

WHITE PASS VILLAGE INN ASSOCIATION  
Budget for Fiscal Year ending 6.30.2020  
Approved at June 1, 2019 Board Meeting

	Budget		Actual		
	6.30.20	6.30.19	6.30.19	6.30.18	6.30.17
<b>OWNERS' OPERATING BUDGET ASSESSMENT REVENUES</b>					
Owners Operating Budget Assessments	\$ 225,200	\$ 285,000	\$ 284,932	\$ 285,000	\$ 300,000
Prompt Payment Discounts Allowed	(9,000)	(11,338)	(11,622)	(11,338)	(25,331)
	<u>216,200</u>	<u>273,662</u>	<u>273,310</u>	<u>273,662</u>	<u>274,669</u>
<b>OPERATING EXPENSES</b>					
Buildings and Ground Maintenance Expenses					
Building Maintenance and Supplies	10,700	15,000	11,332	8,733	14,265
Building Maintenance - Outside Services	7,400	7,500	6,240	9,753	4,817
Generator Maintenance	200	3,500	1,250	2,311	2,262
Insurance: Property, Casualty and Liability	30,000	68,515	63,605	65,252	61,772
Capital Reserve Study	1,200	1,600	2,880	-	-
Pool Supplies and Maintenance	2,900	9,000	2,866	5,262	8,059
Pool Propane	24,000	27,000	23,246	37,689	19,275
Property Taxes	2,200	2,000	2,059	1,942	1,766
Total Buildings and Ground Maintenance Expenses	<u>78,600</u>	<u>134,115</u>	<u>113,479</u>	<u>130,943</u>	<u>112,216</u>
Utility Service Expenses					
Power	2,200	2,200	2,045	2,179	2,933
Backup Electricity Generator - Diesel Fuel	500	500	236	405	978
Telephone and Internet Service Provider	1,400	3,750	2,687	2,965	2,557
Satellite TV Programming Services	7,800	7,044	7,506	6,596	7,473
Water, Sewer, and Snow Removal	7,500	7,500	7,500	7,500	7,500
Total Utility Service Expenses	<u>19,400</u>	<u>20,994</u>	<u>19,973</u>	<u>19,645</u>	<u>21,441</u>
Wages, Payroll Taxes, and Benefits					
Manager Salary	-	23,750	2,250	9,931	20,098
Assistant Manager	-	-	-	-	5,600
Accounting Manager Salary	23,175	22,500	21,650	23,188	-
Facilities Manager Salary	14,350	-	19,038	-	-
Facilities Staff Salary	-	-	-	16,500	3,808
Facilities Staff Hourly	17,600	5,760	17,955	26,759	2,397
Seasonal Facilities Staff Hourly	-	5,000	13,870	9,752	-
Snow Removal	600	-	559	-	-
Other Staff Hourly	-	-	-	-	65,448
Payroll Taxes and Benefits	9,500	14,617	12,408	17,443	14,291
Employee Housing	-	-	-	4,533	-
Professional Development / Recruiting Expense	-	900	-	1,150	2,250
Total Wages, Payroll Taxes, and Benefits	<u>65,225</u>	<u>72,527</u>	<u>87,731</u>	<u>109,256</u>	<u>113,891</u>
Administrative Expenses					
Accounting and Bookkeeping Service	8,000	5,000	6,643	13,419	32,828
Directors Fund	3,450	1,000	1,200	1,200	1,000
Officer Salaries	2,340	-	-	-	-
Board Discretionary Fund	3,000	-	-	-	-
Legal Fees	500	2,500	10	1,140	5,323
Common Area Survey	2,500	-	-	-	-
Dec/Bylaws Re-write	2,000	-	8,420	575	-
Office Supplies and Other Administrative	3,900	3,912	3,989	3,973	5,536
Unit 12 Ownership and HOA Share	3,200	3,094	4,923	4,737	3,570
Unit 27 Ownership and HOA Share	3,700	-	5,116	4,021	-
Total Administrative Expenses	<u>32,590</u>	<u>15,506</u>	<u>30,302</u>	<u>29,065</u>	<u>48,257</u>
Total Operating Expenses	<u>195,815</u>	<u>243,142</u>	<u>251,484</u>	<u>288,909</u>	<u>295,805</u>
<b>NET ORDINARY OPERATING INCOME (LOSS)</b>	<u>\$ 20,385</u>	<u>\$ 30,520</u>	<u>21,826</u>	<u>(15,247)</u>	<u>(21,136)</u>
<b>OTHER INCOME</b>					
Summit House Pool Rent	5,900	3,600	6,000	5,400	3,600
Unit 12 Rental Distribution	5,400	4,000	5,210	7,455	4,364
Unit 27 Rent	3,800	-	3,800	-	-
Interest	500	432	393	488	680
Benton REA Patronage Credits	800	800	800	6,700	5,336
Other Receipts and Reimbursements	-	-	550	2,736	897
Total Other Income	<u>16,400</u>	<u>8,832</u>	<u>16,752</u>	<u>22,779</u>	<u>14,877</u>
<b>OTHER EXPENSES</b>					
Other	-	-	437	-	-
Depreciation	35,000	34,000	35,004	35,089	33,320
Total Other Expenses	<u>35,000</u>	<u>34,000</u>	<u>35,441</u>	<u>35,089</u>	<u>33,320</u>
<b>DEFERRED FIT</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>933</u>
<b>NET INCOME (LOSS)</b>	<u>\$ 1,785</u>	<u>\$ 5,352</u>	<u>3,137</u>	<u>(27,557)</u>	<u>(38,646)</u>
ASSESSMENT - Reserve (Study Recommended)	<u>75,000</u>	<u>-</u>	<u>40,000</u>	<u>-</u>	<u>-</u>
ASSESSMENT - Facilities 2019/2020 Projects	<u>22,200</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
ASSESSMENT - Retroactive Compensation for Past Officers	<u>1,650</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>ADDITIONAL ASSESSMENT Fiscal Year Ending June 30, 2020</b>	<u><u>98,850</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>