

White Mountain Vacation Village RSA



The Annual Meeting

June 23, 2017

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**WHITE MOUNTAIN VACATION VILLAGE
RECREATIONAL SUBDIVISION ASSOCIATION
4101 S. White Mountain Blvd.
Show Low, AZ 85901**

ANNUAL MEETING

**June 23, 2017
Check-in: 1:00 p.m.
Meeting Start: 1:30 p.m.
Meeting Adjourn 3:00 p.m.
Hampton Inn & Suites
1501 E Woolford Rd, Show Low, AZ 85901**

AGENDA

- I. Call Meeting to Order
- II. Introduction of Current Board Members
- III. Approval of 2016 Annual Meeting Minutes
- IV. Reports:
 - a. Completed Projects in 2016
 - b. Financial Report 2016
- V. Open Forum
- VI. Adjournment

2016 ANNUAL MEETING MINUTES

The annual meeting of the membership of the White Mountain Vacation Village Recreational Subdivision Association was held on July 22, 2016 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.

Warren Koepsel moved to approve 2015 annual meeting minutes, motion seconded, motion passed.

Sherry Watson reviewed general meeting rules, explained the reason for the change of meeting venue and presented on differences between the Declarant and Association issues for clarification.

Liz McCarty highlighted the following accomplishments and goals:

- Declarant wrote off the loan for Unit 4 Lot 30 as a contribution to the Association to help with the costs to prepare the sewer pressure line and lift station for city acceptance
- Adopted Advisory Committee and Charter and created project form for Committee to submit proposals to Board
- Began transition from Declarant controlled HOA to homeowner HOA by hiring HOAMCO to manage all duties relating to common areas
- Created Charter for Activities Committee
- Continue to separate Developer from HOA issues
- Launch and begin using new website

The 2015 year-end financial report was included in the meeting packet for review.

Open forum comments attached.

Dale Ellsworth moved to adjourn the meeting at 2:32 pm, motion seconded, motion passed.

Holly Jacobs/Secretary

Date approved

2016 YEAR END FINANCIALS

WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION
BALANCE SHEET
12/31/2016

	Operating	Reserve	Mountain Lodges Operating	Mountain Lodges Reserve	Total
Assets					
CASH					
1010 - ALLIANCE OPERATING CHECKING-081	\$125,480.52				\$125,480.52
1011 - NATIONAL BANK AZ OPER-543	\$6,991.50				\$6,991.50
1012 - NATIONAL BANK AZ ACTIVITIES-449	\$261.66				\$261.66
1014 - ALLIANCE OPER MTN. LODGES-426			\$4,732.46		\$4,732.46
1015 - ALLIANCE WORK CAP-OP MTN. LODGES-442			\$3,711.08		\$3,711.08
1020 - ALLIANCE CONSTR. DEPOSIT-153	\$5,000.00				\$5,000.00
1049 - ALLIANCE RES MTN. LODGES-434				\$4,901.95	\$4,901.95
1050 - ALLIANCE RESERVE MM-287		\$129,170.43			\$129,170.43
1051 - ALLIANCE RES ICS-564		\$110,081.45			\$110,081.45
1090 - PETTY CASH	\$500.00				\$500.00
Total CASH	<u>\$138,233.68</u>	<u>\$239,251.88</u>	<u>\$8,443.54</u>	<u>\$4,901.95</u>	<u>\$390,831.05</u>
ACCOUNTS RECEIVABLE					
1200 - A/R ASSESSMENTS	\$8,476.27				\$8,476.27
1215 - A/R MTN LODGE ASSESSMENTS			\$200.00		\$200.00
1230 - A/R FINES	\$450.00				\$450.00
1240 - A/R LATE FEES/INTEREST	\$2,935.24				\$2,935.24
1245 - A/R MAILBOX RENTAL	\$76.50				\$76.50
1250 - A/R NSF/COLLECTION NOTICE FEES	\$512.85				\$512.85
1280 - A/R OTHER	\$211.25				\$211.25
1290 - ALLOWANCE FOR DOUBTFUL ACCTS	(\$4,977.23)				(\$4,977.23)
Total ACCOUNTS RECEIVABLE	<u>\$7,684.88</u>	-	<u>\$200.00</u>	-	<u>\$7,884.88</u>
OTHER ASSETS					
1610 - PREPAID INSURANCE	\$3,255.97				\$3,255.97
1750 - UNIT 4 LOT 30	\$39,637.00				\$39,637.00
1800 - MACHINERY & EQUIPMENT	\$3,020.00				\$3,020.00
1890 - ACCUMULATED DEPRECIATION	(\$1,912.00)				(\$1,912.00)

WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION
BALANCE SHEET
12/31/2016

	Operating	Reserve	Mountain Lodges Operating	Mountain Lodges Reserve	Total
Total OTHER ASSETS	<u>\$44,000.97</u>				<u>\$44,000.97</u>
Assets Total	<u>\$189,919.53</u>	<u>\$239,251.88</u>	<u>\$8,643.54</u>	<u>\$4,901.95</u>	<u>\$442,716.90</u>
 Liabilities & Equity					
	Operating	Reserve	Mountain Lodges Operating	Mountain Lodges Reserve	Total
LIABILITIES					
2100 - PREPAID OWNER ASSESSMENTS	\$20,328.94				\$20,328.94
2200 - ACCOUNTS PAYABLE	\$6,110.14				\$6,110.14
2250 - ACCRUED EXPENSES	\$95.00				\$95.00
2300 - NSF/COLLECTION NOTICE FEE PAYABLE	\$628.85				\$628.85
2400 - CONSTRUCTION DEPOSIT PAYABLE	\$5,000.00				\$5,000.00
2450 - CLUBHOUSE KEY DEPOSIT PAYABLE	\$14,050.00				\$14,050.00
Total LIABILITIES	<u>\$46,212.93</u>	-	-	-	<u>\$46,212.93</u>
 EQUITY					
3200 - OPERATING FUND	\$105,950.03		\$5,935.17		\$111,885.20
3500 - RESERVE FUND		\$173,985.03		\$2,020.20	\$176,005.23
Total EQUITY	<u>\$105,950.03</u>	<u>\$173,985.03</u>	<u>\$5,935.17</u>	<u>\$2,020.20</u>	<u>\$287,890.43</u>
 Net Income	 <u>\$37,756.57</u>	 <u>\$65,266.85</u>	 <u>\$2,708.37</u>	 <u>\$2,881.75</u>	 <u>\$108,613.54</u>
 Liabilities and Equity Total	 <u>\$189,919.53</u>	 <u>\$239,251.88</u>	 <u>\$8,643.54</u>	 <u>\$4,901.95</u>	 <u>\$442,716.90</u>

WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION

INCOME STATEMENT - Operating

12/1/2016 - 12/31/2016

Accounts	12/1/2016 - 12/31/2016			1/1/2016 - 12/31/2016			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>INCOME</u>								
4100 - HOMEOWNER ASSESSMENTS	\$35,480.00	\$34,880.00	\$600.00	\$410,491.66	\$418,560.00	(\$8,068.34)	\$418,560.00	\$8,068.34
4140 - MAILBOX RENTAL INCOME	(\$13.00)	\$0.00	(\$13.00)	\$4,631.00	\$4,640.00	(\$9.00)	\$4,640.00	\$9.00
4160 - DEVELOPER SUBSIDY	\$0.00	\$240.00	(\$240.00)	\$0.00	\$2,880.00	(\$2,880.00)	\$2,880.00	\$2,880.00
4310 - ASSESSMENT INTEREST	\$52.06	\$83.37	(\$31.31)	\$926.67	\$1,000.00	(\$73.33)	\$1,000.00	\$73.33
4330 - LATE FEES	\$75.00	\$83.37	(\$8.37)	\$1,035.00	\$1,000.00	\$35.00	\$1,000.00	(\$35.00)
4350 - LIEN/COLLECTION FEES	\$0.00	\$8.37	(\$8.37)	\$175.00	\$100.00	\$75.00	\$100.00	(\$75.00)
4600 - INTEREST INCOME	\$9.93	\$6.25	\$3.68	\$116.57	\$75.00	\$41.57	\$75.00	(\$41.57)
4800 - VIOLATION FINES	\$0.00	\$8.37	(\$8.37)	\$0.00	\$100.00	(\$100.00)	\$100.00	\$100.00
4850 - LAUNDRY INCOME	\$264.50	\$291.63	(\$27.13)	\$4,655.75	\$3,500.00	\$1,155.75	\$3,500.00	(\$1,155.75)
4900 - OTHER INCOME	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00	(\$5,000.00)	\$5,000.00	\$5,000.00
4910 - MISC CLUBHOUSE INCOME	\$0.00	\$16.63	(\$16.63)	\$2,750.00	\$200.00	\$2,550.00	\$200.00	(\$2,550.00)
Total INCOME	\$35,868.49	\$35,617.99	\$250.50	\$424,781.65	\$437,055.00	(\$12,273.35)	\$437,055.00	\$12,273.35
<u>TRANSFER BETWEEN FUNDS</u>								
8900 - TRANSFER TO RESERVES	(\$7,440.13)	(\$7,440.13)	\$0.00	(\$89,282.00)	(\$89,282.00)	\$0.00	(\$89,282.00)	\$0.00
Total TRANSFER BETWEEN FUNDS	(\$7,440.13)	(\$7,440.13)	\$0.00	(\$89,282.00)	(\$89,282.00)	\$0.00	(\$89,282.00)	\$0.00
Total Income	\$28,428.36	\$28,177.86	\$250.50	\$335,499.65	\$347,773.00	(\$12,273.35)	\$347,773.00	\$12,273.35
Expense								
<u>ADMINISTRATIVE</u>								
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$0.00	\$0.00	\$750.00	\$750.00	\$0.00	\$750.00	\$0.00
5150 - ADVISORY COMMITTEE	\$0.00	\$0.00	\$0.00	\$34.76	\$0.00	(\$34.76)	\$0.00	(\$34.76)
5200 - BAD DEBT	\$231.46	\$300.00	\$68.54	\$1,978.59	\$3,600.00	\$1,621.41	\$3,600.00	\$1,621.41
5250 - BANK CHARGES	\$5.00	\$2.50	(\$2.50)	\$58.00	\$30.00	(\$28.00)	\$30.00	(\$28.00)
5400 - INSURANCE - LIABILITY	\$0.00	\$0.00	\$0.00	\$3,242.50	\$3,200.00	(\$42.50)	\$3,200.00	(\$42.50)
5450 - INSURANCE - D & O	\$0.00	\$0.00	\$0.00	\$2,650.01	\$2,200.00	(\$450.01)	\$2,200.00	(\$450.01)
5500 - LEGAL FEES	\$189.00	\$3,000.00	\$2,811.00	\$9,985.50	\$36,000.00	\$26,014.50	\$36,000.00	\$26,014.50
5530 - LIEN/COLLECTION COSTS	\$0.00	\$0.00	\$0.00	\$210.00	\$175.00	(\$35.00)	\$175.00	(\$35.00)
5550 - LONG DISTANCE/FAX	\$5.00	\$0.00	(\$5.00)	\$60.00	\$0.00	(\$60.00)	\$0.00	(\$60.00)
5560 - MAILBOX EXPENSE	\$0.00	\$0.00	\$0.00	\$0.00	\$50.00	\$50.00	\$50.00	\$50.00

WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION

INCOME STATEMENT - Operating

12/1/2016 - 12/31/2016

Accounts	12/1/2016 - 12/31/2016			1/1/2016 - 12/31/2016			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
5600 - MANAGEMENT FEES	\$2,889.81	\$2,871.37	(\$18.44)	\$31,968.17	\$34,456.00	\$2,487.83	\$34,456.00	\$2,487.83
5650 - MEETINGS	\$0.00	\$0.00	\$0.00	\$303.94	\$400.00	\$96.06	\$400.00	\$96.06
5700 - NEWSLETTER	\$0.00	\$0.00	\$0.00	\$300.00	\$1,200.00	\$900.00	\$1,200.00	\$900.00
5800 - OFFICE SUPPLIES	\$2.20	\$29.13	\$26.93	\$154.85	\$350.00	\$195.15	\$350.00	\$195.15
5810 - POSTAGE	\$18.76	\$83.37	\$64.61	\$992.62	\$1,000.00	\$7.38	\$1,000.00	\$7.38
5820 - PRINTING	\$27.40	\$166.63	\$139.23	\$2,068.27	\$2,000.00	(\$68.27)	\$2,000.00	(\$68.27)
5860 - SOCIAL COMMITTEE	(\$3,790.34)	\$0.00	\$3,790.34	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5900 - WEBSITE	\$0.00	\$0.00	\$0.00	\$1,798.44	\$0.00	(\$1,798.44)	\$0.00	(\$1,798.44)
<u>Total ADMINISTRATIVE</u>	(\$421.71)	\$6,453.00	\$6,874.71	\$56,555.65	\$85,411.00	\$28,855.35	\$85,411.00	\$28,855.35
COMMON AREA								
6300 - GENERAL MAINTENANCE	\$6,135.29	\$2,500.00	(\$3,635.29)	\$33,684.53	\$30,000.00	(\$3,684.53)	\$30,000.00	(\$3,684.53)
6305 - GENERAL MAINTENANCE - OTHER	(\$197.94)	\$0.00	\$197.94	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6550 - REPAIRS & MAINTENANCE: LIGHTING	(\$5,271.63)	\$303.50	\$5,575.13	\$3,366.40	\$3,642.00	\$275.60	\$3,642.00	\$275.60
6575 - REPAIRS & MAINTENANCE: SIGNAGE	\$3,105.16	\$41.63	(\$3,063.53)	\$8,072.37	\$500.00	(\$7,572.37)	\$500.00	(\$7,572.37)
6577 - REPAIR & MAINTENANCE: SEWER	\$207.25	\$666.63	\$459.38	\$8,272.86	\$8,000.00	(\$272.86)	\$8,000.00	(\$272.86)
6580 - REPAIRS & MAINTENANCE: ROADS	\$0.00	\$0.00	\$0.00	\$3,523.91	\$3,900.00	\$376.09	\$3,900.00	\$376.09
6600 - SNOW REMOVAL	\$900.00	\$583.37	(\$316.63)	\$2,685.00	\$7,000.00	\$4,315.00	\$7,000.00	\$4,315.00
7950 - WILDFIRE PREVENTION	\$0.00	\$0.00	\$0.00	\$638.00	\$2,000.00	\$1,362.00	\$2,000.00	\$1,362.00
<u>Total COMMON AREA</u>	\$4,878.13	\$4,095.13	(\$783.00)	\$60,243.07	\$55,042.00	(\$5,201.07)	\$55,042.00	(\$5,201.07)
FACILITIES								
8500 - CLUBHOUSE-ELECTRIC	\$167.54	\$250.00	\$82.46	\$2,828.94	\$4,500.00	\$1,671.06	\$4,500.00	\$1,671.06
8510 - CLUBHOUSE-GAS	\$691.23	\$400.00	(\$291.23)	\$3,727.48	\$4,800.00	\$1,072.52	\$4,800.00	\$1,072.52
8514 - CLUBHOUSE-INSPECTION	\$0.00	\$54.00	\$54.00	\$0.00	\$648.00	\$648.00	\$648.00	\$648.00
8515 - CLUBHOUSE-INTERNET/PHONE	\$277.28	\$290.00	\$12.72	\$3,347.12	\$3,480.00	\$132.88	\$3,480.00	\$132.88
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	\$8,135.40	\$8,200.00	\$64.60	\$8,200.00	\$64.60
8546 - CLUBHOUSE-LAUNDRY	\$0.00	\$341.88	\$341.88	\$183.50	\$4,103.00	\$3,919.50	\$4,103.00	\$3,919.50
8550 - CLUBHOUSE-MAINTENANCE	\$581.50	\$1,166.63	\$585.13	\$2,493.41	\$14,000.00	\$11,506.59	\$14,000.00	\$11,506.59
8555 - CLUBHOUSE-PEST CONTROL	\$104.00	\$62.50	(\$41.50)	\$676.00	\$750.00	\$74.00	\$750.00	\$74.00
8556 - CLUBHOUSE-SECURITY	\$0.00	\$100.00	\$100.00	\$0.00	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00
8568 - CLUBHOUSE-SUPPLIES	\$0.00	\$100.00	\$100.00	\$472.30	\$1,200.00	\$727.70	\$1,200.00	\$727.70

WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION

INCOME STATEMENT - Operating

12/1/2016 - 12/31/2016

Accounts	12/1/2016 - 12/31/2016			1/1/2016 - 12/31/2016			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
8590 - CLUBHOUSE-TV/SATELITE	\$136.03	\$271.63	\$135.60	\$1,632.18	\$3,260.00	\$1,627.82	\$3,260.00	\$1,627.82
<u>Total FACILITIES</u>	\$10,717.58	\$11,880.01	\$1,162.43	\$121,416.33	\$144,061.00	\$22,644.67	\$144,061.00	\$22,644.67
<u>TAXES/OTHER EXPENSES</u>								
5855 - SECURITY SERVICE	\$0.00	\$600.00	\$600.00	\$4,697.00	\$7,200.00	\$2,503.00	\$7,200.00	\$2,503.00
6050 - BACK FLOW TESTING	\$0.00	\$0.00	\$0.00	\$259.00	\$400.00	\$141.00	\$400.00	\$141.00
7910 - WATER TESTING	\$95.00	\$0.00	(\$95.00)	\$95.00	\$250.00	\$155.00	\$250.00	\$155.00
8130 - RECREATION	\$3,790.34	\$0.00	(\$3,790.34)	\$3,790.34	\$4,500.00	\$709.66	\$4,500.00	\$709.66
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
8840 - TAXES - PROPERTY	\$0.00	\$0.00	\$0.00	\$482.44	\$1,150.00	\$667.56	\$1,150.00	\$667.56
8850 - TAXES - STATE	\$0.00	\$0.00	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$0.00
<u>Total TAXES/OTHER EXPENSES</u>	\$3,885.34	\$641.63	(\$3,243.71)	\$9,383.78	\$14,060.00	\$4,676.22	\$14,060.00	\$4,676.22
<u>UTILITIES</u>								
7100 - ELECTRICITY	\$151.59	\$175.00	\$23.41	\$2,794.63	\$2,100.00	(\$694.63)	\$2,100.00	(\$694.63)
7400 - SEWER	\$669.80	\$1,666.63	\$996.83	\$17,921.99	\$20,000.00	\$2,078.01	\$20,000.00	\$2,078.01
7550 - TRASH/SANITATION	\$560.00	\$833.37	\$273.37	\$10,470.00	\$10,000.00	(\$470.00)	\$10,000.00	(\$470.00)
7900 - WATER	\$768.67	\$1,833.37	\$1,064.70	\$18,957.63	\$22,000.00	\$3,042.37	\$22,000.00	\$3,042.37
<u>Total UTILITIES</u>	\$2,150.06	\$4,508.37	\$2,358.31	\$50,144.25	\$54,100.00	\$3,955.75	\$54,100.00	\$3,955.75
<u>Total Expense</u>	\$21,209.40	\$27,578.14	\$6,368.74	\$297,743.08	\$352,674.00	\$54,930.92	\$352,674.00	\$54,930.92
<u>Operating Net Income</u>	\$7,218.96	\$599.72	\$6,619.24	\$37,756.57	(\$4,901.00)	\$42,657.57	(\$4,901.00)	(\$42,657.57)

WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION

INCOME STATEMENT - Reserve

12/1/2016 - 12/31/2016

Accounts	12/1/2016 - 12/31/2016			1/1/2016 - 12/31/2016			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Reserve Income								
<u>INCOME</u>								
4510 - RESERVE CONTRIBUTION	\$800.00	\$0.00	\$800.00	\$1,600.00	\$0.00	\$1,600.00	\$0.00	(\$1,600.00)
4610 - INTEREST INCOME - RESERVES	\$47.56	\$0.00	\$47.56	\$541.68	\$0.00	\$541.68	\$0.00	(\$541.68)
<u>Total INCOME</u>	\$847.56	\$0.00	\$847.56	\$2,141.68	\$0.00	\$2,141.68	\$0.00	(\$2,141.68)
<u>TRANSFER BETWEEN FUNDS</u>								
9000 - TRANSFER FROM OPERATING	\$7,440.13	\$7,440.13	\$0.00	\$89,282.00	\$89,282.00	\$0.00	\$89,282.00	\$0.00
<u>Total TRANSFER BETWEEN FUNDS</u>	\$7,440.13	\$7,440.13	\$0.00	\$89,282.00	\$89,282.00	\$0.00	\$89,282.00	\$0.00
Total Reserve Income	\$8,287.69	\$7,440.13	\$847.56	\$91,423.68	\$89,282.00	\$2,141.68	\$89,282.00	(\$2,141.68)
Reserve Expense								
<u>COMMON AREA</u>								
9140 - CLUBHOUSE IMPRVMT/SAFETY-RESERVE	\$0.00	\$666.63	\$666.63	\$0.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00
9150 - CLUBHOUSE FLOORING - RESERVES	\$0.00	\$0.00	\$0.00	\$4,120.00	\$2,000.00	(\$2,120.00)	\$2,000.00	(\$2,120.00)
9155 - CLUBHOUSE METAL ROOF - RESERVES	\$0.00	\$0.00	\$0.00	\$8,141.46	\$1,000.00	(\$7,141.46)	\$1,000.00	(\$7,141.46)
9195 - MAILBOXES - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$2,246.00	\$2,246.00	\$2,246.00	\$2,246.00
9201 - CLUBHOUSE-LANDSCAPE GRANITE REPLENISH	\$0.00	\$0.00	\$0.00	\$0.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00
9210 - LIFT STATION PIPE/PUMP REPLACEMENT	\$0.00	\$0.00	\$0.00	\$11,972.67	\$0.00	(\$11,972.67)	\$0.00	(\$11,972.67)
9410 - CLUBHOUSE STAINING - RESERVES	\$0.00	\$0.00	\$0.00	\$1,457.07	\$0.00	(\$1,457.07)	\$0.00	(\$1,457.07)
9450 - WOOD BRIDGES REBUILD - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
9460 - ASPHALT ROAD REPAIR - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$6,977.00	\$6,977.00	\$6,977.00	\$6,977.00
9461 - CONCRETE ROAD REPAIRS - RESERVES	\$9.02	\$1,531.25	\$1,522.23	\$63.13	\$18,375.00	\$18,311.87	\$18,375.00	\$18,311.87
9500 - FISHING PONDS - RESERVES	\$0.00	\$1,047.13	\$1,047.13	\$0.00	\$12,566.00	\$12,566.00	\$12,566.00	\$12,566.00
9505 - CLUBHSE PARKING LOT - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$4,699.00	\$4,699.00	\$4,699.00	\$4,699.00
9540 - PAINTING - RESERVES	\$0.00	\$168.00	\$168.00	\$0.00	\$2,016.00	\$2,016.00	\$2,016.00	\$2,016.00

WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION

INCOME STATEMENT - Reserve

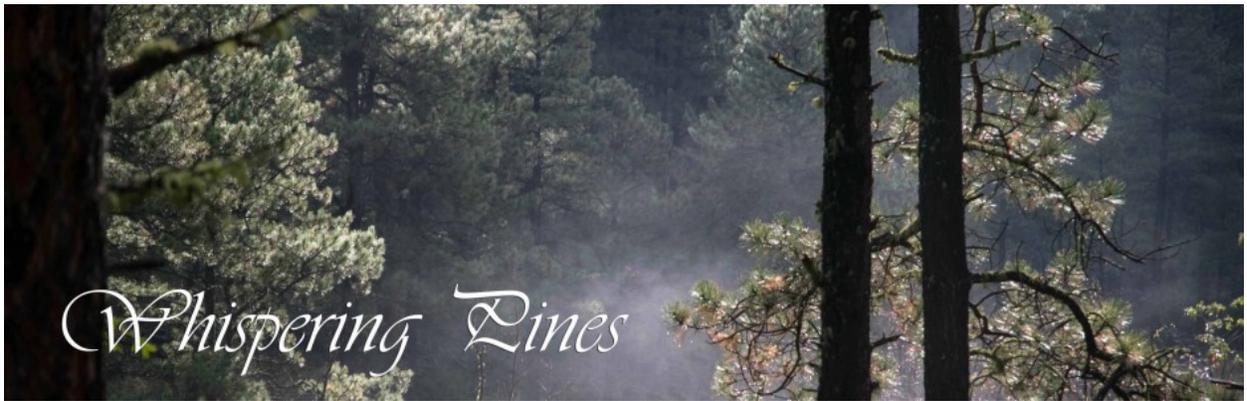
12/1/2016 - 12/31/2016

Accounts	12/1/2016 - 12/31/2016			1/1/2016 - 12/31/2016			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
9551 - STATUES - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$500.00	\$500.00	\$500.00
9600 - TRAIL SYSTEM - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00
9650 - ASPHALT CRACK SEAL - RESERVES	\$0.00	\$0.00	\$0.00	\$0.00	\$2,513.00	\$2,513.00	\$2,513.00	\$2,513.00
9652 - CONCRETE CRACK SEAL - RESERVES	\$0.00	\$0.00	\$0.00	\$402.50	\$15,189.00	\$14,786.50	\$15,189.00	\$14,786.50
<u>Total COMMON AREA</u>	\$9.02	\$3,413.01	\$3,403.99	\$26,156.83	\$84,381.00	\$58,224.17	\$84,381.00	\$58,224.17
Total Reserve Expense	\$9.02	\$3,413.01	\$3,403.99	\$26,156.83	\$84,381.00	\$58,224.17	\$84,381.00	\$58,224.17
Reserve Net Income	\$8,278.67	\$4,027.12	\$4,251.55	\$65,266.85	\$4,901.00	\$60,365.85	\$4,901.00	(\$60,365.85)

WHITE MOUNTAIN VACATION VILLAGE RECREATIONAL SUBDIVISION ASSOCIATION
INCOME STATEMENT - Mountain Lodges Operating
12/1/2016 - 12/31/2016

Accounts	12/1/2016 - 12/31/2016			1/1/2016 - 12/31/2016			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>INCOME</u>								
4101 - MTN LODGES ASSMNTS (U3P1)	\$280.00	\$120.00	\$160.00	\$2,264.00	\$1,440.00	\$824.00	\$1,440.00	(\$824.00)
4105 - MTN LODGES ASSMNTS (U3P2)	\$160.00	\$152.50	\$7.50	\$1,620.00	\$1,830.00	(\$210.00)	\$1,830.00	\$210.00
4501 - CAPITAL CONTRIBUTION-(U3P1)	\$0.00	\$0.00	\$0.00	\$900.00	\$0.00	\$900.00	\$0.00	(\$900.00)
4502 - CAPITAL CONTRIBUTION-(U3P2)	\$0.00	\$0.00	\$0.00	\$600.00	\$1,050.00	(\$450.00)	\$1,050.00	\$450.00
4600 - INTEREST INCOME	\$0.65	\$0.50	\$0.15	\$6.37	\$6.00	\$0.37	\$6.00	(\$0.37)
Total INCOME	\$440.65	\$273.00	\$167.65	\$5,390.37	\$4,326.00	\$1,064.37	\$4,326.00	(\$1,064.37)
<u>TRANSFER BETWEEN FUNDS</u>								
8900 - TRANSFER TO RESERVES	(\$198.00)	(\$198.00)	\$0.00	(\$2,376.00)	(\$2,376.00)	\$0.00	(\$2,376.00)	\$0.00
Total TRANSFER BETWEEN FUNDS	(\$198.00)	(\$198.00)	\$0.00	(\$2,376.00)	(\$2,376.00)	\$0.00	(\$2,376.00)	\$0.00
Total Income	\$242.65	\$75.00	\$167.65	\$3,014.37	\$1,950.00	\$1,064.37	\$1,950.00	(\$1,064.37)
Expense								
<u>COMMON AREA</u>								
6300 - GENERAL MAINTENANCE	\$0.00	\$162.50	\$162.50	\$306.00	\$1,950.00	\$1,644.00	\$1,950.00	\$1,644.00
6510 - REPAIRS & MAINTENANCE: BUILDINGS	(\$127.50)	\$0.00	\$127.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6577 - REPAIR & MAINTENANCE: SEWER	(\$45.00)	\$0.00	\$45.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total COMMON AREA	(\$172.50)	\$162.50	\$335.00	\$306.00	\$1,950.00	\$1,644.00	\$1,950.00	\$1,644.00
Total Expense	(\$172.50)	\$162.50	\$335.00	\$306.00	\$1,950.00	\$1,644.00	\$1,950.00	\$1,644.00
Mountain Lodges Operating Net Income	\$415.15	(\$87.50)	\$502.65	\$2,708.37	\$0.00	\$2,708.37	\$0.00	(\$2,708.37)

NEW BLOG SITE



**Introducing New Blog Site for
White Mountain Vacation Village**
www.WhisperingPinesShowLow.com

We're excited to announce the launch of a new blog site for building communication between the WMVV owners and the Board of Directors. For those of you who don't know, a blog site is a website where the main content is a blog. A blog is like a regularly updated online diary where information is posted and readers can post comments. In this case, the Board will post information to the blog and owners will have the opportunity to post responses. So, it will be more of an interactive conversation between us online. The blog site is expected to provide a fast, easy and economical communication solution, as well as, an alternative to newsletters and email blasts. Those who sign up will receive information the minute it's posted and there's no fee. You just need internet access. If you are ready to sign up, go to www.WhisperingPinesShowLow.com and enter your email address at the bottom right side of the page where it says "Follow this blog via email" and you're ready to go!

