

WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION

INCOME STATEMENT - Operating

12/1/2016 - 12/31/2016

Accounts	12/1/2016 - 12/31/2016			1/1/2016 - 12/31/2016			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>INCOME</u>								
4100 - HOMEOWNER ASSESSMENTS	\$35,480.00	\$34,880.00	\$600.00	\$410,491.66	\$418,560.00	(\$8,068.34)	\$418,560.00	\$8,068.34
4140 - MAILBOX RENTAL INCOME	(\$13.00)	\$0.00	(\$13.00)	\$4,631.00	\$4,640.00	(\$9.00)	\$4,640.00	\$9.00
4160 - DEVELOPER SUBSIDY	\$0.00	\$240.00	(\$240.00)	\$0.00	\$2,880.00	(\$2,880.00)	\$2,880.00	\$2,880.00
4310 - ASSESSMENT INTEREST	\$52.06	\$83.37	(\$31.31)	\$926.67	\$1,000.00	(\$73.33)	\$1,000.00	\$73.33
4330 - LATE FEES	\$75.00	\$83.37	(\$8.37)	\$1,035.00	\$1,000.00	\$35.00	\$1,000.00	(\$35.00)
4350 - LIEN/COLLECTION FEES	\$0.00	\$8.37	(\$8.37)	\$175.00	\$100.00	\$75.00	\$100.00	(\$75.00)
4600 - INTEREST INCOME	\$9.93	\$6.25	\$3.68	\$116.57	\$75.00	\$41.57	\$75.00	(\$41.57)
4800 - VIOLATION FINES	\$0.00	\$8.37	(\$8.37)	\$0.00	\$100.00	(\$100.00)	\$100.00	\$100.00
4850 - LAUNDRY INCOME	\$264.50	\$291.63	(\$27.13)	\$4,655.75	\$3,500.00	\$1,155.75	\$3,500.00	(\$1,155.75)
4900 - OTHER INCOME	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00	(\$5,000.00)	\$5,000.00	\$5,000.00
4910 - MISC CLUBHOUSE INCOME	\$0.00	\$16.63	(\$16.63)	\$2,750.00	\$200.00	\$2,550.00	\$200.00	(\$2,550.00)
Total INCOME	\$35,868.49	\$35,617.99	\$250.50	\$424,781.65	\$437,055.00	(\$12,273.35)	\$437,055.00	\$12,273.35
<u>TRANSFER BETWEEN FUNDS</u>								
8900 - TRANSFER TO RESERVES	(\$7,440.13)	(\$7,440.13)	\$0.00	(\$89,282.00)	(\$89,282.00)	\$0.00	(\$89,282.00)	\$0.00
Total TRANSFER BETWEEN FUNDS	(\$7,440.13)	(\$7,440.13)	\$0.00	(\$89,282.00)	(\$89,282.00)	\$0.00	(\$89,282.00)	\$0.00
Total Income	\$28,428.36	\$28,177.86	\$250.50	\$335,499.65	\$347,773.00	(\$12,273.35)	\$347,773.00	\$12,273.35
Expense								
<u>ADMINISTRATIVE</u>								
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$0.00	\$0.00	\$750.00	\$750.00	\$0.00	\$750.00	\$0.00
5150 - ADVISORY COMMITTEE	\$0.00	\$0.00	\$0.00	\$34.76	\$0.00	(\$34.76)	\$0.00	(\$34.76)
5200 - BAD DEBT	\$231.46	\$300.00	\$68.54	\$1,978.59	\$3,600.00	\$1,621.41	\$3,600.00	\$1,621.41
5250 - BANK CHARGES	\$5.00	\$2.50	(\$2.50)	\$58.00	\$30.00	(\$28.00)	\$30.00	(\$28.00)
5400 - INSURANCE - LIABILITY	\$0.00	\$0.00	\$0.00	\$3,242.50	\$3,200.00	(\$42.50)	\$3,200.00	(\$42.50)
5450 - INSURANCE - D & O	\$0.00	\$0.00	\$0.00	\$2,650.01	\$2,200.00	(\$450.01)	\$2,200.00	(\$450.01)
5500 - LEGAL FEES	\$189.00	\$3,000.00	\$2,811.00	\$9,985.50	\$36,000.00	\$26,014.50	\$36,000.00	\$26,014.50
5530 - LIEN/COLLECTION COSTS	\$0.00	\$0.00	\$0.00	\$210.00	\$175.00	(\$35.00)	\$175.00	(\$35.00)
5550 - LONG DISTANCE/FAX	\$5.00	\$0.00	(\$5.00)	\$60.00	\$0.00	(\$60.00)	\$0.00	(\$60.00)
5560 - MAILBOX EXPENSE	\$0.00	\$0.00	\$0.00	\$0.00	\$50.00	\$50.00	\$50.00	\$50.00

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5600 - MANAGEMENT FEES	\$2,889.81	\$2,871.37	(\$18.44)	\$31,968.17	\$34,456.00	\$2,487.83	\$34,456.00	\$2,487.83
5650 - MEETINGS	\$0.00	\$0.00	\$0.00	\$303.94	\$400.00	\$96.06	\$400.00	\$96.06
5700 - NEWSLETTER	\$0.00	\$0.00	\$0.00	\$300.00	\$1,200.00	\$900.00	\$1,200.00	\$900.00
5800 - OFFICE SUPPLIES	\$2.20	\$29.13	\$26.93	\$154.85	\$350.00	\$195.15	\$350.00	\$195.15
5810 - POSTAGE	\$18.76	\$83.37	\$64.61	\$992.62	\$1,000.00	\$7.38	\$1,000.00	\$7.38
5820 - PRINTING	\$27.40	\$166.63	\$139.23	\$2,068.27	\$2,000.00	(\$68.27)	\$2,000.00	(\$68.27)
5860 - SOCIAL COMMITTEE	(\$3,790.34)	\$0.00	\$3,790.34	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5900 - WEBSITE	\$0.00	\$0.00	\$0.00	\$1,798.44	\$0.00	(\$1,798.44)	\$0.00	(\$1,798.44)
<u>Total ADMINISTRATIVE</u>	(\$421.71)	\$6,453.00	\$6,874.71	\$56,555.65	\$85,411.00	\$28,855.35	\$85,411.00	\$28,855.35
COMMON AREA								
6300 - GENERAL MAINTENANCE	\$6,135.29	\$2,500.00	(\$3,635.29)	\$33,684.53	\$30,000.00	(\$3,684.53)	\$30,000.00	(\$3,684.53)
6305 - GENERAL MAINTENANCE - OTHER	(\$197.94)	\$0.00	\$197.94	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6550 - REPAIRS & MAINTENANCE: LIGHTING	(\$5,271.63)	\$303.50	\$5,575.13	\$3,366.40	\$3,642.00	\$275.60	\$3,642.00	\$275.60
6575 - REPAIRS & MAINTENANCE: SIGNAGE	\$3,105.16	\$41.63	(\$3,063.53)	\$8,072.37	\$500.00	(\$7,572.37)	\$500.00	(\$7,572.37)
6577 - REPAIR & MAINTENANCE: SEWER	\$207.25	\$666.63	\$459.38	\$8,272.86	\$8,000.00	(\$272.86)	\$8,000.00	(\$272.86)
6580 - REPAIRS & MAINTENANCE: ROADS	\$0.00	\$0.00	\$0.00	\$3,523.91	\$3,900.00	\$376.09	\$3,900.00	\$376.09
6600 - SNOW REMOVAL	\$900.00	\$583.37	(\$316.63)	\$2,685.00	\$7,000.00	\$4,315.00	\$7,000.00	\$4,315.00
7950 - WILDFIRE PREVENTION	\$0.00	\$0.00	\$0.00	\$638.00	\$2,000.00	\$1,362.00	\$2,000.00	\$1,362.00
<u>Total COMMON AREA</u>	\$4,878.13	\$4,095.13	(\$783.00)	\$60,243.07	\$55,042.00	(\$5,201.07)	\$55,042.00	(\$5,201.07)
FACILITIES								
8500 - CLUBHOUSE-ELECTRIC	\$167.54	\$250.00	\$82.46	\$2,828.94	\$4,500.00	\$1,671.06	\$4,500.00	\$1,671.06
8510 - CLUBHOUSE-GAS	\$691.23	\$400.00	(\$291.23)	\$3,727.48	\$4,800.00	\$1,072.52	\$4,800.00	\$1,072.52
8514 - CLUBHOUSE-INSPECTION	\$0.00	\$54.00	\$54.00	\$0.00	\$648.00	\$648.00	\$648.00	\$648.00
8515 - CLUBHOUSE-INTERNET/PHONE	\$277.28	\$290.00	\$12.72	\$3,347.12	\$3,480.00	\$132.88	\$3,480.00	\$132.88
8540 - CLUBHOUSE-TRIPLE NET LEASE	\$8,160.00	\$8,160.00	\$0.00	\$97,920.00	\$97,920.00	\$0.00	\$97,920.00	\$0.00
8543 - CLUBHOUSE-CLEANING	\$600.00	\$683.37	\$83.37	\$8,135.40	\$8,200.00	\$64.60	\$8,200.00	\$64.60
8546 - CLUBHOUSE-LAUNDRY	\$0.00	\$341.88	\$341.88	\$183.50	\$4,103.00	\$3,919.50	\$4,103.00	\$3,919.50
8550 - CLUBHOUSE-MAINTENANCE	\$581.50	\$1,166.63	\$585.13	\$2,493.41	\$14,000.00	\$11,506.59	\$14,000.00	\$11,506.59
8555 - CLUBHOUSE-PEST CONTROL	\$104.00	\$62.50	(\$41.50)	\$676.00	\$750.00	\$74.00	\$750.00	\$74.00
8556 - CLUBHOUSE-SECURITY	\$0.00	\$100.00	\$100.00	\$0.00	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00
8568 - CLUBHOUSE-SUPPLIES	\$0.00	\$100.00	\$100.00	\$472.30	\$1,200.00	\$727.70	\$1,200.00	\$727.70

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8590 - CLUBHOUSE-TV/SATELITE	\$136.03	\$271.63	\$135.60	\$1,632.18	\$3,260.00	\$1,627.82	\$3,260.00	\$1,627.82
<u>Total FACILITIES</u>	\$10,717.58	\$11,880.01	\$1,162.43	\$121,416.33	\$144,061.00	\$22,644.67	\$144,061.00	\$22,644.67
<u>TAXES/OTHER EXPENSES</u>								
5855 - SECURITY SERVICE	\$0.00	\$600.00	\$600.00	\$4,697.00	\$7,200.00	\$2,503.00	\$7,200.00	\$2,503.00
6050 - BACK FLOW TESTING	\$0.00	\$0.00	\$0.00	\$259.00	\$400.00	\$141.00	\$400.00	\$141.00
7910 - WATER TESTING	\$95.00	\$0.00	(\$95.00)	\$95.00	\$250.00	\$155.00	\$250.00	\$155.00
8130 - RECREATION	\$3,790.34	\$0.00	(\$3,790.34)	\$3,790.34	\$4,500.00	\$709.66	\$4,500.00	\$709.66
8250 - CONTINGENCY	\$0.00	\$41.63	\$41.63	\$0.00	\$500.00	\$500.00	\$500.00	\$500.00
8280 - CORPORATION COMMISSION	\$0.00	\$0.00	\$0.00	\$10.00	\$10.00	\$0.00	\$10.00	\$0.00
8840 - TAXES - PROPERTY	\$0.00	\$0.00	\$0.00	\$482.44	\$1,150.00	\$667.56	\$1,150.00	\$667.56
8850 - TAXES - STATE	\$0.00	\$0.00	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$0.00
<u>Total TAXES/OTHER EXPENSES</u>	\$3,885.34	\$641.63	(\$3,243.71)	\$9,383.78	\$14,060.00	\$4,676.22	\$14,060.00	\$4,676.22
<u>UTILITIES</u>								
7100 - ELECTRICITY	\$151.59	\$175.00	\$23.41	\$2,794.63	\$2,100.00	(\$694.63)	\$2,100.00	(\$694.63)
7400 - SEWER	\$669.80	\$1,666.63	\$996.83	\$17,921.99	\$20,000.00	\$2,078.01	\$20,000.00	\$2,078.01
7550 - TRASH/SANITATION	\$560.00	\$833.37	\$273.37	\$10,470.00	\$10,000.00	(\$470.00)	\$10,000.00	(\$470.00)
7900 - WATER	\$768.67	\$1,833.37	\$1,064.70	\$18,957.63	\$22,000.00	\$3,042.37	\$22,000.00	\$3,042.37
<u>Total UTILITIES</u>	\$2,150.06	\$4,508.37	\$2,358.31	\$50,144.25	\$54,100.00	\$3,955.75	\$54,100.00	\$3,955.75
<u>Total Expense</u>	\$21,209.40	\$27,578.14	\$6,368.74	\$297,743.08	\$352,674.00	\$54,930.92	\$352,674.00	\$54,930.92
<u>Operating Net Income</u>	\$7,218.96	\$599.72	\$6,619.24	\$37,756.57	(\$4,901.00)	\$42,657.57	(\$4,901.00)	(\$42,657.57)