

White Mountain Vacation Village Recreational Subdivision Association

Financial Statement Period Ending: December 31, 2019



HOAMCO

SERVING COMMUNITY ASSOCIATIONS SINCE 1991

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Fiscal Year End: December 31

Accounting Method: Accrual

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WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION

BALANCE SHEET

12/31/2019

	Operating	Reserve	Mountain Lodges Operating	Mountain Lodges Reserve	Total
Assets					
CASH					
1010 - ALLIANCE OPERATING CHECKING-081	\$56,665.90				\$56,665.90
1011 - NATIONAL BANK AZ OPER-543	\$5,990.00				\$5,990.00
1012 - NATIONAL BANK AZ ACTIVITIES-449	\$1,414.17				\$1,414.17
1014 - ALLIANCE OPER MTN. LODGES-426			\$5,851.99		\$5,851.99
1015 - ALLIANCE WORK CAP-OP MTN. LODGES-442			\$9,701.55		\$9,701.55
1016 - ALLIANCE OPER ICS-816	\$161,860.29				\$161,860.29
1020 - ALLIANCE CONSTR. DEPOSIT-153	\$15,955.00				\$15,955.00
1049 - ALLIANCE RES MTN. LODGES-434				\$15,012.09	\$15,012.09
1050 - ALLIANCE RESERVE MM-287		\$77,027.30			\$77,027.30
1051 - ALLIANCE RES ICS-390		\$201,742.76			\$201,742.76
1052 - NYCB RESERVE CD-513(09/18/20)2.00%		\$51,467.48			\$51,467.48
1053 - NYCB RESERVE CD-505(7/13/20)2.10%		\$101,994.36			\$101,994.36
1054 - NYCB RES CD-059(8/19/20)2.10%		\$25,400.51			\$25,400.51
Total CASH	<u>\$241,885.36</u>	<u>\$457,632.41</u>	<u>\$15,553.54</u>	<u>\$15,012.09</u>	<u>\$730,083.40</u>
ACCOUNTS RECEIVABLE					
1200 - A/R ASSESSMENTS	\$2,022.06				\$2,022.06
1215 - A/R MTN LODGE ASSESSMENTS			\$10.00		\$10.00
1230 - A/R FINES	\$250.00				\$250.00
1240 - A/R LATE FEES/INTEREST	\$528.69				\$528.69
1245 - A/R MAILBOX RENTAL	\$36.00				\$36.00
1250 - A/R NSF/COLLECTION NOTICE FEES	\$694.29				\$694.29
1280 - A/R OTHER	\$4,754.04				\$4,754.04
Total ACCOUNTS RECEIVABLE	<u>\$8,285.08</u>	<u>\$0.00</u>	<u>\$10.00</u>	<u>\$0.00</u>	<u>\$8,295.08</u>
OTHER ASSETS					
1600 - PREPAID EXPENSE	\$211.90				\$211.90
1610 - PREPAID INSURANCE	\$4,721.45				\$4,721.45
1800 - MACHINERY & EQUIPMENT	\$3,020.00				\$3,020.00
1890 - ACCUMULATED DEPRECIATION	(\$1,912.00)				(\$1,912.00)
Total OTHER ASSETS	<u>\$6,041.35</u>	<u>\$0.00</u>			<u>\$6,041.35</u>
Assets Total	<u>\$256,211.79</u>	<u>\$457,632.41</u>	<u>\$15,563.54</u>	<u>\$15,012.09</u>	<u>\$744,419.83</u>

WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION

BALANCE SHEET

12/31/2019

	Operating	Reserve	Mountain Lodges Operating	Mountain Lodges Reserve	Total
Liabilities & Equity					
	Operating	Reserve	Mountain Lodges Operating	Mountain Lodges Reserve	Total
LIABILITIES					
2100 - PREPAID OWNER ASSESSMENTS	\$51,672.52				\$51,672.52
2200 - ACCOUNTS PAYABLE	\$6,686.69	\$18,956.65	\$280.96		\$25,924.30
2250 - ACCRUED EXPENSES	\$10,711.57				\$10,711.57
2300 - NSF/COLLECTION NOTICE FEE PAYABLE	\$669.29				\$669.29
2400 - CONSTRUCTION DEPOSIT PAYABLE	\$15,655.00				\$15,655.00
2450 - CLUBHOUSE KEY DEPOSIT PAYABLE	\$18,400.00				\$18,400.00
2460 - MAILBOX KEY DEPOSIT PAYABLE	\$2,350.00				\$2,350.00
2600 - DESIGN REVIEW PAYABLE	\$80.00				\$80.00
Total LIABILITIES	<u>\$106,225.07</u>	<u>\$18,956.65</u>	<u>\$280.96</u>	<u>\$0.00</u>	<u>\$125,462.68</u>
EQUITY					
3200 - OPERATING FUND	\$201,760.04		\$14,803.53		\$216,563.57
3500 - RESERVE FUND		\$358,046.74		\$9,707.65	\$367,754.39
Total EQUITY	<u>\$201,760.04</u>	<u>\$358,046.74</u>	<u>\$14,803.53</u>	<u>\$9,707.65</u>	<u>\$584,317.96</u>
Net Income	<u>(\$51,773.32)</u>	<u>\$80,629.02</u>	<u>\$479.05</u>	<u>\$5,304.44</u>	<u>\$34,639.19</u>
Liabilities and Equity Total	<u>\$256,211.79</u>	<u>\$457,632.41</u>	<u>\$15,563.54</u>	<u>\$15,012.09</u>	<u>\$744,419.83</u>

WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION
INCOME STATEMENT - Operating
12/1/2019 - 12/31/2019

Accounts	12/1/2019 - 12/31/2019			1/1/2019 - 12/31/2019			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>INCOME</u>								
4100 - HOMEOWNER ASSESSMENTS	\$45,630.00	\$45,500.00	\$130.00	\$535,041.58	\$546,000.00	(\$10,958.42)	\$546,000.00	\$10,958.42
4140 - MAILBOX RENTAL INCOME	\$26.00	\$0.00	\$26.00	\$5,956.00	\$5,148.00	\$808.00	\$5,148.00	(\$808.00)
4310 - ASSESSMENT INTEREST	\$27.05	\$0.00	\$27.05	\$208.66	\$0.00	\$208.66	\$0.00	(\$208.66)
4330 - LATE FEES	\$135.00	\$0.00	\$135.00	\$1,327.27	\$0.00	\$1,327.27	\$0.00	(\$1,327.27)
4350 - LIEN/COLLECTION FEES	\$55.00	\$0.00	\$55.00	\$5,178.39	\$0.00	\$5,178.39	\$0.00	(\$5,178.39)
4600 - INTEREST INCOME	\$72.64	\$0.00	\$72.64	\$856.81	\$0.00	\$856.81	\$0.00	(\$856.81)
4700 - RECOVERY OF BAD DEBT	\$0.00	\$0.00	\$0.00	\$878.48	\$0.00	\$878.48	\$0.00	(\$878.48)
4850 - LAUNDRY INCOME	\$710.00	\$291.63	\$418.37	\$10,730.75	\$3,500.00	\$7,230.75	\$3,500.00	(\$7,230.75)
4910 - MISC CLUBHOUSE INCOME	\$400.00	\$0.00	\$400.00	\$1,250.00	\$0.00	\$1,250.00	\$0.00	(\$1,250.00)
Total INCOME	\$47,055.69	\$45,791.63	\$1,264.06	\$561,427.94	\$554,648.00	\$6,779.94	\$554,648.00	(\$6,779.94)
<u>TRANSFER BETWEEN FUNDS</u>								
8900 - TRANSFER TO RESERVES	(\$17,636.67)	(\$17,636.63)	(\$0.04)	(\$211,640.04)	(\$211,640.00)	(\$0.04)	(\$211,640.00)	\$0.04
Total TRANSFER BETWEEN FUNDS	(\$17,636.67)	(\$17,636.63)	(\$0.04)	(\$211,640.04)	(\$211,640.00)	(\$0.04)	(\$211,640.00)	\$0.04
Total Income	\$29,419.02	\$28,155.00	\$1,264.02	\$349,787.90	\$343,008.00	\$6,779.90	\$343,008.00	(\$6,779.90)
Expense								
<u>ADMINISTRATIVE</u>								
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$0.00	\$0.00	\$750.00	\$4,750.00	\$4,000.00	\$4,750.00	\$4,000.00
5150 - ADVISORY COMMITTEE	\$0.00	\$250.00	\$250.00	\$108.06	\$3,000.00	\$2,891.94	\$3,000.00	\$2,891.94
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	\$0.00	\$8.37	\$8.37	\$0.00	\$100.00	\$100.00	\$100.00	\$100.00
5400 - INSURANCE - LIABILITY	\$0.00	\$0.00	\$0.00	\$5,656.00	\$3,378.00	(\$2,278.00)	\$3,378.00	(\$2,278.00)
5450 - INSURANCE - D & O	\$0.00	\$0.00	\$0.00	\$3,511.90	\$3,512.00	\$0.10	\$3,512.00	\$0.10
5500 - LEGAL FEES	\$12,656.09	\$1,500.00	(\$11,156.09)	\$50,710.41	\$18,000.00	(\$32,710.41)	\$18,000.00	(\$32,710.41)
5530 - LIEN/COLLECTION COSTS	\$0.00	\$25.00	\$25.00	\$185.00	\$300.00	\$115.00	\$300.00	\$115.00
5550 - LONG DISTANCE/FAX	\$5.00	\$2.88	(\$2.12)	\$60.00	\$35.00	(\$25.00)	\$35.00	(\$25.00)
5560 - MAILBOX EXPENSE	\$0.00	\$4.13	\$4.13	\$0.00	\$50.00	\$50.00	\$50.00	\$50.00

WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION

INCOME STATEMENT - Operating

12/1/2019 - 12/31/2019

Accounts	12/1/2019 - 12/31/2019			1/1/2019 - 12/31/2019			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
5600 - MANAGEMENT FEES	\$3,257.00	\$2,928.38	(\$328.62)	\$38,414.40	\$35,141.00	(\$3,273.40)	\$35,141.00	(\$3,273.40)
5650 - MEETINGS	\$0.00	\$0.00	\$0.00	\$257.87	\$400.00	\$142.13	\$400.00	\$142.13
5800 - OFFICE SUPPLIES	\$11.25	\$10.00	(\$1.25)	\$365.85	\$200.00	(\$165.85)	\$200.00	(\$165.85)
5810 - POSTAGE	\$12.05	\$20.00	\$7.95	\$878.46	\$800.00	(\$78.46)	\$800.00	(\$78.46)
5820 - PRINTING	\$46.80	\$40.00	(\$6.80)	\$2,246.62	\$2,000.00	(\$246.62)	\$2,000.00	(\$246.62)
5875 - TRANSITION COMMITTEE	\$0.00	\$0.00	\$0.00	\$700.00	\$0.00	(\$700.00)	\$0.00	(\$700.00)
5900 - WEBSITE	\$0.00	\$0.00	\$0.00	\$64.98	\$0.00	(\$64.98)	\$0.00	(\$64.98)
5950 - MISCELLANEOUS ADMIN	\$0.00	\$0.00	\$0.00	\$60.00	\$0.00	(\$60.00)	\$0.00	(\$60.00)
<u>Total ADMINISTRATIVE</u>	\$15,988.19	\$4,938.76	(\$11,049.43)	\$103,969.55	\$73,466.00	(\$30,503.55)	\$73,466.00	(\$30,503.55)
<u>COMMON AREA</u>								
6090 - ENGINEERING	\$0.00	\$0.00	\$0.00	\$480.00	\$0.00	(\$480.00)	\$0.00	(\$480.00)
6300 - GENERAL MAINT. - CONTRACT	\$3,133.33	\$3,125.00	(\$8.33)	\$37,599.96	\$37,500.00	(\$99.96)	\$37,500.00	(\$99.96)
6305 - GENERAL MAINTENANCE - OTHER	\$842.50	\$2,000.00	\$1,157.50	\$6,389.97	\$24,000.00	\$17,610.03	\$24,000.00	\$17,610.03
6310 - LANDSCAPE SUPPLIES/LABOR	\$0.00	\$0.00	\$0.00	\$9.23	\$0.00	(\$9.23)	\$0.00	(\$9.23)
6330 - LANDSCAPE - OTHER	\$1,875.00	\$0.00	(\$1,875.00)	\$1,875.00	\$0.00	(\$1,875.00)	\$0.00	(\$1,875.00)
6510 - REPAIRS & MAINTENANCE: BUILDINGS	\$125.00	\$0.00	(\$125.00)	\$125.00	\$0.00	(\$125.00)	\$0.00	(\$125.00)
6550 - REPAIRS & MAINTENANCE: LIGHTING	\$312.00	\$416.63	\$104.63	\$3,826.20	\$5,000.00	\$1,173.80	\$5,000.00	\$1,173.80
6575 - REPAIRS & MAINTENANCE: SIGNAGE	\$50.00	\$0.00	(\$50.00)	\$50.00	\$500.00	\$450.00	\$500.00	\$450.00
6577 - REPAIR & MAINTENANCE: SEWER	\$0.00	\$0.00	\$0.00	\$25.00	\$1,500.00	\$1,475.00	\$1,500.00	\$1,475.00
6580 - REPAIRS & MAINTENANCE: ROADS	\$0.00	\$0.00	\$0.00	\$0.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00
6600 - SNOW REMOVAL	\$9,507.50	\$1,500.00	(\$8,007.50)	\$30,632.50	\$6,000.00	(\$24,632.50)	\$6,000.00	(\$24,632.50)
7950 - WILDFIRE PREVENTION	\$0.00	\$0.00	\$0.00	\$0.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
<u>Total COMMON AREA</u>	\$15,845.33	\$7,041.63	(\$8,803.70)	\$81,012.86	\$83,500.00	\$2,487.14	\$83,500.00	\$2,487.14
<u>FACILITIES</u>								
8500 - CLUBHOUSE-ELECTRIC	\$181.39	\$250.00	\$68.61	\$2,675.22	\$3,000.00	\$324.78	\$3,000.00	\$324.78
8510 - CLUBHOUSE-GAS	\$0.00	\$333.37	\$333.37	\$3,624.94	\$4,000.00	\$375.06	\$4,000.00	\$375.06
8515 - CLUBHOUSE-INTERNET/PHONE	\$432.36	\$290.00	(\$142.36)	\$4,164.46	\$3,480.00	(\$684.46)	\$3,480.00	(\$684.46)
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	\$7,965.00	\$8,200.00	\$235.00	\$8,200.00	\$235.00

WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION
INCOME STATEMENT - Operating
12/1/2019 - 12/31/2019

Accounts	12/1/2019 - 12/31/2019			1/1/2019 - 12/31/2019			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
8546 - CLUBHOUSE-LAUNDRY	\$270.00	\$166.63	(\$103.37)	\$739.20	\$2,000.00	\$1,260.80	\$2,000.00	\$1,260.80
8550 - CLUBHOUSE-MAINTENANCE	\$87.50	\$500.00	\$412.50	\$5,930.62	\$6,000.00	\$69.38	\$6,000.00	\$69.38
8555 - CLUBHOUSE-PEST CONTROL	\$53.50	\$62.50	\$9.00	\$631.50	\$750.00	\$118.50	\$750.00	\$118.50
8556 - CLUBHOUSE-SECURITY	\$0.00	\$0.00	\$0.00	\$0.00	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00
8568 - CLUBHOUSE-SUPPLIES	\$0.00	\$83.37	\$83.37	\$757.35	\$1,000.00	\$242.65	\$1,000.00	\$242.65
8590 - CLUBHOUSE-TV/SATELITE	\$150.84	\$136.00	(\$14.84)	\$1,805.07	\$1,632.00	(\$173.07)	\$1,632.00	(\$173.07)
Total FACILITIES	\$9,935.59	\$10,581.87	\$646.28	\$126,213.36	\$129,182.00	\$2,968.64	\$129,182.00	\$2,968.64
<u>TAXES/OTHER EXPENSES</u>								
5855 - SECURITY	\$0.00	\$500.00	\$500.00	\$500.00	\$500.00	\$0.00	\$500.00	\$0.00
6050 - BACK FLOW TESTING	\$0.00	\$0.00	\$0.00	\$395.00	\$400.00	\$5.00	\$400.00	\$5.00
7910 - WATER TESTING	\$0.00	\$20.87	\$20.87	\$123.00	\$250.00	\$127.00	\$250.00	\$127.00
8130 - RECREATION	\$0.00	\$375.00	\$375.00	\$4,100.07	\$4,500.00	\$399.93	\$4,500.00	\$399.93
8280 - CORPORATION COMMISSION	\$0.00	\$0.00	\$0.00	\$10.00	\$10.00	\$0.00	\$10.00	\$0.00
8800 - TAXES - FEDERAL	\$0.00	\$0.00	\$0.00	\$297.00	\$0.00	(\$297.00)	\$0.00	(\$297.00)
8840 - TAXES - PROPERTY	\$0.00	\$0.00	\$0.00	\$16.46	\$1,150.00	\$1,133.54	\$1,150.00	\$1,133.54
8850 - TAXES - STATE	\$0.00	\$0.00	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$0.00
Total TAXES/OTHER EXPENSES	\$0.00	\$895.87	\$895.87	\$5,491.53	\$6,860.00	\$1,368.47	\$6,860.00	\$1,368.47
<u>UTILITIES</u>								
7100 - ELECTRICITY	\$119.84	\$166.63	\$46.79	\$2,102.61	\$2,000.00	(\$102.61)	\$2,000.00	(\$102.61)
7400 - SEWER	\$527.17	\$1,666.63	\$1,139.46	\$28,116.13	\$20,000.00	(\$8,116.13)	\$20,000.00	(\$8,116.13)
7550 - TRASH/SANITATION	\$560.00	\$150.00	(\$410.00)	\$23,975.00	\$12,000.00	(\$11,975.00)	\$12,000.00	(\$11,975.00)
7900 - WATER	\$730.91	\$1,750.00	\$1,019.09	\$30,680.18	\$21,000.00	(\$9,680.18)	\$21,000.00	(\$9,680.18)
Total UTILITIES	\$1,937.92	\$3,733.26	\$1,795.34	\$84,873.92	\$55,000.00	(\$29,873.92)	\$55,000.00	(\$29,873.92)
Total Expense	\$43,707.03	\$27,191.39	(\$16,515.64)	\$401,561.22	\$348,008.00	(\$53,553.22)	\$348,008.00	(\$53,553.22)
Operating Net Income	(\$14,288.01)	\$963.61	(\$15,251.62)	(\$51,773.32)	(\$5,000.00)	(\$46,773.32)	(\$5,000.00)	\$46,773.32

WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION

INCOME STATEMENT - Reserve

12/1/2019 - 12/31/2019

Accounts	12/1/2019 - 12/31/2019			1/1/2019 - 12/31/2019			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Reserve Income								
<u>INCOME</u>								
4210 - WOODFIED COST SHARING - RESERVES	\$0.00	\$0.00	\$0.00	\$960.47	\$4,000.00	(\$3,039.53)	\$4,000.00	\$3,039.53
4610 - INTEREST INCOME - RESERVES	\$1,024.46	\$83.37	\$941.09	\$4,309.54	\$1,000.00	\$3,309.54	\$1,000.00	(\$3,309.54)
Total INCOME	\$1,024.46	\$83.37	\$941.09	\$5,270.01	\$5,000.00	\$270.01	\$5,000.00	(\$270.01)
TRANSFER BETWEEN FUNDS								
9000 - TRANSFER FROM OPERATING	\$17,636.67	\$17,636.63	\$0.04	\$211,640.04	\$211,640.00	\$0.04	\$211,640.00	(\$0.04)
Total TRANSFER BETWEEN FUNDS	\$17,636.67	\$17,636.63	\$0.04	\$211,640.04	\$211,640.00	\$0.04	\$211,640.00	(\$0.04)
Total Reserve Income	\$18,661.13	\$17,720.00	\$941.13	\$216,910.05	\$216,640.00	\$270.05	\$216,640.00	(\$270.05)
Reserve Expense								
<u>COMMON AREA</u>								
9141 - CLUBHOUSE INTERNET REPLACEMENT	\$0.00	\$1,041.63	\$1,041.63	\$6,934.20	\$12,500.00	\$5,565.80	\$12,500.00	\$5,565.80
9147 - CLUBHOUSE FURNISHINGS	\$0.00	\$0.00	\$0.00	\$592.05	\$0.00	(\$592.05)	\$0.00	(\$592.05)
9162 - CLUBHOUSE LAUNDRY - RESERVES	\$0.00	\$166.63	\$166.63	\$0.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
9169 - CLUBHOUSE PARKING LOT - RESERVES	\$0.00	\$820.00	\$820.00	\$3,156.45	\$9,840.00	\$6,683.55	\$9,840.00	\$6,683.55
9170 - CLUBHOUSE POOL TABLE - RESERVES	\$0.00	\$0.00	\$0.00	\$720.00	\$0.00	(\$720.00)	\$0.00	(\$720.00)
9172 - CLUBHOUSE SHED	\$0.00	\$833.37	\$833.37	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
9175 - CLUBHOUSE STAINING - RESERVES	\$0.00	\$2,083.37	\$2,083.37	\$5,485.00	\$25,000.00	\$19,515.00	\$25,000.00	\$19,515.00
9460 - ASPHALT/CRACK SEAL REPAIR - RESERVES	\$9,246.20	\$2,500.00	(\$6,746.20)	\$17,474.75	\$30,000.00	\$12,525.25	\$30,000.00	\$12,525.25
9461 - CONCRETE ROAD REPAIRS - RESERVES	\$0.00	\$3,758.37	\$3,758.37	\$36,292.45	\$45,100.00	\$8,807.55	\$45,100.00	\$8,807.55
9547 - RECREATION EQUIPMENT	\$0.00	\$0.00	\$0.00	\$3,859.76	\$0.00	(\$3,859.76)	\$0.00	(\$3,859.76)
9549 - SECURITY SYSTEM UPGRADES - RESERVES	\$0.00	\$600.00	\$600.00	\$0.00	\$7,200.00	\$7,200.00	\$7,200.00	\$7,200.00
9600 - TRAIL SYSTEM - RESERVES	\$0.00	\$833.37	\$833.37	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
9645 - WATER INFRASTRUCTURE - RESERVES	\$1,481.89	\$0.00	(\$1,481.89)	\$4,259.12	\$0.00	(\$4,259.12)	\$0.00	(\$4,259.12)
9650 - DO NOT USE - SEE GL 9460	\$0.00	\$2,500.00	\$2,500.00	\$0.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00
9652 - CONCRETE CRACK SEAL - RESERVES	\$8,228.56	\$2,500.00	(\$5,728.56)	\$57,507.25	\$30,000.00	(\$27,507.25)	\$30,000.00	(\$27,507.25)
Total COMMON AREA	\$18,956.65	\$17,636.74	(\$1,319.91)	\$136,281.03	\$211,640.00	\$75,358.97	\$211,640.00	\$75,358.97
Total Reserve Expense	\$18,956.65	\$17,636.74	(\$1,319.91)	\$136,281.03	\$211,640.00	\$75,358.97	\$211,640.00	\$75,358.97
Reserve Net Income	(\$295.52)	\$83.26	(\$378.78)	\$80,629.02	\$5,000.00	\$75,629.02	\$5,000.00	(\$75,629.02)

WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION
INCOME STATEMENT - Mountain Lodges Operating
12/1/2019 - 12/31/2019

Accounts	12/1/2019 - 12/31/2019			1/1/2019 - 12/31/2019			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>INCOME</u>								
4101 - MTN LODGES ASSMNTS (U3P1)	\$320.00	\$280.00	\$40.00	\$3,441.29	\$3,360.00	\$81.29	\$3,360.00	(\$81.29)
4105 - MTN LODGES ASSMNTS (U3P2)	\$390.00	\$340.00	\$50.00	\$3,904.62	\$4,080.00	(\$175.38)	\$4,080.00	\$175.38
4501 - CAPITAL CONTRIBUTION-(U3P1)	\$0.00	\$18.75	(\$18.75)	\$675.00	\$225.00	\$450.00	\$225.00	(\$450.00)
4502 - CAPITAL CONTRIBUTION-(U3P2)	\$0.00	\$100.00	(\$100.00)	\$2,100.00	\$1,200.00	\$900.00	\$1,200.00	(\$900.00)
4600 - INTEREST INCOME	\$1.25	\$0.00	\$1.25	\$12.96	\$0.00	\$12.96	\$0.00	(\$12.96)
<u>Total INCOME</u>	\$711.25	\$738.75	(\$27.50)	\$10,133.87	\$8,865.00	\$1,268.87	\$8,865.00	(\$1,268.87)
<u>TRANSFER BETWEEN FUNDS</u>								
8900 - TRANSFER TO RESERVES	(\$569.25)	(\$563.75)	(\$5.50)	(\$6,765.00)	(\$6,765.00)	\$0.00	(\$6,765.00)	\$0.00
<u>Total TRANSFER BETWEEN FUNDS</u>	(\$569.25)	(\$563.75)	(\$5.50)	(\$6,765.00)	(\$6,765.00)	\$0.00	(\$6,765.00)	\$0.00
Total Income	\$142.00	\$175.00	(\$33.00)	\$3,368.87	\$2,100.00	\$1,268.87	\$2,100.00	(\$1,268.87)
Expense								
<u>COMMON AREA</u>								
6300 - GENERAL MAINT. - CONTRACT	\$200.00	\$208.37	\$8.37	\$2,400.00	\$2,500.00	\$100.00	\$2,500.00	\$100.00
6305 - GENERAL MAINTENANCE - OTHER	\$280.96	\$12.50	(\$268.46)	\$489.82	\$150.00	(\$339.82)	\$150.00	(\$339.82)
<u>Total COMMON AREA</u>	\$480.96	\$220.87	(\$260.09)	\$2,889.82	\$2,650.00	(\$239.82)	\$2,650.00	(\$239.82)
Total Expense	\$480.96	\$220.87	(\$260.09)	\$2,889.82	\$2,650.00	(\$239.82)	\$2,650.00	(\$239.82)
Mountain Lodges Operating Net Income	(\$338.96)	(\$45.87)	(\$293.09)	\$479.05	(\$550.00)	\$1,029.05	(\$550.00)	(\$1,029.05)

WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION
INCOME STATEMENT - Mountain Lodges Reserve
12/1/2019 - 12/31/2019

12/1/2019 - 12/31/2019

1/1/2019 - 12/31/2019

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
Reserve Income								
INCOME								
4510 - RESERVE CONTRIBUTION	\$0.00	\$45.87	(\$45.87)	\$925.00	\$550.00	\$375.00	\$550.00	(\$375.00)
4610 - INTEREST INCOME - RESERVES	\$4.35	\$0.00	\$4.35	\$64.44	\$0.00	\$64.44	\$0.00	(\$64.44)
Total INCOME	\$4.35	\$45.87	(\$41.52)	\$989.44	\$550.00	\$439.44	\$550.00	(\$439.44)
 TRANSFER BETWEEN FUNDS								
9020 - TRANSFER FROM MTN LODGES - OP	\$569.25	\$563.75	\$5.50	\$6,765.00	\$6,765.00	\$0.00	\$6,765.00	\$0.00
Total TRANSFER BETWEEN FUNDS	\$569.25	\$563.75	\$5.50	\$6,765.00	\$6,765.00	\$0.00	\$6,765.00	\$0.00
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Total Reserve Income	\$573.60	\$609.62	(\$36.02)	\$7,754.44	\$7,315.00	\$439.44	\$7,315.00	(\$439.44)
 Reserve Expense								
COMMON AREA								
9130 - CARPORT STAINING MTN LODGES - RESERVES	\$0.00	\$0.00	\$0.00	\$2,450.00	\$0.00	(\$2,450.00)	\$0.00	(\$2,450.00)
9460 - ASPHALT/CRACK SEAL REPAIR - RESERVES	\$0.00	\$416.63	\$416.63	\$0.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
9510 - SIDEWALKS/CARPORTS- M.L. RESERVES	\$0.00	\$83.37	\$83.37	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
9540 - PAINTING - RESERVES	\$0.00	\$63.75	\$63.75	\$0.00	\$765.00	\$765.00	\$765.00	\$765.00
Total COMMON AREA	\$0.00	\$563.75	\$563.75	\$2,450.00	\$6,765.00	\$4,315.00	\$6,765.00	\$4,315.00
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Total Reserve Expense	\$0.00	\$563.75	\$563.75	\$2,450.00	\$6,765.00	\$4,315.00	\$6,765.00	\$4,315.00
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Mountain Lodges Reserve Net Income	\$573.60	\$45.87	\$527.73	\$5,304.44	\$550.00	\$4,754.44	\$550.00	(\$4,754.44)