$2,712.99	UTILITIES & OPERATIONS	\$31,692.75	\$9,415.25	\$11,209.44
ADMINISTRATION				INSURANCE & TAXES	\$3,553.04	\$3,100.00	\$2,712.99
MANAGEMENT FEE	\$13,226.75	\$13,179.00	\$9,884.25	ADMINISTRATION	\$28,596.07	\$29,489.00	\$38,551.96
BANK CHARGES	\$84.30	\$ -	\$ -	RESERVES	\$26,612.00	\$22,720.00	\$17,040.00
BAD DEBT*	\$2,176.00	\$ -	\$ -		\$115,814.97	\$125,622.25	\$93,826.39
OFFICE EXPENSES	\$171.00	\$180.00	\$135.00				
FEES & PERMITS - ANNUAL REPORTING FEES	\$ -	\$ -	\$ -	OVERALL			
ACCOUNTING FEE - 3RD PARTY REVIEW	\$750.00	\$750.00	\$ -		2019	2020 BUDGET	2020 YTD
LEGAL FEES	\$7,865.00	\$9,000.00	\$25,565.15	REVENUE	\$134,083.86	\$125,622.25	\$81,885.50
WEBSITE	\$360.00	\$480.00	\$440.00	EXPENSES	\$115,814.97	\$125,622.25	\$93,826.39
				BALANCE	\$18,268.89	-	(\$11,940.89)
MISCELLANEOUS ADMINISTRATIVE	\$1,267.50	\$1,100.00	\$433.00				
SOCIAL COMMITTEE FUNCTIONS	\$238.98	\$1,800.00	\$164.85	RESERVES TOTAL	\$137,474.70		\$154,764.61
PRINTING AND MAILING	\$4,632.54	\$3,000.00	\$1,929.71	Reserves 2017 =			\$98,763.42
	\$28,596.07	\$29,489.00	\$38,551.96	Reserves 2018 =			\$126,140.98

