

# White Mountain Vacation Village Recreational Subdivision Association

## Financial Statement Period Ending: December 31, 2018



HOAMCO

**SERVING COMMUNITY ASSOCIATIONS SINCE 1991**

3350 Sugar Pine Way, Bldg A, Ste 100  
Show Low, AZ 85901  
PO Box 4212, Show Low, AZ 85902  
928-537-1067  
800-447-3838  
[www.hoamco.com](http://www.hoamco.com)

**Fiscal Year End:** December 31  
**Accounting Method:** Accrual

Sherry Watson Isley, Community Manager  
Email: [swatson@hoamco.com](mailto:swatson@hoamco.com)  
928-537-1067 ext 1404

Stacy Maule, Chief Operating Officer  
Email: [smaule@hoamco.com](mailto:smaule@hoamco.com)  
928-776-4479 ext 1130

Michelle Clay, Chief Financial Officer  
Email: [mclay@hoamco.com](mailto:mclay@hoamco.com)  
928-776-4479 ext 1128

# WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION

## Balance Sheet

**12/31/2018**

	Operating	Reserve	Mountain Lodges Operating	Mountain Lodges Reserve	Total
<b>Assets</b>					
<b>CASH</b>					
1010 - ALLIANCE OPERATING CHECKING-081	\$154,278.70				\$154,278.70
1011 - NATIONAL BANK AZ OPER-543	\$9,159.25				\$9,159.25
1012 - NATIONAL BANK AZ ACTIVITIES-449	\$1,446.82				\$1,446.82
1014 - ALLIANCE OPER MTN. LODGES-426			\$7,724.69		\$7,724.69
1015 - ALLIANCE WORK CAP-OP MTN. LODGES-442			\$7,068.84		\$7,068.84
1016 - ALLIANCE OPER ICS-816	\$86,083.95				\$86,083.95
1020 - ALLIANCE CONSTR. DEPOSIT-153	\$12,550.00				\$12,550.00
1049 - ALLIANCE RES MTN. LODGES-434				\$9,707.65	\$9,707.65
1050 - ALLIANCE RESERVE MM-287		\$56,428.18			\$56,428.18
1051 - ALLIANCE RES ICS-390		\$200,736.69			\$200,736.69
1052 - NYCB RESERVE CD-513(3/10/19)2.14%		\$50,422.14			\$50,422.14
1053 - NYCB RESERVE CD-505(8/10/19)2.32%		\$50,459.73			\$50,459.73
<b>Total CASH</b>	<b><u>\$263,518.72</u></b>	<b><u>\$358,046.74</u></b>	<b><u>\$14,793.53</u></b>	<b><u>\$9,707.65</u></b>	<b><u>\$646,066.64</u></b>
<b>ACCOUNTS RECEIVABLE</b>					
1200 - A/R ASSESSMENTS	\$970.95				\$970.95
1215 - A/R MTN LODGE ASSESSMENTS			\$10.00		\$10.00
1230 - A/R FINES	\$700.00				\$700.00
1240 - A/R LATE FEES/INTEREST	\$253.40				\$253.40
1250 - A/R NSF/COLLECTION NOTICE FEES	\$105.00				\$105.00
1280 - A/R OTHER	\$71.25				\$71.25
1290 - ALLOWANCE FOR DOUBTFUL ACCTS	(\$705.64)				(\$705.64)
<b>Total ACCOUNTS RECEIVABLE</b>	<b><u>\$1,394.96</u></b>	<b><u>\$0.00</u></b>	<b><u>\$10.00</u></b>	<b><u>\$0.00</u></b>	<b><u>\$1,404.96</u></b>
<b>OTHER ASSETS</b>					
1600 - PREPAID EXPENSE	\$1,252.72				\$1,252.72
1610 - PREPAID INSURANCE	\$3,448.45				\$3,448.45

**WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION**

**Balance Sheet**

**12/31/2018**

	Operating	Reserve	Mountain Lodges Operating	Mountain Lodges Reserve	Total
1800 - MACHINERY & EQUIPMENT	\$3,020.00				\$3,020.00
1890 - ACCUMULATED DEPRECIATION	(\$1,912.00)				(\$1,912.00)
<b>Total OTHER ASSETS</b>	<u>\$5,809.17</u>	<u>\$0.00</u>			<u>\$5,809.17</u>
 <b>Assets Total</b>	 <u><b>\$270,722.85</b></u>	 <u><b>\$358,046.74</b></u>	 <u><b>\$14,803.53</b></u>	 <u><b>\$9,707.65</b></u>	 <u><b>\$653,280.77</b></u>
 <b>Liabilities &amp; Equity</b>					
	Operating	Reserve	Mountain Lodges Operating	Mountain Lodges Reserve	Total
<b>LIABILITIES</b>					
2100 - PREPAID OWNER ASSESSMENTS	\$26,935.82				\$26,935.82
2200 - ACCOUNTS PAYABLE	\$11,971.99				\$11,971.99
2300 - NSF/COLLECTION NOTICE FEE PAYABLE	\$305.00				\$305.00
2400 - CONSTRUCTION DEPOSIT PAYABLE	\$12,550.00				\$12,550.00
2450 - CLUBHOUSE KEY DEPOSIT PAYABLE	\$16,950.00				\$16,950.00
2460 - MAILBOX KEY DEPOSIT PAYABLE	\$1,000.00				\$1,000.00
<b>Total LIABILITIES</b>	<u><b>\$69,712.81</b></u>	<u><b>\$0.00</b></u>	<u><b>\$0.00</b></u>	<u><b>\$0.00</b></u>	<u><b>\$69,712.81</b></u>
 <b>EQUITY</b>					
3200 - OPERATING FUND	\$238,106.50		\$12,699.81		\$250,806.31
3500 - RESERVE FUND		\$270,432.88		\$7,285.90	\$277,718.78
<b>Total EQUITY</b>	<u><b>\$238,106.50</b></u>	<u><b>\$270,432.88</b></u>	<u><b>\$12,699.81</b></u>	<u><b>\$7,285.90</b></u>	<u><b>\$528,525.09</b></u>
 <b>Net Income</b>	 <u><b>(\$37,096.46)</b></u>	 <u><b>\$87,613.86</b></u>	 <u><b>\$2,103.72</b></u>	 <u><b>\$2,421.75</b></u>	 <u><b>\$55,042.87</b></u>
 <b>Liabilities and Equity Total</b>	 <u><b>\$270,722.85</b></u>	 <u><b>\$358,046.74</b></u>	 <u><b>\$14,803.53</b></u>	 <u><b>\$9,707.65</b></u>	 <u><b>\$653,280.77</b></u>

WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION

INCOME STATEMENT - Operating

12/1/2018 - 12/31/2018

Accounts	12/1/2018 - 12/31/2018			1/1/2018 - 12/31/2018			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Income</b>								
<u>INCOME</u>								
4100 - HOMEOWNER ASSESSMENTS	\$40,920.00	\$35,810.00	\$5,110.00	\$475,740.94	\$429,720.00	\$46,020.94	\$429,720.00	(\$46,020.94)
4140 - MAILBOX RENTAL INCOME	\$0.00	\$0.00	\$0.00	\$6,098.00	\$4,800.00	\$1,298.00	\$4,800.00	(\$1,298.00)
4310 - ASSESSMENT INTEREST	(\$6.04)	\$0.00	(\$6.04)	\$200.85	\$0.00	\$200.85	\$0.00	(\$200.85)
4330 - LATE FEES	(\$30.00)	\$0.00	(\$30.00)	\$420.88	\$0.00	\$420.88	\$0.00	(\$420.88)
4350 - LIEN/COLLECTION FEES	\$0.00	\$0.00	\$0.00	\$130.00	\$0.00	\$130.00	\$0.00	(\$130.00)
4600 - INTEREST INCOME	\$49.53	\$0.00	\$49.53	\$505.69	\$0.00	\$505.69	\$0.00	(\$505.69)
4700 - RECOVERY OF BAD DEBT	\$0.00	\$0.00	\$0.00	\$2,347.30	\$0.00	\$2,347.30	\$0.00	(\$2,347.30)
4850 - LAUNDRY INCOME	\$445.00	\$208.37	\$236.63	\$9,167.00	\$2,500.00	\$6,667.00	\$2,500.00	(\$6,667.00)
4910 - MISC CLUBHOUSE INCOME	\$0.00	\$0.00	\$0.00	\$850.00	\$0.00	\$850.00	\$0.00	(\$850.00)
<b>Total INCOME</b>	<b>\$41,378.49</b>	<b>\$36,018.37</b>	<b>\$5,360.12</b>	<b>\$495,460.66</b>	<b>\$437,020.00</b>	<b>\$58,440.66</b>	<b>\$437,020.00</b>	<b>(\$58,440.66)</b>
<u>TRANSFER BETWEEN FUNDS</u>								
8900 - TRANSFER TO RESERVES	(\$8,733.00)	(\$8,733.00)	\$0.00	(\$199,195.90)	(\$104,796.00)	(\$94,399.90)	(\$104,796.00)	\$94,399.90
<b>Total TRANSFER BETWEEN FUNDS</b>	<b>(\$8,733.00)</b>	<b>(\$8,733.00)</b>	<b>\$0.00</b>	<b>(\$199,195.90)</b>	<b>(\$104,796.00)</b>	<b>(\$94,399.90)</b>	<b>(\$104,796.00)</b>	<b>\$94,399.90</b>
<b>Total Income</b>	<b>\$32,645.49</b>	<b>\$27,285.37</b>	<b>\$5,360.12</b>	<b>\$296,264.76</b>	<b>\$332,224.00</b>	<b>(\$35,959.24)</b>	<b>\$332,224.00</b>	<b>\$35,959.24</b>
<b>Expense</b>								
<u>ADMINISTRATIVE</u>								
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$0.00	\$0.00	\$1,500.00	\$750.00	(\$750.00)	\$750.00	(\$750.00)
5150 - ADVISORY COMMITTEE	\$143.36	\$255.00	\$111.64	\$463.14	\$3,060.00	\$2,596.86	\$3,060.00	\$2,596.86
5200 - BAD DEBT	\$0.00	\$150.00	\$150.00	\$1,307.47	\$1,800.00	\$492.53	\$1,800.00	\$492.53
5250 - BANK CHARGES	\$0.00	\$8.37	\$8.37	\$5.00	\$100.00	\$95.00	\$100.00	\$95.00
5400 - INSURANCE - LIABILITY	\$0.00	\$0.00	\$0.00	\$3,367.50	\$3,378.00	\$10.50	\$3,378.00	\$10.50
5450 - INSURANCE - D & O	\$0.00	\$0.00	\$0.00	\$3,511.90	\$3,309.00	(\$202.90)	\$3,309.00	(\$202.90)
5500 - LEGAL FEES	\$2,605.00	\$1,500.00	(\$1,105.00)	\$12,954.50	\$18,000.00	\$5,045.50	\$18,000.00	\$5,045.50
5530 - LIEN/COLLECTION COSTS	\$0.00	\$14.62	\$14.62	\$428.56	\$175.00	(\$253.56)	\$175.00	(\$253.56)
5550 - LONG DISTANCE/FAX	\$2.00	\$2.88	\$0.88	\$52.00	\$35.00	(\$17.00)	\$35.00	(\$17.00)
5560 - MAILBOX EXPENSE	\$0.00	\$4.13	\$4.13	\$0.00	\$50.00	\$50.00	\$50.00	\$50.00
5600 - MANAGEMENT FEES	\$3,182.60	\$2,928.38	(\$254.22)	\$37,447.20	\$35,141.00	(\$2,306.20)	\$35,141.00	(\$2,306.20)
5650 - MEETINGS	\$0.00	\$0.00	\$0.00	\$398.64	\$400.00	\$1.36	\$400.00	\$1.36

WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION

INCOME STATEMENT - Operating

12/1/2018 - 12/31/2018

Accounts	12/1/2018 - 12/31/2018			1/1/2018 - 12/31/2018			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
5800 - OFFICE SUPPLIES	\$19.50	\$10.00	(\$9.50)	\$86.88	\$350.00	\$263.12	\$350.00	\$263.12
5810 - POSTAGE	\$23.03	\$20.00	(\$3.03)	\$679.30	\$1,000.00	\$320.70	\$1,000.00	\$320.70
5820 - PRINTING	\$49.70	\$40.00	(\$9.70)	\$1,963.91	\$2,000.00	\$36.09	\$2,000.00	\$36.09
5875 - TRANSITION COMMITTEE	\$0.00	\$0.00	\$0.00	\$39.82	\$0.00	(\$39.82)	\$0.00	(\$39.82)
<b><u>Total ADMINISTRATIVE</u></b>	<b>\$6,025.19</b>	<b>\$4,933.38</b>	<b>(\$1,091.81)</b>	<b>\$64,205.82</b>	<b>\$69,548.00</b>	<b>\$5,342.18</b>	<b>\$69,548.00</b>	<b>\$5,342.18</b>
<b>COMMON AREA</b>								
6300 - GENERAL MAINT. - CONTRACT	\$3,133.00	\$3,333.37	\$200.37	\$37,599.63	\$40,000.00	\$2,400.37	\$40,000.00	\$2,400.37
6305 - GENERAL MAINTENANCE - OTHER	\$628.24	\$1,166.63	\$538.39	\$8,479.76	\$14,000.00	\$5,520.24	\$14,000.00	\$5,520.24
6330 - LANDSCAPE - OTHER	\$0.00	\$0.00	\$0.00	\$971.50	\$0.00	(\$971.50)	\$0.00	(\$971.50)
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
6570 - REPAIRS & MAINTENANCE: PLUMBING	(\$143.36)	\$0.00	\$143.36	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6575 - REPAIRS & MAINTENANCE: SIGNAGE	\$261.73	\$83.37	(\$178.36)	\$734.70	\$1,000.00	\$265.30	\$1,000.00	\$265.30
6577 - REPAIR & MAINTENANCE: SEWER	\$125.00	\$125.00	\$0.00	\$882.75	\$1,500.00	\$617.25	\$1,500.00	\$617.25
6580 - REPAIRS & MAINTENANCE: ROADS	\$0.00	\$325.00	\$325.00	\$0.00	\$3,900.00	\$3,900.00	\$3,900.00	\$3,900.00
6600 - SNOW REMOVAL	\$0.00	\$1,500.00	\$1,500.00	\$75.00	\$7,000.00	\$6,925.00	\$7,000.00	\$6,925.00
7950 - WILDFIRE PREVENTION	\$0.00	\$0.00	\$0.00	\$0.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
<b><u>Total COMMON AREA</u></b>	<b>\$4,317.41</b>	<b>\$6,950.00</b>	<b>\$2,632.59</b>	<b>\$52,496.94</b>	<b>\$74,400.00</b>	<b>\$21,903.06</b>	<b>\$74,400.00</b>	<b>\$21,903.06</b>
<b>FACILITIES</b>								
8500 - CLUBHOUSE-ELECTRIC	\$199.24	\$250.00	\$50.76	\$3,850.66	\$3,000.00	(\$850.66)	\$3,000.00	(\$850.66)
8510 - CLUBHOUSE-GAS	\$156.84	\$333.37	\$176.53	\$4,234.79	\$4,000.00	(\$234.79)	\$4,000.00	(\$234.79)
8515 - CLUBHOUSE-INTERNET/PHONE	\$287.60	\$290.00	\$2.40	\$3,587.13	\$3,480.00	(\$107.13)	\$3,480.00	(\$107.13)
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	\$600.00	\$0.00	\$7,700.00	\$8,200.00	\$500.00	\$8,200.00	\$500.00
8546 - CLUBHOUSE-LAUNDRY	\$0.00	\$166.63	\$166.63	\$863.75	\$2,000.00	\$1,136.25	\$2,000.00	\$1,136.25
8550 - CLUBHOUSE-MAINTENANCE	\$108.45	\$500.00	\$391.55	\$4,165.71	\$6,000.00	\$1,834.29	\$6,000.00	\$1,834.29
8555 - CLUBHOUSE-PEST CONTROL	\$52.00	\$62.50	\$10.50	\$624.00	\$750.00	\$126.00	\$750.00	\$126.00
8556 - CLUBHOUSE-SECURITY	\$0.00	\$0.00	\$0.00	\$75.00	\$0.00	(\$75.00)	\$0.00	(\$75.00)
8568 - CLUBHOUSE-SUPPLIES	\$243.18	\$83.37	(\$159.81)	\$930.32	\$1,000.00	\$69.68	\$1,000.00	\$69.68
8590 - CLUBHOUSE-TV/SATELITE	\$145.83	\$136.00	(\$9.83)	\$1,594.68	\$1,632.00	\$37.32	\$1,632.00	\$37.32
<b><u>Total FACILITIES</u></b>	<b>\$9,953.14</b>	<b>\$10,581.87</b>	<b>\$628.73</b>	<b>\$125,546.04</b>	<b>\$127,982.00</b>	<b>\$2,435.96</b>	<b>\$127,982.00</b>	<b>\$2,435.96</b>

WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION  
 INCOME STATEMENT - Operating  
 12/1/2018 - 12/31/2018

Accounts	12/1/2018 - 12/31/2018			1/1/2018 - 12/31/2018			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>TAXES/OTHER EXPENSES</u></b>								
5855 - SECURITY	\$0.00	\$500.00	\$500.00	\$166.85	\$500.00	\$333.15	\$500.00	\$333.15
6050 - BACK FLOW TESTING	\$0.00	\$0.00	\$0.00	\$195.00	\$400.00	\$205.00	\$400.00	\$205.00
7910 - WATER TESTING	\$0.00	\$20.87	\$20.87	\$154.95	\$250.00	\$95.05	\$250.00	\$95.05
8130 - RECREATION	\$500.00	\$375.00	(\$125.00)	\$4,217.91	\$4,500.00	\$282.09	\$4,500.00	\$282.09
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
8350 - LOSS ON SALE OF UNIT 4 LOT 30	\$0.00	\$0.00	\$0.00	\$19,451.59	\$0.00	(\$19,451.59)	\$0.00	(\$19,451.59)
8600 - RESERVE STUDY	\$0.00	\$0.00	\$0.00	\$2,440.00	\$2,440.00	\$0.00	\$2,440.00	\$0.00
8840 - TAXES - PROPERTY	\$0.00	\$0.00	\$0.00	\$16.68	\$1,150.00	\$1,133.32	\$1,150.00	\$1,133.32
8850 - TAXES - STATE	\$0.00	\$0.00	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$0.00
<b><u>Total TAXES/OTHER EXPENSES</u></b>	<b>\$500.00</b>	<b>\$937.50</b>	<b>\$437.50</b>	<b>\$26,702.98</b>	<b>\$9,800.00</b>	<b>(\$16,902.98)</b>	<b>\$9,800.00</b>	<b>(\$16,902.98)</b>
<b><u>UTILITIES</u></b>								
7100 - ELECTRICITY	\$141.04	\$166.63	\$25.59	\$2,115.45	\$2,000.00	(\$115.45)	\$2,000.00	(\$115.45)
7400 - SEWER	\$731.97	\$1,666.63	\$934.66	\$22,910.38	\$20,000.00	(\$2,910.38)	\$20,000.00	(\$2,910.38)
7550 - TRASH/SANITATION	\$1,547.28	\$150.00	(\$1,397.28)	\$14,070.00	\$12,000.00	(\$2,070.00)	\$12,000.00	(\$2,070.00)
7900 - WATER	\$899.02	\$1,750.00	\$850.98	\$25,313.61	\$21,000.00	(\$4,313.61)	\$21,000.00	(\$4,313.61)
<b><u>Total UTILITIES</u></b>	<b>\$3,319.31</b>	<b>\$3,733.26</b>	<b>\$413.95</b>	<b>\$64,409.44</b>	<b>\$55,000.00</b>	<b>(\$9,409.44)</b>	<b>\$55,000.00</b>	<b>(\$9,409.44)</b>
<b>Total Expense</b>	<b>\$24,115.05</b>	<b>\$27,136.01</b>	<b>\$3,020.96</b>	<b>\$333,361.22</b>	<b>\$336,730.00</b>	<b>\$3,368.78</b>	<b>\$336,730.00</b>	<b>\$3,368.78</b>
<b>Operating Net Income</b>	<b>\$8,530.44</b>	<b>\$149.36</b>	<b>\$8,381.08</b>	<b>(\$37,096.46)</b>	<b>(\$4,506.00)</b>	<b>(\$32,590.46)</b>	<b>(\$4,506.00)</b>	<b>\$32,590.46</b>

WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION  
 INCOME STATEMENT - Reserve  
 12/1/2018 - 12/31/2018

Accounts	12/1/2018 - 12/31/2018			1/1/2018 - 12/31/2018			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Reserve Income</b>								
<u>INCOME</u>								
4210 - WOODFIED COST SHARING - RESERVES	\$0.00	\$0.00	\$0.00	\$1,016.82	\$4,000.00	(\$2,983.18)	\$4,000.00	\$2,983.18
4510 - RESERVE CONTRIBUTION	\$0.00	\$0.00	\$0.00	\$2,200.00	\$0.00	\$2,200.00	\$0.00	(\$2,200.00)
4610 - INTEREST INCOME - RESERVES	\$490.07	\$42.13	\$447.94	\$2,480.15	\$506.00	\$1,974.15	\$506.00	(\$1,974.15)
<b>Total INCOME</b>	<b>\$490.07</b>	<b>\$42.13</b>	<b>\$447.94</b>	<b>\$5,696.97</b>	<b>\$4,506.00</b>	<b>\$1,190.97</b>	<b>\$4,506.00</b>	<b>(\$1,190.97)</b>
<u>TRANSFER BETWEEN FUNDS</u>								
9000 - TRANSFER FROM OPERATING	\$8,733.00	\$8,733.00	\$0.00	\$199,195.90	\$104,796.00	\$94,399.90	\$104,796.00	(\$94,399.90)
<b>Total TRANSFER BETWEEN FUNDS</b>	<b>\$8,733.00</b>	<b>\$8,733.00</b>	<b>\$0.00</b>	<b>\$199,195.90</b>	<b>\$104,796.00</b>	<b>\$94,399.90</b>	<b>\$104,796.00</b>	<b>(\$94,399.90)</b>
<b>Total Reserve Income</b>	<b>\$9,223.07</b>	<b>\$8,775.13</b>	<b>\$447.94</b>	<b>\$204,892.87</b>	<b>\$109,302.00</b>	<b>\$95,590.87</b>	<b>\$109,302.00</b>	<b>(\$95,590.87)</b>
<b>Reserve Expense</b>								
<u>COMMON AREA</u>								
9135 - CLUBHOUSE EQUIPMENT - RESERVES	\$0.00	\$0.00	\$0.00	\$1,627.53	\$0.00	(\$1,627.53)	\$0.00	(\$1,627.53)
9145 - CLUBHOUSE FLOORING - RESERVES	\$0.00	\$416.63	\$416.63	\$0.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
9155 - CLUBHOUSE HVAC - RESERVES	\$0.00	\$125.00	\$125.00	\$1,884.00	\$1,500.00	(\$384.00)	\$1,500.00	(\$384.00)
9160 - CLUBHOUSE LANDSCAPE GRANITE REPLENISH	\$0.00	\$0.00	\$0.00	\$1,017.50	\$0.00	(\$1,017.50)	\$0.00	(\$1,017.50)
9161 - CLUBHOUSE LANDSCAPE - PAVERS 6-SIDED SIGN	\$0.00	\$0.00	\$0.00	\$1,160.00	\$0.00	(\$1,160.00)	\$0.00	(\$1,160.00)
9162 - CLUBHOUSE LAUNDRY - RESERVES	\$0.00	\$1,250.00	\$1,250.00	\$7,183.98	\$15,000.00	\$7,816.02	\$15,000.00	\$7,816.02
9166 - CLUBHOUSE MINI-SPLIT A/C	\$0.00	\$0.00	\$0.00	\$2,484.50	\$0.00	(\$2,484.50)	\$0.00	(\$2,484.50)
9169 - CLUBHOUSE PARKING LOT - RESERVES	\$17,062.44	\$1,083.37	(\$15,979.07)	\$17,062.44	\$13,000.00	(\$4,062.44)	\$13,000.00	(\$4,062.44)
9173 - CLUBHOUSE SIDEWALK - RESERVES	\$0.00	\$0.00	\$0.00	\$4,225.00	\$0.00	(\$4,225.00)	\$0.00	(\$4,225.00)
9176 - CLUBHOUSE WATER HEATER - RESERVES	\$0.00	\$0.00	\$0.00	\$15,300.00	\$0.00	(\$15,300.00)	\$0.00	(\$15,300.00)
9210 - LIFT STATION PIPE/PUMP REPLACEMENT	\$0.00	\$541.63	\$541.63	\$9,602.56	\$6,500.00	(\$3,102.56)	\$6,500.00	(\$3,102.56)
9450 - WOOD BRIDGES REBUILD - RESERVES	\$0.00	\$0.00	\$0.00	\$2,500.00	\$0.00	(\$2,500.00)	\$0.00	(\$2,500.00)
9460 - ASPHALT ROAD REPAIR - RESERVES	\$0.00	\$2,375.00	\$2,375.00	\$0.00	\$28,500.00	\$28,500.00	\$28,500.00	\$28,500.00
9461 - CONCRETE ROAD REPAIRS - RESERVES	\$0.00	\$2,046.63	\$2,046.63	\$2,469.52	\$24,560.00	\$22,090.48	\$24,560.00	\$22,090.48

WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION

INCOME STATEMENT - Reserve

12/1/2018 - 12/31/2018

Accounts	12/1/2018 - 12/31/2018			1/1/2018 - 12/31/2018			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
9500 - FISHING PONDS - RESERVES	\$0.00	\$0.00	\$0.00	\$3,502.09	\$0.00	(\$3,502.09)	\$0.00	(\$3,502.09)
9549 - SECURITY SYSTEM UPGRADES - RESERVES	\$0.00	\$0.00	\$0.00	\$4,416.19	\$0.00	(\$4,416.19)	\$0.00	(\$4,416.19)
9555 - GAZEBOS REPLACE - RESERVES	\$0.00	\$166.63	\$166.63	\$10,500.00	\$2,000.00	(\$8,500.00)	\$2,000.00	(\$8,500.00)
9600 - TRAIL SYSTEM - RESERVES	\$0.00	\$311.37	\$311.37	\$0.00	\$3,736.00	\$3,736.00	\$3,736.00	\$3,736.00
9652 - CONCRETE CRACK SEAL - RESERVES	\$0.00	\$416.63	\$416.63	\$32,343.70	\$5,000.00	(\$27,343.70)	\$5,000.00	(\$27,343.70)
<b>Total COMMON AREA</b>	<b>\$17,062.44</b>	<b>\$8,732.89</b>	<b>(\$8,329.55)</b>	<b>\$117,279.01</b>	<b>\$104,796.00</b>	<b>(\$12,483.01)</b>	<b>\$104,796.00</b>	<b>(\$12,483.01)</b>
<b>Total Reserve Expense</b>	<b>\$17,062.44</b>	<b>\$8,732.89</b>	<b>(\$8,329.55)</b>	<b>\$117,279.01</b>	<b>\$104,796.00</b>	<b>(\$12,483.01)</b>	<b>\$104,796.00</b>	<b>(\$12,483.01)</b>
<b>Reserve Net Income</b>	<b>(\$7,839.37)</b>	<b>\$42.24</b>	<b>(\$7,881.61)</b>	<b>\$87,613.86</b>	<b>\$4,506.00</b>	<b>\$83,107.86</b>	<b>\$4,506.00</b>	<b>(\$83,107.86)</b>



**WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION**  
**INCOME STATEMENT - Mountain Lodges Operating**  
**12/1/2018 - 12/31/2018**

Accounts	12/1/2018 - 12/31/2018			1/1/2018 - 12/31/2018			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Income</b>								
<u>INCOME</u>								
4101 - MTN LODGES ASSMNTS (U3P1)	\$280.00	\$280.00	\$0.00	\$3,360.00	\$3,360.00	\$0.00	\$3,360.00	\$0.00
4105 - MTN LODGES ASSMNTS (U3P2)	\$290.00	\$220.00	\$70.00	\$2,825.70	\$2,640.00	\$185.70	\$2,640.00	(\$185.70)
4501 - CAPITAL CONTRIBUTION-(U3P1)	\$0.00	\$0.00	\$0.00	\$225.00	\$0.00	\$225.00	\$0.00	(\$225.00)
4502 - CAPITAL CONTRIBUTION-(U3P2)	\$0.00	\$25.00	(\$25.00)	\$2,100.00	\$300.00	\$1,800.00	\$300.00	(\$1,800.00)
4600 - INTEREST INCOME	\$1.23	\$0.00	\$1.23	\$13.02	\$0.00	\$13.02	\$0.00	(\$13.02)
<b>Total INCOME</b>	<b>\$571.23</b>	<b>\$525.00</b>	<b>\$46.23</b>	<b>\$8,523.72</b>	<b>\$6,300.00</b>	<b>\$2,223.72</b>	<b>\$6,300.00</b>	<b>(\$2,223.72)</b>
<u>TRANSFER BETWEEN FUNDS</u>								
8900 - TRANSFER TO RESERVES	(\$335.00)	(\$335.00)	\$0.00	(\$4,020.00)	(\$4,020.00)	\$0.00	(\$4,020.00)	\$0.00
<b>Total TRANSFER BETWEEN FUNDS</b>	<b>(\$335.00)</b>	<b>(\$335.00)</b>	<b>\$0.00</b>	<b>(\$4,020.00)</b>	<b>(\$4,020.00)</b>	<b>\$0.00</b>	<b>(\$4,020.00)</b>	<b>\$0.00</b>
<b>Total Income</b>	<b>\$236.23</b>	<b>\$190.00</b>	<b>\$46.23</b>	<b>\$4,503.72</b>	<b>\$2,280.00</b>	<b>\$2,223.72</b>	<b>\$2,280.00</b>	<b>(\$2,223.72)</b>
<b>Expense</b>								
<u>COMMON AREA</u>								
6300 - GENERAL MAINT. - CONTRACT	\$200.00	\$200.00	\$0.00	\$2,400.00	\$2,400.00	\$0.00	\$2,400.00	\$0.00
<b>Total COMMON AREA</b>	<b>\$200.00</b>	<b>\$200.00</b>	<b>\$0.00</b>	<b>\$2,400.00</b>	<b>\$2,400.00</b>	<b>\$0.00</b>	<b>\$2,400.00</b>	<b>\$0.00</b>
<b>Total Expense</b>	<b>\$200.00</b>	<b>\$200.00</b>	<b>\$0.00</b>	<b>\$2,400.00</b>	<b>\$2,400.00</b>	<b>\$0.00</b>	<b>\$2,400.00</b>	<b>\$0.00</b>
<b>Mountain Lodges Operating Net Income</b>	<b>\$36.23</b>	<b>(\$10.00)</b>	<b>\$46.23</b>	<b>\$2,103.72</b>	<b>(\$120.00)</b>	<b>\$2,223.72</b>	<b>(\$120.00)</b>	<b>(\$2,223.72)</b>