

# **White Mountain Vacation Village RSA**



**The Annual Meeting**

**June 21, 2018**

# **WHITE MOUNTAIN VACATION VILLAGE**

## **ANNUAL AGENDA**

- **Call Meeting to Order – Liz McCarty**
- **Introduction of Current Board Members**
- **Approval of 2017 Annual Meeting Minutes – Members**
- **Completed Projects in 2017 – Liz McCarty**
- **Financial Report – Kathy Fish**
- **Announcements – Liz McCarty**
- **Open Forum**
- **Adjournment - Members**

## ANNUAL MEETING MINUTES

**White Mountain Vacation Village Recreational Subdivision Association  
Annual Meeting of the Membership  
June 23, 2017**

The annual meeting of the membership of the White Mountain Vacation Village Recreational Subdivision Association was held on June 23, 2017 at the Hampton Inn & Suites located at 1501 E. Woolford Road in Show Low, Arizona. All Board members were in attendance: Liz McCarty- President, Kathy Fish-Vice President and Holly Jacobs-Secretary/Treasurer. HOAMCO Community Manager, Sherry Watson, was also present.

Liz McCarty called the meeting to order at 1:30 pm and introduced Board members.

Linda Hedlund moved to approve 2016 annual meeting minutes, including the 2016 year-end financial, reports, motion was seconded, motion passed.

Liz McCarty acknowledged the Advisory Committee.

Ray Hedlund, Advisory Committee Chair, reported on the 2016 approved projects.

Members shared comments and questions in the Open Forum. Liz McCarty directed members to put all questions in writing for the Board to thoughtfully consider and respond to in writing after the meeting. Questions and responses will be posted on the website.

Corilee Peake moved to adjourn the meeting at 3:35 pm, motion seconded, motion passed.

Respectfully Submitted by,  
Holly Jacobs

## COMPLETED PROJECTS



## **WMVV 2017 COMPLETED PROJECTS**

- + WINDOW BLINDS FOR CLUBHOUSE**
- + NEW RUGS FOR SECOND FLOOR OF CLUBHOUSE**
- + NEW PARCEL BOXES INSTALLED**
- + NEW DECKING AROUND CLUBHOUSE**
- + DECK STAINED AT CLUBHOUSE**
- + DECK RAILING AROUND CLUBHOUSE**
- + OUTDOOR INFORMATION CENTER**
- + PAVERS INSTALLED AROUND THE OUTDOOR INFORMATION CENTER  
(Pavers installed for dog comfort and mud control.)**
- + BOCCE BALL COURT**
- + HORSE SHOE PIT REPAIR (Declarant accepted financial responsibility  
for the error.)**
- + GAZEBO SITTING AREAS REPAIRED AND PAINTED**

## FINANCIALS

## BALANCE SHEET



# WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION

## Balance Sheet

4/30/2018

	Operating	Reserve	Mountain Lodges Operating	Mountain Lodges Reserve	Total
<b>Assets</b>					
<b>CASH</b>					
1010 - ALLIANCE OPERATING CHECKING-081	\$100,069.76				\$100,069.76
1011 - NATIONAL BANK AZ OPER-543	\$6,405.25				\$6,405.25
1012 - NATIONAL BANK AZ ACTIVITIES-449	\$348.32				\$348.32
1014 - ALLIANCE OPER MTN. LODGES-426			\$7,755.34		\$7,755.34
1015 - ALLIANCE WORK CAP-OP MTN. LODGES-442			\$5,414.83		\$5,414.83
1016 - ALLIANCE OPER ICS-816	\$85,795.57				\$85,795.57
1020 - ALLIANCE CONSTR. DEPOSIT-153	\$14,800.00				\$14,800.00
1049 - ALLIANCE RES MTN. LODGES-434				\$8,859.53	\$8,859.53
1050 - ALLIANCE RESERVE MM-287		\$95,881.98			\$95,881.98
1051 - ALLIANCE RES ICS-390		\$299,936.89			\$299,936.89
1090 - PETTY CASH	\$500.00				\$500.00
<b>Total CASH</b>	<b><u>\$207,918.90</u></b>	<b><u>\$395,818.87</u></b>	<b><u>\$13,170.17</u></b>	<b><u>\$8,859.53</u></b>	<b><u>\$625,767.47</u></b>
<b>ACCOUNTS RECEIVABLE</b>					
1200 - A/R ASSESSMENTS	\$4,678.95				\$4,678.95
1215 - A/R MTN LODGE ASSESSMENTS			\$10.00		\$10.00
1230 - A/R FINES	\$800.00				\$800.00
1240 - A/R LATE FEES/INTEREST	\$1,932.21				\$1,932.21
1245 - A/R MAILBOX RENTAL	\$324.00				\$324.00
1250 - A/R NSF/COLLECTION NOTICE FEES	\$925.00				\$925.00
1280 - A/R OTHER	\$306.25				\$306.25
1290 - ALLOWANCE FOR DOUBTFUL ACCTS	(\$1,908.74)				(\$1,908.74)
<b>Total ACCOUNTS RECEIVABLE</b>	<b><u>\$7,057.67</u></b>	<b><u>\$0.00</u></b>	<b><u>\$10.00</u></b>	<b><u>\$0.00</u></b>	<b><u>\$7,067.67</u></b>
<b>OTHER ASSETS</b>					
1610 - PREPAID INSURANCE	\$3,430.95				\$3,430.95
1750 - UNIT 4 LOT 30	\$39,637.00				\$39,637.00

# WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION

## Balance Sheet

**4/30/2018**

	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>\$44,175.95</u>	<u>\$0.00</u>			<u>\$44,175.95</u>
 <b>Assets Total</b>	 <u><b>\$259,152.52</b></u>	 <u><b>\$395,818.87</b></u>	 <u><b>\$13,180.17</b></u>	 <u><b>\$8,859.53</b></u>	 <u><b>\$677,011.09</b></u>
 <b>Liabilities &amp; Equity</b>					
	Operating	Reserve	Mountain Lodges Operating	Mountain Lodges Reserve	Total
<b>LIABILITIES</b>					
2100 - PREPAID OWNER ASSESSMENTS	\$25,891.40				\$25,891.40
2200 - ACCOUNTS PAYABLE	\$12,828.22				\$12,828.22
2300 - NSF/COLLECTION NOTICE FEE PAYABLE	\$1,173.09				\$1,173.09
2400 - CONSTRUCTION DEPOSIT PAYABLE	\$14,800.00				\$14,800.00
2450 - CLUBHOUSE KEY DEPOSIT PAYABLE	\$16,150.00				\$16,150.00
<b>Total LIABILITIES</b>	<u>\$70,842.71</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$70,842.71</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>\$238,106.50</u>	<u>\$270,432.88</u>	<u>\$12,699.81</u>	<u>\$7,285.90</u>	<u>\$528,525.09</u>
 <b>Net Income</b>	 <u><b>(\$49,796.69)</b></u>	 <u><b>\$125,385.99</b></u>	 <u><b>\$480.36</b></u>	 <u><b>\$1,573.63</b></u>	 <u><b>\$77,643.29</b></u>
 <b>Liabilities and Equity Total</b>	 <u><b>\$259,152.52</b></u>	 <u><b>\$395,818.87</b></u>	 <u><b>\$13,180.17</b></u>	 <u><b>\$8,859.53</b></u>	 <u><b>\$677,011.09</b></u>

INCOME/EXPENSE

**WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION**  
**INCOME STATEMENT - Operating**  
**4/1/2018 - 4/30/2018**

Accounts	4/1/2018 - 4/30/2018			1/1/2018 - 4/30/2018			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Income</b>								
<u>INCOME</u>								
4100 - HOMEOWNER ASSESSMENTS	\$39,127.38	\$35,810.00	\$3,317.38	\$155,379.38	\$143,240.00	\$12,139.38	\$429,720.00	\$274,340.62
4140 - MAILBOX RENTAL INCOME	\$97.00	\$0.00	\$97.00	\$4,855.00	\$4,800.00	\$55.00	\$4,800.00	(\$55.00)
4310 - ASSESSMENT INTEREST	\$38.52	\$0.00	\$38.52	\$194.60	\$0.00	\$194.60	\$0.00	(\$194.60)
4330 - LATE FEES	\$60.00	\$0.00	\$60.00	\$270.00	\$0.00	\$270.00	\$0.00	(\$270.00)
4350 - LIEN/COLLECTION FEES	\$0.00	\$0.00	\$0.00	\$110.00	\$0.00	\$110.00	\$0.00	(\$110.00)
4600 - INTEREST INCOME	\$37.75	\$0.00	\$37.75	\$127.11	\$0.00	\$127.11	\$0.00	(\$127.11)
4700 - RECOVERY OF BAD DEBT	\$253.16	\$0.00	\$253.16	\$1,144.20	\$0.00	\$1,144.20	\$0.00	(\$1,144.20)
4850 - LAUNDRY INCOME	\$447.00	\$208.33	\$238.67	\$1,413.00	\$833.32	\$579.68	\$2,500.00	\$1,087.00
4910 - MISC CLUBHOUSE INCOME	\$850.00	\$0.00	\$850.00	\$850.00	\$0.00	\$850.00	\$0.00	(\$850.00)
<b>Total INCOME</b>	<b>\$40,910.81</b>	<b>\$36,018.33</b>	<b>\$4,892.48</b>	<b>\$164,343.29</b>	<b>\$148,873.32</b>	<b>\$15,469.97</b>	<b>\$437,020.00</b>	<b>\$272,676.71</b>
<u>TRANSFER BETWEEN FUNDS</u>								
8900 - TRANSFER TO RESERVES	(\$8,733.00)	(\$8,733.00)	\$0.00	(\$129,331.90)	(\$34,932.00)	(\$94,399.90)	(\$104,796.00)	\$24,535.90
<b>Total TRANSFER BETWEEN FUNDS</b>	<b>(\$8,733.00)</b>	<b>(\$8,733.00)</b>	<b>\$0.00</b>	<b>(\$129,331.90)</b>	<b>(\$34,932.00)</b>	<b>(\$94,399.90)</b>	<b>(\$104,796.00)</b>	<b>\$24,535.90</b>
<b>Total Income</b>	<b>\$32,177.81</b>	<b>\$27,285.33</b>	<b>\$4,892.48</b>	<b>\$35,011.39</b>	<b>\$113,941.32</b>	<b>(\$78,929.93)</b>	<b>\$332,224.00</b>	<b>\$297,212.61</b>
<b>Expense</b>								
<u>ADMINISTRATIVE</u>								
5100 - ACCOUNTING/TAX PREP FEES	\$750.00	\$750.00	\$0.00	\$750.00	\$750.00	\$0.00	\$750.00	\$0.00
5150 - ADVISORY COMMITTEE	\$0.00	\$255.00	\$255.00	\$0.00	\$1,020.00	\$1,020.00	\$3,060.00	\$3,060.00
5200 - BAD DEBT	\$800.00	\$150.00	(\$650.00)	\$800.00	\$600.00	(\$200.00)	\$1,800.00	\$1,000.00
5250 - BANK CHARGES	\$0.00	\$8.33	\$8.33	\$5.00	\$33.32	\$28.32	\$100.00	\$95.00
5400 - INSURANCE - LIABILITY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,378.00	\$3,378.00
5450 - INSURANCE - D & O	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,309.00	\$3,309.00
5500 - LEGAL FEES	\$487.50	\$1,500.00	\$1,012.50	\$712.50	\$6,000.00	\$5,287.50	\$18,000.00	\$17,287.50
5530 - LIEN/COLLECTION COSTS	\$55.00	\$14.58	(\$40.42)	\$293.56	\$58.32	(\$235.24)	\$175.00	(\$118.56)
5550 - LONG DISTANCE/FAX	\$5.00	\$2.92	(\$2.08)	\$20.00	\$11.68	(\$8.32)	\$35.00	\$15.00
5560 - MAILBOX EXPENSE	\$0.00	\$4.17	\$4.17	\$0.00	\$16.68	\$16.68	\$50.00	\$50.00

**WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION**

**INCOME STATEMENT - Operating**

**4/1/2018 - 4/30/2018**

Accounts	4/1/2018 - 4/30/2018			1/1/2018 - 4/30/2018			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
5600 - MANAGEMENT FEES	\$3,095.80	\$2,928.42	(\$167.38)	\$12,327.40	\$11,713.68	(\$613.72)	\$35,141.00	\$22,813.60
5650 - MEETINGS	\$0.00	\$0.00	\$0.00	\$383.58	\$400.00	\$16.42	\$400.00	\$16.42
5800 - OFFICE SUPPLIES	\$16.38	\$35.00	\$18.62	\$30.63	\$85.00	\$54.37	\$350.00	\$319.37
5810 - POSTAGE	\$96.95	\$100.00	\$3.05	\$286.73	\$220.00	(\$66.73)	\$1,000.00	\$713.27
5820 - PRINTING	\$425.19	\$200.00	(\$225.19)	\$1,022.09	\$440.00	(\$582.09)	\$2,000.00	\$977.91
<b><u>Total ADMINISTRATIVE</u></b>	<b>\$5,731.82</b>	<b>\$5,948.42</b>	<b>\$216.60</b>	<b>\$16,631.49</b>	<b>\$21,348.68</b>	<b>\$4,717.19</b>	<b>\$69,548.00</b>	<b>\$52,916.51</b>
<u>COMMON AREA</u>								
6300 - GENERAL MAINT. - CONTRACT	\$3,133.33	\$3,333.33	\$200.00	\$12,533.32	\$13,333.32	\$800.00	\$40,000.00	\$27,466.68
6305 - GENERAL MAINTENANCE - OTHER	\$205.37	\$1,166.67	\$961.30	\$502.87	\$4,666.68	\$4,163.81	\$14,000.00	\$13,497.13
6550 - REPAIRS & MAINTENANCE: LIGHTING	\$312.80	\$416.67	\$103.87	\$1,251.20	\$1,666.68	\$415.48	\$5,000.00	\$3,748.80
6575 - REPAIRS & MAINTENANCE: SIGNAGE	\$0.00	\$83.33	\$83.33	\$0.00	\$333.32	\$333.32	\$1,000.00	\$1,000.00
6577 - REPAIR & MAINTENANCE: SEWER	\$0.00	\$125.00	\$125.00	\$203.00	\$500.00	\$297.00	\$1,500.00	\$1,297.00
6580 - REPAIRS & MAINTENANCE: ROADS	\$0.00	\$325.00	\$325.00	\$0.00	\$1,300.00	\$1,300.00	\$3,900.00	\$3,900.00
6600 - SNOW REMOVAL	\$0.00	\$0.00	\$0.00	\$75.00	\$5,500.00	\$5,425.00	\$7,000.00	\$6,925.00
7950 - WILDFIRE PREVENTION	\$0.00	\$500.00	\$500.00	\$0.00	\$1,000.00	\$1,000.00	\$2,000.00	\$2,000.00
<b><u>Total COMMON AREA</u></b>	<b>\$3,651.50</b>	<b>\$5,950.00</b>	<b>\$2,298.50</b>	<b>\$14,565.39</b>	<b>\$28,300.00</b>	<b>\$13,734.61</b>	<b>\$74,400.00</b>	<b>\$59,834.61</b>
<u>FACILITIES</u>								
8500 - CLUBHOUSE-ELECTRIC	\$215.78	\$250.00	\$34.22	\$903.19	\$1,000.00	\$96.81	\$3,000.00	\$2,096.81
8510 - CLUBHOUSE-GAS	\$0.00	\$333.33	\$333.33	\$1,465.54	\$1,333.32	(\$132.22)	\$4,000.00	\$2,534.46
8515 - CLUBHOUSE-INTERNET/PHONE	\$283.28	\$290.00	\$6.72	\$1,134.47	\$1,160.00	\$25.53	\$3,480.00	\$2,345.53
8540 - CLUBHOUSE-TRIPLE NET LEASE	\$8,160.00	\$8,160.00	\$0.00	\$32,640.00	\$32,640.00	\$0.00	\$97,920.00	\$65,280.00
8543 - CLUBHOUSE-CLEANING	\$600.00	\$700.00	\$100.00	\$2,400.00	\$2,700.00	\$300.00	\$8,200.00	\$5,800.00
8546 - CLUBHOUSE-LAUNDRY	\$0.00	\$166.67	\$166.67	\$0.00	\$666.68	\$666.68	\$2,000.00	\$2,000.00
8550 - CLUBHOUSE-MAINTENANCE	\$0.00	\$500.00	\$500.00	\$175.00	\$2,000.00	\$1,825.00	\$6,000.00	\$5,825.00
8555 - CLUBHOUSE-PEST CONTROL	\$104.00	\$62.50	(\$41.50)	\$208.00	\$250.00	\$42.00	\$750.00	\$542.00
8568 - CLUBHOUSE-SUPPLIES	\$0.00	\$83.33	\$83.33	\$48.60	\$333.32	\$284.72	\$1,000.00	\$951.40
8590 - CLUBHOUSE-TV/SATELITE	\$144.53	\$136.00	(\$8.53)	\$578.12	\$544.00	(\$34.12)	\$1,632.00	\$1,053.88
<b><u>Total FACILITIES</u></b>	<b>\$9,507.59</b>	<b>\$10,681.83</b>	<b>\$1,174.24</b>	<b>\$39,552.92</b>	<b>\$42,627.32</b>	<b>\$3,074.40</b>	<b>\$127,982.00</b>	<b>\$88,429.08</b>

**WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION**

**INCOME STATEMENT - Operating**

**4/1/2018 - 4/30/2018**

Accounts	4/1/2018 - 4/30/2018			1/1/2018 - 4/30/2018			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>TAXES/OTHER EXPENSES</u>								
5855 - SECURITY SERVICE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$500.00
6050 - BACK FLOW TESTING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$400.00	\$400.00
7910 - WATER TESTING	\$0.00	\$20.83	\$20.83	\$0.00	\$83.32	\$83.32	\$250.00	\$250.00
8130 - RECREATION	\$0.00	\$375.00	\$375.00	\$0.00	\$1,500.00	\$1,500.00	\$4,500.00	\$4,500.00
8250 - CONTINGENCY	\$0.00	\$41.67	\$41.67	\$0.00	\$166.68	\$166.68	\$500.00	\$500.00
8280 - CORPORATION COMMISSION	\$0.00	\$10.00	\$10.00	\$10.00	\$10.00	\$0.00	\$10.00	\$0.00
8600 - RESERVE STUDY	\$0.00	\$0.00	\$0.00	\$1,220.00	\$1,220.00	\$0.00	\$2,440.00	\$1,220.00
8840 - TAXES - PROPERTY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,150.00	\$1,150.00
8850 - TAXES - STATE	\$50.00	\$0.00	(\$50.00)	\$50.00	\$50.00	\$0.00	\$50.00	\$0.00
<b>Total TAXES/OTHER EXPENSES</b>	<b>\$50.00</b>	<b>\$447.50</b>	<b>\$397.50</b>	<b>\$1,280.00</b>	<b>\$3,030.00</b>	<b>\$1,750.00</b>	<b>\$9,800.00</b>	<b>\$8,520.00</b>
<u>UTILITIES</u>								
7100 - ELECTRICITY	\$145.10	\$166.67	\$21.57	\$539.52	\$666.68	\$127.16	\$2,000.00	\$1,460.48
7400 - SEWER	\$1,324.19	\$1,666.67	\$342.48	\$4,441.79	\$6,666.68	\$2,224.89	\$20,000.00	\$15,558.21
7550 - TRASH/SANITATION	\$860.00	\$150.00	(\$710.00)	\$3,065.00	\$600.00	(\$2,465.00)	\$12,000.00	\$8,935.00
7900 - WATER	\$1,523.25	\$1,750.00	\$226.75	\$4,731.97	\$7,000.00	\$2,268.03	\$21,000.00	\$16,268.03
<b>Total UTILITIES</b>	<b>\$3,852.54</b>	<b>\$3,733.34</b>	<b>(\$119.20)</b>	<b>\$12,778.28</b>	<b>\$14,933.36</b>	<b>\$2,155.08</b>	<b>\$55,000.00</b>	<b>\$42,221.72</b>
<b>Total Expense</b>	<b>\$22,793.45</b>	<b>\$26,761.09</b>	<b>\$3,967.64</b>	<b>\$84,808.08</b>	<b>\$110,239.36</b>	<b>\$25,431.28</b>	<b>\$336,730.00</b>	<b>\$251,921.92</b>
<b>Operating Net Income</b>	<b>\$9,384.36</b>	<b>\$524.24</b>	<b>\$8,860.12</b>	<b>(\$49,796.69)</b>	<b>\$3,701.96</b>	<b>(\$53,498.65)</b>	<b>(\$4,506.00)</b>	<b>\$45,290.69</b>

## RESERVES

**WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION**

**INCOME STATEMENT - Reserve**

**4/1/2018 - 4/30/2018**

Accounts	4/1/2018 - 4/30/2018			1/1/2018 - 4/30/2018			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	\$1,000.00	\$0.00	\$1,000.00	\$0.00	(\$1,000.00)
4610 - INTEREST INCOME - RESERVES	\$176.25	\$42.17	\$134.08	\$439.77	\$168.68	\$271.09	\$506.00	\$66.23
<b><u>Total INCOME</u></b>	<b>\$176.25</b>	<b>\$42.17</b>	<b>\$134.08</b>	<b>\$2,456.59</b>	<b>\$4,168.68</b>	<b>(\$1,712.09)</b>	<b>\$4,506.00</b>	<b>\$2,049.41</b>
<u>TRANSFER BETWEEN FUNDS</u>								
9000 - TRANSFER FROM OPERATING	\$8,733.00	\$8,733.00	\$0.00	\$129,331.90	\$34,932.00	\$94,399.90	\$104,796.00	(\$24,535.90)
<b><u>Total TRANSFER BETWEEN FUNDS</u></b>	<b>\$8,733.00</b>	<b>\$8,733.00</b>	<b>\$0.00</b>	<b>\$129,331.90</b>	<b>\$34,932.00</b>	<b>\$94,399.90</b>	<b>\$104,796.00</b>	<b>(\$24,535.90)</b>
<b>Total Reserve Income</b>	<b>\$8,909.25</b>	<b>\$8,775.17</b>	<b>\$134.08</b>	<b>\$131,788.49</b>	<b>\$39,100.68</b>	<b>\$92,687.81</b>	<b>\$109,302.00</b>	<b>(\$22,486.49)</b>
<b>Reserve Expense</b>								
<u>COMMON AREA</u>								
9145 - CLUBHOUSE FLOORING - RESERVES	\$0.00	\$416.67	\$416.67	\$0.00	\$1,666.68	\$1,666.68	\$5,000.00	\$5,000.00
9155 - CLUBHOUSE HVAC - RESERVES	\$0.00	\$125.00	\$125.00	\$0.00	\$500.00	\$500.00	\$1,500.00	\$1,500.00
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	(\$1,160.00)	\$0.00	\$1,160.00	\$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	\$0.00	\$5,000.00	\$5,000.00	\$15,000.00	\$15,000.00
9169 - CLUBHOUSE PARKING LOT - RESERVES	\$0.00	\$1,083.33	\$1,083.33	\$0.00	\$4,333.32	\$4,333.32	\$13,000.00	\$13,000.00
9173 - CLUBHOUSE SIDEWALK - RESERVES	\$0.00	\$0.00	\$0.00	\$4,225.00	\$0.00	(\$4,225.00)	\$0.00	(\$4,225.00)
9210 - LIFT STATION PIPE/PUMP REPLACEMENT	\$0.00	\$541.67	\$541.67	\$0.00	\$2,166.68	\$2,166.68	\$6,500.00	\$6,500.00
9460 - ASPHALT ROAD REPAIR - RESERVES	\$0.00	\$2,375.00	\$2,375.00	\$0.00	\$9,500.00	\$9,500.00	\$28,500.00	\$28,500.00
9461 - CONCRETE ROAD REPAIRS - RESERVES	\$0.00	\$2,046.67	\$2,046.67	\$0.00	\$8,186.68	\$8,186.68	\$24,560.00	\$24,560.00
9555 - GAZEBOS REPLACE - RESERVES	\$0.00	\$166.67	\$166.67	\$0.00	\$666.68	\$666.68	\$2,000.00	\$2,000.00
9600 - TRAIL SYSTEM - RESERVES	\$0.00	\$311.33	\$311.33	\$0.00	\$1,245.32	\$1,245.32	\$3,736.00	\$3,736.00
9652 - CONCRETE CRACK SEAL - RESERVES	\$0.00	\$416.67	\$416.67	\$0.00	\$1,666.68	\$1,666.68	\$5,000.00	\$5,000.00
<b><u>Total COMMON AREA</u></b>	<b>(\$1,160.00)</b>	<b>\$8,733.01</b>	<b>\$9,893.01</b>	<b>\$6,402.50</b>	<b>\$34,932.04</b>	<b>\$28,529.54</b>	<b>\$104,796.00</b>	<b>\$98,393.50</b>
<b>Total Reserve Expense</b>	<b>(\$1,160.00)</b>	<b>\$8,733.01</b>	<b>\$9,893.01</b>	<b>\$6,402.50</b>	<b>\$34,932.04</b>	<b>\$28,529.54</b>	<b>\$104,796.00</b>	<b>\$98,393.50</b>
<b>Reserve Net Income</b>	<b>\$10,069.25</b>	<b>\$42.16</b>	<b>\$10,027.09</b>	<b>\$125,385.99</b>	<b>\$4,168.64</b>	<b>\$121,217.35</b>	<b>\$4,506.00</b>	<b>(\$120,879.99)</b>



**WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION**  
**INCOME STATEMENT - Mountain Lodges Operating**  
**4/1/2018 - 4/30/2018**

Accounts	4/1/2018 - 4/30/2018			1/1/2018 - 4/30/2018			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	\$1,120.00	\$1,120.00	\$0.00	\$3,360.00	\$2,240.00
4105 - MTN LODGES ASSMNTS (U3P2)	\$221.28	\$220.00	\$1.28	\$821.28	\$880.00	(\$58.72)	\$2,640.00	\$1,818.72
4501 - CAPITAL CONTRIBUTION-(U3P1)	\$225.00	\$0.00	\$225.00	\$225.00	\$0.00	\$225.00	\$0.00	(\$225.00)
4502 - CAPITAL CONTRIBUTION-(U3P2)	\$300.00	\$25.00	\$275.00	\$450.00	\$100.00	\$350.00	\$300.00	(\$150.00)
4600 - INTEREST INCOME	\$1.01	\$0.00	\$1.01	\$4.08	\$0.00	\$4.08	\$0.00	(\$4.08)
<b>Total INCOME</b>	<b>\$1,027.29</b>	<b>\$525.00</b>	<b>\$502.29</b>	<b>\$2,620.36</b>	<b>\$2,100.00</b>	<b>\$520.36</b>	<b>\$6,300.00</b>	<b>\$3,679.64</b>
<u>TRANSFER BETWEEN FUNDS</u>								
8900 - TRANSFER TO RESERVES	(\$335.00)	(\$335.00)	\$0.00	(\$1,340.00)	(\$1,340.00)	\$0.00	(\$4,020.00)	(\$2,680.00)
<b>Total TRANSFER BETWEEN FUNDS</b>	<b>(\$335.00)</b>	<b>(\$335.00)</b>	<b>\$0.00</b>	<b>(\$1,340.00)</b>	<b>(\$1,340.00)</b>	<b>\$0.00</b>	<b>(\$4,020.00)</b>	<b>(\$2,680.00)</b>
<b>Total Income</b>	<b>\$692.29</b>	<b>\$190.00</b>	<b>\$502.29</b>	<b>\$1,280.36</b>	<b>\$760.00</b>	<b>\$520.36</b>	<b>\$2,280.00</b>	<b>\$999.64</b>
<b>Expense</b>								
<u>COMMON AREA</u>								
6300 - GENERAL MAINT. - CONTRACT	\$200.00	\$200.00	\$0.00	\$800.00	\$800.00	\$0.00	\$2,400.00	\$1,600.00
<b>Total COMMON AREA</b>	<b>\$200.00</b>	<b>\$200.00</b>	<b>\$0.00</b>	<b>\$800.00</b>	<b>\$800.00</b>	<b>\$0.00</b>	<b>\$2,400.00</b>	<b>\$1,600.00</b>
<b>Total Expense</b>	<b>\$200.00</b>	<b>\$200.00</b>	<b>\$0.00</b>	<b>\$800.00</b>	<b>\$800.00</b>	<b>\$0.00</b>	<b>\$2,400.00</b>	<b>\$1,600.00</b>
<b>Mountain Lodges Operating Net Income</b>	<b>\$492.29</b>	<b>(\$10.00)</b>	<b>\$502.29</b>	<b>\$480.36</b>	<b>(\$40.00)</b>	<b>\$520.36</b>	<b>(\$120.00)</b>	<b>(\$600.36)</b>

**WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION**  
**INCOME STATEMENT - Mountain Lodges Reserve**  
**4/1/2018 - 4/30/2018**

Accounts	4/1/2018 - 4/30/2018			1/1/2018 - 4/30/2018			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Reserve Income</b>								
<u>INCOME</u>								
4510 - RESERVE CONTRIBUTION	\$175.00	\$10.00	\$165.00	\$225.00	\$40.00	\$185.00	\$120.00	(\$105.00)
4610 - INTEREST INCOME - RESERVES	\$3.94	\$0.00	\$3.94	\$8.63	\$0.00	\$8.63	\$0.00	(\$8.63)
<b>Total INCOME</b>	<b>\$178.94</b>	<b>\$10.00</b>	<b>\$168.94</b>	<b>\$233.63</b>	<b>\$40.00</b>	<b>\$193.63</b>	<b>\$120.00</b>	<b>(\$113.63)</b>
<u>TRANSFER BETWEEN FUNDS</u>								
9020 - TRANSFER FROM MTN LODGES - OP	\$335.00	\$335.00	\$0.00	\$1,340.00	\$1,340.00	\$0.00	\$4,020.00	\$2,680.00
<b>Total TRANSFER BETWEEN FUNDS</b>	<b>\$335.00</b>	<b>\$335.00</b>	<b>\$0.00</b>	<b>\$1,340.00</b>	<b>\$1,340.00</b>	<b>\$0.00</b>	<b>\$4,020.00</b>	<b>\$2,680.00</b>
<b>Total Reserve Income</b>	<b>\$513.94</b>	<b>\$345.00</b>	<b>\$168.94</b>	<b>\$1,573.63</b>	<b>\$1,380.00</b>	<b>\$193.63</b>	<b>\$4,140.00</b>	<b>\$2,566.37</b>
<b>Reserve Expense</b>								
<u>COMMON AREA</u>								
9540 - PAINTING - RESERVES	\$0.00	\$335.00	\$335.00	\$0.00	\$1,340.00	\$1,340.00	\$4,020.00	\$4,020.00
<b>Total COMMON AREA</b>	<b>\$0.00</b>	<b>\$335.00</b>	<b>\$335.00</b>	<b>\$0.00</b>	<b>\$1,340.00</b>	<b>\$1,340.00</b>	<b>\$4,020.00</b>	<b>\$4,020.00</b>
<b>Total Reserve Expense</b>	<b>\$0.00</b>	<b>\$335.00</b>	<b>\$335.00</b>	<b>\$0.00</b>	<b>\$1,340.00</b>	<b>\$1,340.00</b>	<b>\$4,020.00</b>	<b>\$4,020.00</b>
<b>Reserve Net Income</b>	<b>\$513.94</b>	<b>\$10.00</b>	<b>\$503.94</b>	<b>\$1,573.63</b>	<b>\$40.00</b>	<b>\$1,533.63</b>	<b>\$120.00</b>	<b>(\$1,453.63)</b>
<b>Mountain Lodges Reserve Net Income</b>	<b>\$513.94</b>	<b>\$10.00</b>	<b>\$503.94</b>	<b>\$1,573.63</b>	<b>\$40.00</b>	<b>\$1,533.63</b>	<b>\$120.00</b>	<b>(\$1,453.63)</b>

