

White Mountain Vacation Village RSA



The Annual Meeting

June 20, 2019

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WHITE MOUNTAIN VACATION VILLAGE
ANNUAL AGENDA

JUNE 20, 2019

- Call Meeting to Order – Liz McCarty
- Introduction of Current Board Members
- Approval of 2018 Annual Meeting Minutes – Members
- Completed Projects in 2018/2019 – Liz McCarty
- Financial Report – Kathy Fish
- Committee Reports
 - Advisory – Donna Holick
 - Transition – Linda Lulkovich
 - Activities – Report in Annual Packet
- Open Forum
- Adjournment - Members

ANNUAL MEETING MINUTES

White Mountain Vacation Village Recreational Subdivision Association Annual Meeting of the Membership June 21, 2018

The annual meeting of the membership of the White Mountain Vacation Village Recreational Subdivision Association was held on June 21, 2018 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 1:35 pm and introduced Board members.

Linda Hedlund moved to approve the 2017 annual meeting minutes, motion was seconded, motion passed.

Completed Projects

Liz McCarty discussed completed projects, including new rugs for the second floor of the clubhouse, new parcel boxes, new deck around the clubhouse, staining of new deck, replacement of and repairs to clubhouse railings, repairs to and painting of the gazebo sitting areas, and added pavers around outdoor information center. In addition, projects that came through the Advisory Committee, including more clubhouse blinds, bocce ball court, outdoor information center and horseshoe pit repair. She clarified that the cost to repair the horseshoe pits was taken care of by the Developer and did not come out of RSA dues.

Financials

Kathy Fish introduced the financials in the meeting packet and stated they had been posted on the website for approximately two months. Any questions should be directed to Sherry Watson.

Announcements

Liz McCarty reported on the following:

HOA Setup. The Association consists of 1) the Developer who develops and sells lots, 2) HOAMCO, the management company, who the Developer hired to manage the Association and 3) a maintenance company that HOAMCO hired after soliciting bids to take care of maintenance. She said these entities were independent from one another, the Bylaws require the Association be managed by an independent management company, and Dustin Reidhead was not an employee of the Developer – although he once was – and operates under his own company which is hired by independent lot owners and the Developer to develop lots. Liz McCarty gave credit to Sherry Watson for caring about the community and working to find solutions to problems. Any maintenance issues should be directed to her.

Unit 4 Lot 30. The Developer signed this lot over to the Association to be sold with the intent that the proceeds be used to cover costs to bring the sewer and sewer lift station up to City of Show Low standards for them to take it over. The work was done to meet the City's requirements and the hope is that they will take it over by the end of the year. Lot 30 was sold, and the proceeds will be used to cover those expenses once the bill is received.

Road maintenance. Some concrete on the roads needs to be replaced and some repaired. It has been difficult to find a contractor to take care of both, however, two separate contractors were found – one for replacing concrete and one to do the repairs. The Board is waiting on bids

to chip seal Vacation Village Drive, the only asphalt in the community. This work must be done in the summer. Advanced notice will be given.

Vacation Village Drive. Is a dedicated recorded easement for all the unsold parcels adjacent to it that belong to the Jim McCarty Trust. The Association owns the easement. When someone buys these parcels to develop, like Woodfield, they need access to the property they purchased. When Woodfield came in, the Association attorney drew up an agreement to cover a share of any maintenance throughout the year associated with the front of and down Vacation Village Drive, such as lights and road maintenance.

Committees. Explained the Advisory Committee's function to collect input from the community on projects it would like to see implemented. Their contact information is on the website. They will have a meet-and-greet on July 13 at the clubhouse with sign-up by July 10. She also talked about a new committee called the Transition Committee to represent the owners in the process of transitioning the Association from the Developer to the owners. The charter for the committee is on the website and calls for 3-5 members. She noted that the transition would be made easier since HOAMCO (vs. the Developer) manages the Association and has all pertinent documents, collects the dues, etc. Liz McCarty introduced Linda Lulkovich as the first member of the committee. Linda Lulkovich spoke and encouraged the owners to visit the charter on the website, shared background about herself and emphasized the responsibility charged to the committee to represent the owners through the transition. She said she thought an audit had been started. Sherry Watson clarified that the audit would be budgeted for and take place in 2019.

Holly Jacobs spoke about issues with the clubhouse DSL. She stated that Cableone was contacted again to do a site study, but they came back saying the area was still considered "unserviceable." She said the Board was considering moving to Frontier's commercial DSL service for approximately \$350 month with a 5-year term, which would provide an increased speed at the clubhouse from 1Mbps to 20Mbps.

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

Liz McCarty adjourned the meeting at 2:45 pm, motion seconded, motion passed.

Respectfully Submitted by,
Holly Jacobs

COMPLETED PROJECTS

2018 Completed Projects

- New clubhouse sidewalk coating
- New felt on pool table
- Upgraded to tankless water heaters in clubhouse
- Added additional washers and dryers to laundry room
- Updated Reserve Study
- Repaired festival area gazebo roofs
- Brought power to the pond
- Placed pavers around information center
- Replaced rock around clubhouse
- Purchased plumbing crimping tool
- Repaired island foot bridge
- Upgraded video security system and added one more camera
- Crack sealed roads in Unit 3
- Purchased new mosquito machines
- New refrigerator in clubhouse kitchen
- New air conditioning unit in clubhouse kitchen
- contracted with Frontier to deliver upgraded internet to the clubhouse

FINANCIALS

BALANCE SHEET

WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION
BALANCE SHEET
4/30/2019

	Operating	Reserve	Mountain Lodges Operating	Mountain Lodges Reserve	Total
Assets					
CASH					
1010 - ALLIANCE OPERATING CHECKING-081	\$69,219.44				\$69,219.44
1011 - NATIONAL BANK AZ OPER-543	\$4,951.75				\$4,951.75
1012 - NATIONAL BANK AZ ACTIVITIES-449	\$1,446.82				\$1,446.82
1014 - ALLIANCE OPER MTN. LODGES-426			\$7,094.04		\$7,094.04
1015 - ALLIANCE WORK CAP-OP MTN. LODGES-442			\$7,071.16		\$7,071.16
1016 - ALLIANCE OPER ICS-816	\$161,318.06				\$161,318.06
1020 - ALLIANCE CONSTR. DEPOSIT-153	\$16,650.00				\$16,650.00
1049 - ALLIANCE RES MTN. LODGES-434		\$5.64		\$12,025.66	\$12,031.30
1050 - ALLIANCE RESERVE MM-287		\$65,740.58			\$65,740.58
1051 - ALLIANCE RES ICS-390		\$201,066.91			\$201,066.91
1052 - NYCB RESERVE CD-513(10/12/19)2.14%		\$50,680.89			\$50,680.89
1053 - NYCB RESERVE CD-505(8/10/19)2.32%		\$50,846.07			\$50,846.07
1054 - NYCB RES CD-059(9/18/19)2.40%		\$25,000.00			\$25,000.00
Total CASH	<u>\$253,586.07</u>	<u>\$393,340.09</u>	<u>\$14,165.20</u>	<u>\$12,025.66</u>	<u>\$673,117.02</u>
ACCOUNTS RECEIVABLE					
1200 - A/R ASSESSMENTS	\$960.87				\$960.87
1215 - A/R MTN LODGE ASSESSMENTS			\$20.00		\$20.00
1230 - A/R FINES	\$416.59				\$416.59
1240 - A/R LATE FEES/INTEREST	\$305.35				\$305.35
1245 - A/R MAILBOX RENTAL	\$724.00				\$724.00
1250 - A/R NSF/COLLECTION NOTICE FEES	\$788.82				\$788.82
1280 - A/R OTHER	\$36.25				\$36.25
1290 - ALLOWANCE FOR DOUBTFUL ACCTS	(\$304.59)				(\$304.59)
Total ACCOUNTS RECEIVABLE	<u>\$2,927.29</u>	<u>\$0.00</u>	<u>\$20.00</u>	<u>\$0.00</u>	<u>\$2,947.29</u>
OTHER ASSETS					
1255 - A/R COST SHARING		\$960.47			\$960.47
1600 - PREPAID EXPENSE	\$312.80				\$312.80

WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION
BALANCE SHEET
4/30/2019

	Operating	Reserve	Mountain Lodges Operating	Mountain Lodges Reserve	Total
1610 - PREPAID INSURANCE	\$3,448.45				\$3,448.45
1800 - MACHINERY & EQUIPMENT	\$3,020.00				\$3,020.00
1890 - ACCUMULATED DEPRECIATION	(\$1,912.00)				(\$1,912.00)
Total OTHER ASSETS	<u>\$4,869.25</u>	<u>\$960.47</u>			<u>\$5,829.72</u>
 Assets Total	 <u>\$261,382.61</u>	 <u>\$394,300.56</u>	 <u>\$14,185.20</u>	 <u>\$12,025.66</u>	 <u>\$681,894.03</u>
 Liabilities & Equity					
	Operating	Reserve	Mountain Lodges Operating	Mountain Lodges Reserve	Total
LIABILITIES					
2100 - PREPAID OWNER ASSESSMENTS	\$28,691.94				\$28,691.94
2200 - ACCOUNTS PAYABLE	\$5,245.30	\$47,416.57			\$52,661.87
2300 - NSF/COLLECTION NOTICE FEE PAYABLE	\$1,157.68				\$1,157.68
2400 - CONSTRUCTION DEPOSIT PAYABLE	\$16,650.00				\$16,650.00
2450 - CLUBHOUSE KEY DEPOSIT PAYABLE	\$17,200.00				\$17,200.00
2455 - CLUBHOUSE CLEANING DEPOSIT PAYABLE	\$250.00				\$250.00
2460 - MAILBOX KEY DEPOSIT PAYABLE	\$1,300.00				\$1,300.00
2600 - DESIGN REVIEW PAYABLE	\$80.00				\$80.00
Total LIABILITIES	<u>\$70,574.92</u>	<u>\$47,416.57</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$117,991.49</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>(\$10,952.35)</u>	 <u>(\$11,162.75)</u>	 <u>(\$618.33)</u>	 <u>\$2,318.01</u>	 <u>(\$20,415.42)</u>
 Liabilities and Equity Total	 <u>\$261,382.61</u>	 <u>\$394,300.56</u>	 <u>\$14,185.20</u>	 <u>\$12,025.66</u>	 <u>\$681,894.03</u>

INCOME/EXPENSE

WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION
INCOME STATEMENT - Operating
4/1/2019 - 4/30/2019

Accounts	4/1/2019 - 4/30/2019			1/1/2019 - 4/30/2019			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>INCOME</u>								
4100 - HOMEOWNER ASSESSMENTS	\$44,070.00	\$45,500.00	(\$1,430.00)	\$176,280.00	\$182,000.00	(\$5,720.00)	\$546,000.00	\$369,720.00
4140 - MAILBOX RENTAL INCOME	\$61.00	\$0.00	\$61.00	\$5,108.00	\$5,148.00	(\$40.00)	\$5,148.00	\$40.00
4310 - ASSESSMENT INTEREST	\$11.03	\$0.00	\$11.03	\$11.43	\$0.00	\$11.43	\$0.00	(\$11.43)
4330 - LATE FEES	\$150.00	\$0.00	\$150.00	\$489.37	\$0.00	\$489.37	\$0.00	(\$489.37)
4600 - INTEREST INCOME	\$73.47	\$0.00	\$73.47	\$270.70	\$0.00	\$270.70	\$0.00	(\$270.70)
4700 - RECOVERY OF BAD DEBT	\$0.00	\$0.00	\$0.00	\$401.05	\$0.00	\$401.05	\$0.00	(\$401.05)
4850 - LAUNDRY INCOME	\$538.00	\$291.67	\$246.33	\$1,792.50	\$1,166.68	\$625.82	\$3,500.00	\$1,707.50
4910 - MISC CLUBHOUSE INCOME	\$150.00	\$0.00	\$150.00	\$500.00	\$0.00	\$500.00	\$0.00	(\$500.00)
Total INCOME	\$45,053.50	\$45,791.67	(\$738.17)	\$184,853.05	\$188,314.68	(\$3,461.63)	\$554,648.00	\$369,794.95
<u>TRANSFER BETWEEN FUNDS</u>								
8900 - TRANSFER TO RESERVES	(\$17,636.67)	(\$17,636.67)	\$0.00	(\$70,546.68)	(\$70,546.68)	\$0.00	(\$211,640.00)	(\$141,093.32)
Total TRANSFER BETWEEN FUNDS	(\$17,636.67)	(\$17,636.67)	\$0.00	(\$70,546.68)	(\$70,546.68)	\$0.00	(\$211,640.00)	(\$141,093.32)
Total Income	\$27,416.83	\$28,155.00	(\$738.17)	\$114,306.37	\$117,768.00	(\$3,461.63)	\$343,008.00	\$228,701.63
Expense								
<u>ADMINISTRATIVE</u>								
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$4,750.00	\$4,750.00	\$750.00	\$4,750.00	\$4,000.00	\$4,750.00	\$4,000.00
5150 - ADVISORY COMMITTEE	\$0.00	\$250.00	\$250.00	\$0.00	\$1,000.00	\$1,000.00	\$3,000.00	\$3,000.00
5200 - BAD DEBT	\$0.00	\$150.00	\$150.00	\$0.00	\$600.00	\$600.00	\$1,800.00	\$1,800.00
5250 - BANK CHARGES	\$0.00	\$8.33	\$8.33	\$0.00	\$33.32	\$33.32	\$100.00	\$100.00
5400 - INSURANCE - LIABILITY	\$906.00	\$0.00	(\$906.00)	\$906.00	\$0.00	(\$906.00)	\$3,378.00	\$2,472.00
5450 - INSURANCE - D & O	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,512.00	\$3,512.00
5500 - LEGAL FEES	\$1,914.50	\$1,500.00	(\$414.50)	\$5,983.14	\$6,000.00	\$16.86	\$18,000.00	\$12,016.86
5530 - LIEN/COLLECTION COSTS	\$0.00	\$25.00	\$25.00	\$0.00	\$100.00	\$100.00	\$300.00	\$300.00
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
5600 - MANAGEMENT FEES	\$3,182.60	\$2,928.42	(\$254.18)	\$12,730.40	\$11,713.68	(\$1,016.72)	\$35,141.00	\$22,410.60

WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION
INCOME STATEMENT - Operating
4/1/2019 - 4/30/2019

Accounts	4/1/2019 - 4/30/2019			1/1/2019 - 4/30/2019			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>INCOME</u>								
4100 - HOMEOWNER ASSESSMENTS	\$44,070.00	\$45,500.00	(\$1,430.00)	\$176,280.00	\$182,000.00	(\$5,720.00)	\$546,000.00	\$369,720.00
4140 - MAILBOX RENTAL INCOME	\$61.00	\$0.00	\$61.00	\$5,108.00	\$5,148.00	(\$40.00)	\$5,148.00	\$40.00
4310 - ASSESSMENT INTEREST	\$11.03	\$0.00	\$11.03	\$11.43	\$0.00	\$11.43	\$0.00	(\$11.43)
4330 - LATE FEES	\$150.00	\$0.00	\$150.00	\$489.37	\$0.00	\$489.37	\$0.00	(\$489.37)
4600 - INTEREST INCOME	\$73.47	\$0.00	\$73.47	\$270.70	\$0.00	\$270.70	\$0.00	(\$270.70)
4700 - RECOVERY OF BAD DEBT	\$0.00	\$0.00	\$0.00	\$401.05	\$0.00	\$401.05	\$0.00	(\$401.05)
4850 - LAUNDRY INCOME	\$538.00	\$291.67	\$246.33	\$1,792.50	\$1,166.68	\$625.82	\$3,500.00	\$1,707.50
4910 - MISC CLUBHOUSE INCOME	\$150.00	\$0.00	\$150.00	\$500.00	\$0.00	\$500.00	\$0.00	(\$500.00)
Total INCOME	\$45,053.50	\$45,791.67	(\$738.17)	\$184,853.05	\$188,314.68	(\$3,461.63)	\$554,648.00	\$369,794.95
<u>TRANSFER BETWEEN FUNDS</u>								
8900 - TRANSFER TO RESERVES	(\$17,636.67)	(\$17,636.67)	\$0.00	(\$70,546.68)	(\$70,546.68)	\$0.00	(\$211,640.00)	(\$141,093.32)
Total TRANSFER BETWEEN FUNDS	(\$17,636.67)	(\$17,636.67)	\$0.00	(\$70,546.68)	(\$70,546.68)	\$0.00	(\$211,640.00)	(\$141,093.32)
Total Income	\$27,416.83	\$28,155.00	(\$738.17)	\$114,306.37	\$117,768.00	(\$3,461.63)	\$343,008.00	\$228,701.63
Expense								
<u>ADMINISTRATIVE</u>								
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$4,750.00	\$4,750.00	\$750.00	\$4,750.00	\$4,000.00	\$4,750.00	\$4,000.00
5150 - ADVISORY COMMITTEE	\$0.00	\$250.00	\$250.00	\$0.00	\$1,000.00	\$1,000.00	\$3,000.00	\$3,000.00
5200 - BAD DEBT	\$0.00	\$150.00	\$150.00	\$0.00	\$600.00	\$600.00	\$1,800.00	\$1,800.00
5250 - BANK CHARGES	\$0.00	\$8.33	\$8.33	\$0.00	\$33.32	\$33.32	\$100.00	\$100.00
5400 - INSURANCE - LIABILITY	\$906.00	\$0.00	(\$906.00)	\$906.00	\$0.00	(\$906.00)	\$3,378.00	\$2,472.00
5450 - INSURANCE - D & O	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,512.00	\$3,512.00
5500 - LEGAL FEES	\$1,914.50	\$1,500.00	(\$414.50)	\$5,983.14	\$6,000.00	\$16.86	\$18,000.00	\$12,016.86
5530 - LIEN/COLLECTION COSTS	\$0.00	\$25.00	\$25.00	\$0.00	\$100.00	\$100.00	\$300.00	\$300.00
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
5600 - MANAGEMENT FEES	\$3,182.60	\$2,928.42	(\$254.18)	\$12,730.40	\$11,713.68	(\$1,016.72)	\$35,141.00	\$22,410.60

WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION

INCOME STATEMENT - Operating

4/1/2019 - 4/30/2019

Accounts	4/1/2019 - 4/30/2019			1/1/2019 - 4/30/2019			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
5650 - MEETINGS	\$0.00	\$0.00	\$0.00	\$193.50	\$400.00	\$206.50	\$400.00	\$206.50
5800 - OFFICE SUPPLIES	\$37.25	\$20.00	(\$17.25)	\$185.00	\$45.00	(\$140.00)	\$200.00	\$15.00
5810 - POSTAGE	\$49.91	\$75.00	\$25.09	\$377.79	\$170.00	(\$207.79)	\$800.00	\$422.21
5820 - PRINTING	\$192.47	\$200.00	\$7.53	\$1,482.32	\$440.00	(\$1,042.32)	\$2,000.00	\$517.68
5875 - TRANSITION COMMITTEE	\$70.00	\$0.00	(\$70.00)	\$700.00	\$0.00	(\$700.00)	\$0.00	(\$700.00)
<u>Total ADMINISTRATIVE</u>	\$6,357.73	\$9,913.84	\$3,556.11	\$23,328.15	\$25,280.36	\$1,952.21	\$73,466.00	\$50,137.85
COMMON AREA								
6300 - GENERAL MAINT. - CONTRACT	\$3,133.33	\$3,125.00	(\$8.33)	\$12,533.32	\$12,500.00	(\$33.32)	\$37,500.00	\$24,966.68
6305 - GENERAL MAINTENANCE - OTHER	\$339.50	\$2,000.00	\$1,660.50	\$818.18	\$8,000.00	\$7,181.82	\$24,000.00	\$23,181.82
6550 - REPAIRS & MAINTENANCE: LIGHTING	\$312.80	\$416.67	\$103.87	\$1,326.20	\$1,666.68	\$340.48	\$5,000.00	\$3,673.80
6575 - REPAIRS & MAINTENANCE: SIGNAGE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$500.00
6577 - REPAIR & MAINTENANCE: SEWER	\$0.00	\$0.00	\$0.00	\$25.00	\$0.00	(\$25.00)	\$1,500.00	\$1,475.00
6580 - REPAIRS & MAINTENANCE: ROADS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,000.00	\$7,000.00
6600 - SNOW REMOVAL	\$0.00	\$0.00	\$0.00	\$21,125.00	\$4,500.00	(\$16,625.00)	\$6,000.00	(\$15,125.00)
7950 - WILDFIRE PREVENTION	\$0.00	\$500.00	\$500.00	\$0.00	\$1,000.00	\$1,000.00	\$2,000.00	\$2,000.00
<u>Total COMMON AREA</u>	\$3,785.63	\$6,041.67	\$2,256.04	\$35,827.70	\$27,666.68	(\$8,161.02)	\$83,500.00	\$47,672.30
FACILITIES								
8500 - CLUBHOUSE-ELECTRIC	\$175.91	\$250.00	\$74.09	\$715.99	\$1,000.00	\$284.01	\$3,000.00	\$2,284.01
8510 - CLUBHOUSE-GAS	\$768.03	\$333.33	(\$434.70)	\$2,244.55	\$1,333.32	(\$911.23)	\$4,000.00	\$1,755.45
8515 - CLUBHOUSE-INTERNET/PHONE	\$292.35	\$290.00	(\$2.35)	\$1,162.08	\$1,160.00	(\$2.08)	\$3,480.00	\$2,317.92
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	\$935.00	\$700.00	(\$235.00)	\$2,615.00	\$2,700.00	\$85.00	\$8,200.00	\$5,585.00
8546 - CLUBHOUSE-LAUNDRY	\$0.00	\$166.67	\$166.67	\$120.00	\$666.68	\$546.68	\$2,000.00	\$1,880.00
8550 - CLUBHOUSE-MAINTENANCE	\$2,315.40	\$500.00	(\$1,815.40)	\$3,384.61	\$2,000.00	(\$1,384.61)	\$6,000.00	\$2,615.39
8555 - CLUBHOUSE-PEST CONTROL	\$52.00	\$62.50	\$10.50	\$208.00	\$250.00	\$42.00	\$750.00	\$542.00
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	\$83.33	\$83.33	\$0.00	\$333.32	\$333.32	\$1,000.00	\$1,000.00
8590 - CLUBHOUSE-TV/SATELITE	\$150.84	\$136.00	(\$14.84)	\$598.35	\$544.00	(\$54.35)	\$1,632.00	\$1,033.65
<u>Total FACILITIES</u>	\$12,849.53	\$10,681.83	(\$2,167.70)	\$43,688.58	\$43,827.32	\$138.74	\$129,182.00	\$85,493.42

WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION

INCOME STATEMENT - Operating

4/1/2019 - 4/30/2019

Accounts	4/1/2019 - 4/30/2019			1/1/2019 - 4/30/2019			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
5650 - MEETINGS	\$0.00	\$0.00	\$0.00	\$193.50	\$400.00	\$206.50	\$400.00	\$206.50
5800 - OFFICE SUPPLIES	\$37.25	\$20.00	(\$17.25)	\$185.00	\$45.00	(\$140.00)	\$200.00	\$15.00
5810 - POSTAGE	\$49.91	\$75.00	\$25.09	\$377.79	\$170.00	(\$207.79)	\$800.00	\$422.21
5820 - PRINTING	\$192.47	\$200.00	\$7.53	\$1,482.32	\$440.00	(\$1,042.32)	\$2,000.00	\$517.68
5875 - TRANSITION COMMITTEE	\$70.00	\$0.00	(\$70.00)	\$700.00	\$0.00	(\$700.00)	\$0.00	(\$700.00)
<u>Total ADMINISTRATIVE</u>	\$6,357.73	\$9,913.84	\$3,556.11	\$23,328.15	\$25,280.36	\$1,952.21	\$73,466.00	\$50,137.85
COMMON AREA								
6300 - GENERAL MAINT. - CONTRACT	\$3,133.33	\$3,125.00	(\$8.33)	\$12,533.32	\$12,500.00	(\$33.32)	\$37,500.00	\$24,966.68
6305 - GENERAL MAINTENANCE - OTHER	\$339.50	\$2,000.00	\$1,660.50	\$818.18	\$8,000.00	\$7,181.82	\$24,000.00	\$23,181.82
6550 - REPAIRS & MAINTENANCE: LIGHTING	\$312.80	\$416.67	\$103.87	\$1,326.20	\$1,666.68	\$340.48	\$5,000.00	\$3,673.80
6575 - REPAIRS & MAINTENANCE: SIGNAGE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$500.00
6577 - REPAIR & MAINTENANCE: SEWER	\$0.00	\$0.00	\$0.00	\$25.00	\$0.00	(\$25.00)	\$1,500.00	\$1,475.00
6580 - REPAIRS & MAINTENANCE: ROADS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,000.00	\$7,000.00
6600 - SNOW REMOVAL	\$0.00	\$0.00	\$0.00	\$21,125.00	\$4,500.00	(\$16,625.00)	\$6,000.00	(\$15,125.00)
7950 - WILDFIRE PREVENTION	\$0.00	\$500.00	\$500.00	\$0.00	\$1,000.00	\$1,000.00	\$2,000.00	\$2,000.00
<u>Total COMMON AREA</u>	\$3,785.63	\$6,041.67	\$2,256.04	\$35,827.70	\$27,666.68	(\$8,161.02)	\$83,500.00	\$47,672.30
FACILITIES								
8500 - CLUBHOUSE-ELECTRIC	\$175.91	\$250.00	\$74.09	\$715.99	\$1,000.00	\$284.01	\$3,000.00	\$2,284.01
8510 - CLUBHOUSE-GAS	\$768.03	\$333.33	(\$434.70)	\$2,244.55	\$1,333.32	(\$911.23)	\$4,000.00	\$1,755.45
8515 - CLUBHOUSE-INTERNET/PHONE	\$292.35	\$290.00	(\$2.35)	\$1,162.08	\$1,160.00	(\$2.08)	\$3,480.00	\$2,317.92
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	\$935.00	\$700.00	(\$235.00)	\$2,615.00	\$2,700.00	\$85.00	\$8,200.00	\$5,585.00
8546 - CLUBHOUSE-LAUNDRY	\$0.00	\$166.67	\$166.67	\$120.00	\$666.68	\$546.68	\$2,000.00	\$1,880.00
8550 - CLUBHOUSE-MAINTENANCE	\$2,315.40	\$500.00	(\$1,815.40)	\$3,384.61	\$2,000.00	(\$1,384.61)	\$6,000.00	\$2,615.39
8555 - CLUBHOUSE-PEST CONTROL	\$52.00	\$62.50	\$10.50	\$208.00	\$250.00	\$42.00	\$750.00	\$542.00
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	\$83.33	\$83.33	\$0.00	\$333.32	\$333.32	\$1,000.00	\$1,000.00
8590 - CLUBHOUSE-TV/SATELITE	\$150.84	\$136.00	(\$14.84)	\$598.35	\$544.00	(\$54.35)	\$1,632.00	\$1,033.65
<u>Total FACILITIES</u>	\$12,849.53	\$10,681.83	(\$2,167.70)	\$43,688.58	\$43,827.32	\$138.74	\$129,182.00	\$85,493.42

WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION
INCOME STATEMENT - Operating
4/1/2019 - 4/30/2019

Accounts	4/1/2019 - 4/30/2019			1/1/2019 - 4/30/2019			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>TAXES/OTHER EXPENSES</u>								
5855 - SECURITY	\$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
8280 - CORPORATION COMMISSION	\$0.00	\$10.00	\$10.00	\$10.00	\$10.00	\$0.00	\$10.00	\$0.00
8800 - TAXES - FEDERAL	\$297.00	\$0.00	(\$297.00)	\$297.00	\$0.00	(\$297.00)	\$0.00	(\$297.00)
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
<u>Total TAXES/OTHER EXPENSES</u>	\$347.00	\$405.83	\$58.83	\$357.00	\$1,643.32	\$1,286.32	\$6,860.00	\$6,503.00
<u>UTILITIES</u>								
7100 - ELECTRICITY	\$165.33	\$166.67	\$1.34	\$673.38	\$666.68	(\$6.70)	\$2,000.00	\$1,326.62
7400 - SEWER	\$938.96	\$1,666.67	\$727.71	\$9,150.14	\$6,666.68	(\$2,483.46)	\$20,000.00	\$10,849.86
7550 - TRASH/SANITATION	\$860.00	\$150.00	(\$710.00)	\$2,055.00	\$600.00	(\$1,455.00)	\$12,000.00	\$9,945.00
7900 - WATER	\$1,122.02	\$1,750.00	\$627.98	\$10,178.77	\$7,000.00	(\$3,178.77)	\$21,000.00	\$10,821.23
<u>Total UTILITIES</u>	\$3,086.31	\$3,733.34	\$647.03	\$22,057.29	\$14,933.36	(\$7,123.93)	\$55,000.00	\$32,942.71
Total Expense	\$26,426.20	\$30,776.51	\$4,350.31	\$125,258.72	\$113,351.04	(\$11,907.68)	\$348,008.00	\$222,749.28
Operating Net Income	\$990.63	(\$2,621.51)	\$3,612.14	(\$10,952.35)	\$4,416.96	(\$15,369.31)	(\$5,000.00)	\$5,952.35

WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION
INCOME STATEMENT - Mountain Lodges Operating
4/1/2019 - 4/30/2019

Accounts	4/1/2019 - 4/30/2019			1/1/2019 - 4/30/2019			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<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)	\$290.00	\$340.00	(\$50.00)	\$1,160.00	\$1,360.00	(\$200.00)	\$4,080.00	\$2,920.00
4501 - CAPITAL CONTRIBUTION-(U3P1)	\$0.00	\$18.75	(\$18.75)	\$0.00	\$75.00	(\$75.00)	\$225.00	\$225.00
4502 - CAPITAL CONTRIBUTION-(U3P2)	\$0.00	\$100.00	(\$100.00)	\$150.00	\$400.00	(\$250.00)	\$1,200.00	\$1,050.00
4600 - INTEREST INCOME	\$1.15	\$0.00	\$1.15	\$4.67	\$0.00	\$4.67	\$0.00	(\$4.67)
Total INCOME	\$571.15	\$738.75	(\$167.60)	\$2,434.67	\$2,955.00	(\$520.33)	\$8,865.00	\$6,430.33
<u>TRANSFER BETWEEN FUNDS</u>								
8900 - TRANSFER TO RESERVES	(\$563.25)	(\$563.75)	\$0.50	(\$2,253.00)	(\$2,255.00)	\$2.00	(\$6,765.00)	(\$4,512.00)
Total TRANSFER BETWEEN FUNDS	(\$563.25)	(\$563.75)	\$0.50	(\$2,253.00)	(\$2,255.00)	\$2.00	(\$6,765.00)	(\$4,512.00)
Total Income	\$7.90	\$175.00	(\$167.10)	\$181.67	\$700.00	(\$518.33)	\$2,100.00	\$1,918.33
Expense								
<u>COMMON AREA</u>								
6300 - GENERAL MAINT. - CONTRACT	\$200.00	\$208.33	\$8.33	\$800.00	\$833.32	\$33.32	\$2,500.00	\$1,700.00
6305 - GENERAL MAINTENANCE - OTHER	\$0.00	\$12.50	\$12.50	\$0.00	\$50.00	\$50.00	\$150.00	\$150.00
Total COMMON AREA	\$200.00	\$220.83	\$20.83	\$800.00	\$883.32	\$83.32	\$2,650.00	\$1,850.00
Total Expense	\$200.00	\$220.83	\$20.83	\$800.00	\$883.32	\$83.32	\$2,650.00	\$1,850.00
Mountain Lodges Operating Net Income	(\$192.10)	(\$45.83)	(\$146.27)	(\$618.33)	(\$183.32)	(\$435.01)	(\$550.00)	\$68.33

RESERVES

WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION

INCOME STATEMENT - Reserve

4/1/2019 - 4/30/2019

Accounts	4/1/2019 - 4/30/2019			1/1/2019 - 4/30/2019			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	\$225.63	\$83.33	\$142.30	\$1,144.78	\$333.32	\$811.46	\$1,000.00	(\$144.78)
Total INCOME	\$225.63	\$83.33	\$142.30	\$2,105.25	\$4,333.32	(\$2,228.07)	\$5,000.00	\$2,894.75
<u>TRANSFER BETWEEN FUNDS</u>								
9000 - TRANSFER FROM OPERATING	\$17,636.67	\$17,636.67	\$0.00	\$70,546.68	\$70,546.68	\$0.00	\$211,640.00	\$141,093.32
Total TRANSFER BETWEEN FUNDS	\$17,636.67	\$17,636.67	\$0.00	\$70,546.68	\$70,546.68	\$0.00	\$211,640.00	\$141,093.32
Total Reserve Income	\$17,862.30	\$17,720.00	\$142.30	\$72,651.93	\$74,880.00	(\$2,228.07)	\$216,640.00	\$143,988.07
Reserve Expense								
<u>COMMON AREA</u>								
9141 - CLUBHOUSE INTERNET REPLACEMENT	\$594.03	\$1,041.67	\$447.64	\$5,425.42	\$4,166.68	(\$1,258.74)	\$12,500.00	\$7,074.58
9162 - CLUBHOUSE LAUNDRY - RESERVES	\$0.00	\$166.67	\$166.67	\$0.00	\$666.68	\$666.68	\$2,000.00	\$2,000.00
9169 - CLUBHOUSE PARKING LOT - RESERVES	\$0.00	\$820.00	\$820.00	\$0.00	\$3,280.00	\$3,280.00	\$9,840.00	\$9,840.00
9172 - CLUBHOUSE SHED	\$0.00	\$833.33	\$833.33	\$0.00	\$3,333.32	\$3,333.32	\$10,000.00	\$10,000.00
9175 - CLUBHOUSE STAINING - RESERVES	\$0.00	\$2,083.33	\$2,083.33	\$0.00	\$8,333.32	\$8,333.32	\$25,000.00	\$25,000.00
9460 - ASPHALT/CRACK SEAL REPAIR - RESERVES	\$0.00	\$2,500.00	\$2,500.00	\$0.00	\$10,000.00	\$10,000.00	\$30,000.00	\$30,000.00
9461 - CONCRETE ROAD REPAIRS - RESERVES	(\$2,456.15)	\$3,758.33	\$6,214.48	\$29,110.57	\$15,033.32	(\$14,077.25)	\$45,100.00	\$15,989.43
9549 - SECURITY SYSTEM UPGRADES - RESERVES	\$0.00	\$600.00	\$600.00	\$0.00	\$2,400.00	\$2,400.00	\$7,200.00	\$7,200.00
9600 - TRAIL SYSTEM - RESERVES	\$0.00	\$833.33	\$833.33	\$0.00	\$3,333.32	\$3,333.32	\$10,000.00	\$10,000.00
9650 - DO NOT USE - SEE GL 9460	\$0.00	\$2,500.00	\$2,500.00	\$0.00	\$10,000.00	\$10,000.00	\$30,000.00	\$30,000.00
9652 - CONCRETE CRACK SEAL - RESERVES	\$49,278.69	\$2,500.00	(\$46,778.69)	\$49,278.69	\$10,000.00	(\$39,278.69)	\$30,000.00	(\$19,278.69)
Total COMMON AREA	\$47,416.57	\$17,636.66	(\$29,779.91)	\$83,814.68	\$70,546.64	(\$13,268.04)	\$211,640.00	\$127,825.32
Total Reserve Expense	\$47,416.57	\$17,636.66	(\$29,779.91)	\$83,814.68	\$70,546.64	(\$13,268.04)	\$211,640.00	\$127,825.32
Reserve Net Income	(\$29,554.27)	\$83.34	(\$29,637.61)	(\$11,162.75)	\$4,333.36	(\$15,496.11)	\$5,000.00	\$16,162.75

WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION
INCOME STATEMENT - Mountain Lodges Reserve
4/1/2019 - 4/30/2019

Accounts	4/1/2019 - 4/30/2019			1/1/2019 - 4/30/2019			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Reserve Income								
<u>INCOME</u>								
4510 - RESERVE CONTRIBUTION	\$0.00	\$45.83	(\$45.83)	\$50.00	\$183.32	(\$133.32)	\$550.00	\$500.00
4610 - INTEREST INCOME - RESERVES	\$0.00	\$0.00	\$0.00	\$15.01	\$0.00	\$15.01	\$0.00	(\$15.01)
<u>Total INCOME</u>	\$0.00	\$45.83	(\$45.83)	\$65.01	\$183.32	(\$118.31)	\$550.00	\$484.99
<u>TRANSFER BETWEEN FUNDS</u>								
9020 - TRANSFER FROM MTN LODGES - OP	\$563.25	\$563.75	(\$0.50)	\$2,253.00	\$2,255.00	(\$2.00)	\$6,765.00	\$4,512.00
<u>Total TRANSFER BETWEEN FUNDS</u>	\$563.25	\$563.75	(\$0.50)	\$2,253.00	\$2,255.00	(\$2.00)	\$6,765.00	\$4,512.00
Total Reserve Income	\$563.25	\$609.58	(\$46.33)	\$2,318.01	\$2,438.32	(\$120.31)	\$7,315.00	\$4,996.99
Reserve Expense								
<u>COMMON AREA</u>								
9460 - ASPHALT/CRACK SEAL REPAIR - RESERVES	\$0.00	\$416.67	\$416.67	\$0.00	\$1,666.68	\$1,666.68	\$5,000.00	\$5,000.00
9510 - SIDEWALKS/CARPORTS- M.L. RESERVES	\$0.00	\$83.33	\$83.33	\$0.00	\$333.32	\$333.32	\$1,000.00	\$1,000.00
9540 - PAINTING - RESERVES	\$0.00	\$63.75	\$63.75	\$0.00	\$255.00	\$255.00	\$765.00	\$765.00
<u>Total COMMON AREA</u>	\$0.00	\$563.75	\$563.75	\$0.00	\$2,255.00	\$2,255.00	\$6,765.00	\$6,765.00
Total Reserve Expense	\$0.00	\$563.75	\$563.75	\$0.00	\$2,255.00	\$2,255.00	\$6,765.00	\$6,765.00
Reserve Net Income	\$563.25	\$45.83	\$517.42	\$2,318.01	\$183.32	\$2,134.69	\$550.00	(\$1,768.01)

ACTIVITIES COMMITTEE REPORT

June 20,2019 Annual WMVV Owners meeting

I'm pleased to announce that this year we have put together an Activities Committee to better handle events for Homeowners. The members of that committee are:

Cheri Laney, Duane Rowe, Debbie Rowe, Carol Wells, and Mike and Pat Palma

These folks are working hard to organize weekly activities and one off events for all members of the WMVV HOA. Thus far we have scheduled activities through July of this year. Please note that these activities are posted on our outside bulletin board to the left of the Club House front doors with more details posted on the bulletin boards inside the Club House. As in the past, we welcome all suggestion and volunteers for future events. If you have something in mind please bring it to the attention of one of the aforementioned committee members. We all look forward to having a great season, so get out there and tip a glass, meet your neighbors' and enjoy.

Mike

