

**WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION**

**INCOME STATEMENT - Operating**

**12/1/2017 - 12/31/2017**

Accounts	12/1/2017 - 12/31/2017			1/1/2017 - 12/31/2017			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Income</b>								
<u>INCOME</u>								
4100 - HOMEOWNER ASSESSMENTS	\$38,280.00	\$34,380.00	\$3,900.00	\$440,195.29	\$412,560.00	\$27,635.29	\$412,560.00	(\$27,635.29)
4140 - MAILBOX RENTAL INCOME	(\$36.00)	\$381.00	(\$417.00)	\$5,073.00	\$4,572.00	\$501.00	\$4,572.00	(\$501.00)
4160 - DEVELOPER CONTRIBUTIONS	\$0.00	\$240.00	(\$240.00)	\$0.00	\$2,880.00	(\$2,880.00)	\$2,880.00	\$2,880.00
4310 - ASSESSMENT INTEREST	\$50.06	\$0.00	\$50.06	\$556.85	\$0.00	\$556.85	\$0.00	(\$556.85)
4330 - LATE FEES	\$75.00	\$0.00	\$75.00	\$870.00	\$0.00	\$870.00	\$0.00	(\$870.00)
4350 - LIEN/COLLECTION FEES	\$0.00	\$0.00	\$0.00	\$1,989.00	\$0.00	\$1,989.00	\$0.00	(\$1,989.00)
4600 - INTEREST INCOME	\$24.96	\$8.25	\$16.71	\$216.78	\$99.00	\$117.78	\$99.00	(\$117.78)
4700 - RECOVERY OF BAD DEBT	\$246.78	\$0.00	\$246.78	\$1,698.42	\$0.00	\$1,698.42	\$0.00	(\$1,698.42)
4800 - VIOLATION FINES	\$0.00	\$0.00	\$0.00	\$450.00	\$0.00	\$450.00	\$0.00	(\$450.00)
4850 - LAUNDRY INCOME	\$0.00	\$208.37	(\$208.37)	\$6,065.75	\$2,500.00	\$3,565.75	\$2,500.00	(\$3,565.75)
4875 - ACTIVITIES DONATIONS	\$0.00	\$0.00	\$0.00	\$2,482.35	\$0.00	\$2,482.35	\$0.00	(\$2,482.35)
4910 - MISC CLUBHOUSE INCOME	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	\$100.00	\$0.00	(\$100.00)
<b>Total INCOME</b>	<b>\$38,640.80</b>	<b>\$35,217.62</b>	<b>\$3,423.18</b>	<b>\$459,697.44</b>	<b>\$422,611.00</b>	<b>\$37,086.44</b>	<b>\$422,611.00</b>	<b>(\$37,086.44)</b>
<u>TRANSFER BETWEEN FUNDS</u>								
8900 - TRANSFER TO RESERVES	(\$6,002.50)	(\$6,002.50)	\$0.00	(\$72,030.00)	(\$72,030.00)	\$0.00	(\$72,030.00)	\$0.00
<b>Total TRANSFER BETWEEN FUNDS</b>	<b>(\$6,002.50)</b>	<b>(\$6,002.50)</b>	<b>\$0.00</b>	<b>(\$72,030.00)</b>	<b>(\$72,030.00)</b>	<b>\$0.00</b>	<b>(\$72,030.00)</b>	<b>\$0.00</b>
<b>Total Income</b>	<b>\$32,638.30</b>	<b>\$29,215.12</b>	<b>\$3,423.18</b>	<b>\$387,667.44</b>	<b>\$350,581.00</b>	<b>\$37,086.44</b>	<b>\$350,581.00</b>	<b>(\$37,086.44)</b>
<b>Expense</b>								
<u>ADMINISTRATIVE</u>								
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$62.50	\$62.50	\$750.00	\$750.00	\$0.00	\$750.00	\$0.00
5150 - ADVISORY COMMITTEE	\$0.00	\$458.37	\$458.37	\$0.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00
5200 - BAD DEBT	\$0.00	\$150.00	\$150.00	\$0.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00
5250 - BANK CHARGES	\$5.00	\$8.37	\$3.37	\$60.00	\$100.00	\$40.00	\$100.00	\$40.00
5400 - INSURANCE - LIABILITY	\$0.00	\$271.00	\$271.00	\$3,378.00	\$3,252.00	(\$126.00)	\$3,252.00	(\$126.00)
5450 - INSURANCE - D & O	\$0.00	\$220.87	\$220.87	\$3,308.92	\$2,650.00	(\$658.92)	\$2,650.00	(\$658.92)
5500 - LEGAL FEES	\$0.00	\$2,000.00	\$2,000.00	\$6,738.00	\$24,000.00	\$17,262.00	\$24,000.00	\$17,262.00

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	Actual	Budget	Variance	Actual	Budget	Variance		
5530 - LIEN/COLLECTION COSTS	\$255.00	\$14.62	(\$240.38)	\$520.00	\$175.00	(\$345.00)	\$175.00	(\$345.00)
5550 - LONG DISTANCE/FAX	\$5.00	\$0.00	(\$5.00)	\$81.58	\$0.00	(\$81.58)	\$0.00	(\$81.58)
5560 - MAILBOX EXPENSE	\$0.00	\$4.13	\$4.13	\$0.00	\$50.00	\$50.00	\$50.00	\$50.00
5600 - MANAGEMENT FEES	\$3,058.60	\$3,016.00	(\$42.60)	\$35,624.40	\$36,192.00	\$567.60	\$36,192.00	\$567.60
5650 - MEETINGS	\$0.00	\$33.37	\$33.37	\$401.06	\$400.00	(\$1.06)	\$400.00	(\$1.06)
5800 - OFFICE SUPPLIES	\$2.80	\$29.13	\$26.33	\$268.86	\$350.00	\$81.14	\$350.00	\$81.14
5810 - POSTAGE	\$40.58	\$83.37	\$42.79	\$754.06	\$1,000.00	\$245.94	\$1,000.00	\$245.94
5820 - PRINTING	\$24.50	\$166.63	\$142.13	\$1,436.98	\$2,000.00	\$563.02	\$2,000.00	\$563.02
5900 - WEBSITE	\$0.00	\$10.00	\$10.00	(\$810.02)	\$120.00	\$930.02	\$120.00	\$930.02
<b><u>Total ADMINISTRATIVE</u></b>	<b>\$3,391.48</b>	<b>\$6,528.36</b>	<b>\$3,136.88</b>	<b>\$52,511.84</b>	<b>\$78,339.00</b>	<b>\$25,827.16</b>	<b>\$78,339.00</b>	<b>\$25,827.16</b>
<b>COMMON AREA</b>								
6300 - GENERAL MAINT. - CONTRACT	\$3,333.33	\$3,333.37	\$0.04	\$39,999.96	\$40,000.00	\$0.04	\$40,000.00	\$0.04
6305 - GENERAL MAINTENANCE - OTHER	\$85.94	\$1,083.37	\$997.43	\$6,464.34	\$13,000.00	\$6,535.66	\$13,000.00	\$6,535.66
6550 - REPAIRS & MAINTENANCE: LIGHTING	\$312.80	\$416.63	\$103.83	\$3,753.60	\$5,000.00	\$1,246.40	\$5,000.00	\$1,246.40
6575 - REPAIRS & MAINTENANCE: SIGNAGE	\$0.00	\$83.37	\$83.37	\$275.40	\$1,000.00	\$724.60	\$1,000.00	\$724.60
6577 - REPAIR & MAINTENANCE: SEWER	\$58.00	\$666.63	\$608.63	\$1,184.00	\$8,000.00	\$6,816.00	\$8,000.00	\$6,816.00
6580 - REPAIRS & MAINTENANCE: ROADS	\$0.00	\$325.00	\$325.00	\$705.40	\$3,900.00	\$3,194.60	\$3,900.00	\$3,194.60
6600 - SNOW REMOVAL	\$0.00	\$583.37	\$583.37	\$2,175.00	\$7,000.00	\$4,825.00	\$7,000.00	\$4,825.00
7950 - WILDFIRE PREVENTION	\$0.00	\$166.63	\$166.63	\$0.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
<b><u>Total COMMON AREA</u></b>	<b>\$3,790.07</b>	<b>\$6,658.37</b>	<b>\$2,868.30</b>	<b>\$54,557.70</b>	<b>\$79,900.00</b>	<b>\$25,342.30</b>	<b>\$79,900.00</b>	<b>\$25,342.30</b>
<b>FACILITIES</b>								
8500 - CLUBHOUSE-ELECTRIC	\$202.75	\$250.00	\$47.25	\$3,651.04	\$3,000.00	(\$651.04)	\$3,000.00	(\$651.04)
8510 - CLUBHOUSE-GAS	\$594.22	\$375.00	(\$219.22)	\$3,316.98	\$4,500.00	\$1,183.02	\$4,500.00	\$1,183.02
8515 - CLUBHOUSE-INTERNET/PHONE	\$283.46	\$290.00	\$6.54	\$3,671.63	\$3,480.00	(\$191.63)	\$3,480.00	(\$191.63)
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	\$7,872.16	\$8,200.00	\$327.84	\$8,200.00	\$327.84
8546 - CLUBHOUSE-LAUNDRY	\$0.00	\$166.63	\$166.63	\$614.14	\$2,000.00	\$1,385.86	\$2,000.00	\$1,385.86
8550 - CLUBHOUSE-MAINTENANCE	\$0.00	\$500.00	\$500.00	\$2,752.54	\$6,000.00	\$3,247.46	\$6,000.00	\$3,247.46
8555 - CLUBHOUSE-PEST CONTROL	\$52.00	\$62.50	\$10.50	\$572.00	\$750.00	\$178.00	\$750.00	\$178.00

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8556 - CLUBHOUSE-SECURITY	\$0.00	\$41.63	\$41.63	\$0.00	\$500.00	\$500.00	\$500.00	\$500.00
8568 - CLUBHOUSE-SUPPLIES	\$0.00	\$83.37	\$83.37	\$592.99	\$1,000.00	\$407.01	\$1,000.00	\$407.01
8590 - CLUBHOUSE-TV/SATELITE	\$139.53	\$136.00	(\$3.53)	\$1,674.36	\$1,632.00	(\$42.36)	\$1,632.00	(\$42.36)
<b>Total FACILITIES</b>	<b>\$10,031.96</b>	<b>\$10,748.50</b>	<b>\$716.54</b>	<b>\$122,637.84</b>	<b>\$128,982.00</b>	<b>\$6,344.16</b>	<b>\$128,982.00</b>	<b>\$6,344.16</b>
<u>TAXES/OTHER EXPENSES</u>								
5855 - SECURITY SERVICE	\$0.00	\$41.63	\$41.63	\$500.00	\$500.00	\$0.00	\$500.00	\$0.00
6040 - ACTIVITIES DONATION PURCHASES	\$0.00	\$0.00	\$0.00	\$1,928.14	\$0.00	(\$1,928.14)	\$0.00	(\$1,928.14)
6050 - BACK FLOW TESTING	\$0.00	\$33.37	\$33.37	\$195.00	\$400.00	\$205.00	\$400.00	\$205.00
7910 - WATER TESTING	\$70.00	\$20.87	(\$49.13)	\$103.75	\$250.00	\$146.25	\$250.00	\$146.25
8130 - RECREATION	\$0.00	\$375.00	\$375.00	\$4,201.68	\$4,500.00	\$298.32	\$4,500.00	\$298.32
8250 - CONTINGENCY	\$0.00	\$41.63	\$41.63	\$0.00	\$500.00	\$500.00	\$500.00	\$500.00
8280 - CORPORATION COMMISSION	\$0.00	\$0.87	\$0.87	\$10.00	\$10.00	\$0.00	\$10.00	\$0.00
8840 - TAXES - PROPERTY	\$0.00	\$95.87	\$95.87	\$515.00	\$1,150.00	\$635.00	\$1,150.00	\$635.00
8850 - TAXES - STATE	\$0.00	\$4.13	\$4.13	\$50.00	\$50.00	\$0.00	\$50.00	\$0.00
<b>Total TAXES/OTHER EXPENSES</b>	<b>\$70.00</b>	<b>\$613.37</b>	<b>\$543.37</b>	<b>\$7,503.57</b>	<b>\$7,360.00</b>	<b>(\$143.57)</b>	<b>\$7,360.00</b>	<b>(\$143.57)</b>
<u>UTILITIES</u>								
7100 - ELECTRICITY	\$145.36	\$291.63	\$146.27	\$1,814.74	\$3,500.00	\$1,685.26	\$3,500.00	\$1,685.26
7400 - SEWER	\$976.05	\$1,666.63	\$690.58	\$19,862.05	\$20,000.00	\$137.95	\$20,000.00	\$137.95
7550 - TRASH/SANITATION	\$110.00	\$1,000.00	\$890.00	\$13,080.00	\$12,000.00	(\$1,080.00)	\$12,000.00	(\$1,080.00)
7900 - WATER	\$976.05	\$1,750.00	\$773.95	\$21,299.80	\$21,000.00	(\$299.80)	\$21,000.00	(\$299.80)
<b>Total UTILITIES</b>	<b>\$2,207.46</b>	<b>\$4,708.26</b>	<b>\$2,500.80</b>	<b>\$56,056.59</b>	<b>\$56,500.00</b>	<b>\$443.41</b>	<b>\$56,500.00</b>	<b>\$443.41</b>
<b>Total Expense</b>	<b>\$19,490.97</b>	<b>\$29,256.86</b>	<b>\$9,765.89</b>	<b>\$293,267.54</b>	<b>\$351,081.00</b>	<b>\$57,813.46</b>	<b>\$351,081.00</b>	<b>\$57,813.46</b>
<b>Operating Net Income</b>	<b>\$13,147.33</b>	<b>(\$41.74)</b>	<b>\$13,189.07</b>	<b>\$94,399.90</b>	<b>(\$500.00)</b>	<b>\$94,899.90</b>	<b>(\$500.00)</b>	<b>(\$94,899.90)</b>