

Wintergreen Property Owners Association, Inc.
Operating Budget Summary 2010-2012

INCOME	<u>2010 Actuals</u>	<u>2011 Budget</u>	<u>2011 Projected</u>	<u>2012 Proposed</u>
Assessments	4,508,262	4,839,804	4,795,000	5,023,046
WPI Inc to Amenity Fee Structure	262,384	230,000	230,000	250,000
OTHER*	265,708*	111,755	112,000	107,825
Landscaping Department	527,529	507,510	507,500	507,510
<u>TOTAL INCOME</u>	5,563,883	5,689,069	5,644,500	5,888,381
OUTLAYS				
Police Includes Capital	1,000,199	1,023,186	1,023,200	1,064,258
Fixed & DEBT Services- Facilities Repair/Replace	385,364	426,496	426,500	443,708
General & Administrative/Custodial	468,011	497,305	497,000	562,539
Architectural Review Board	53,773	56,717	56,700	58,368
ROADS includes Capital Equip. & Asphalt Profiling	1,650,667	1,597,382	1,600,000	1,612,867
Public Areas and Pools	130,289	140,088	142,200	148,488
Landscaping Department	517,355	507,510	507,500	507,510
Safety Buildings Station I & Station II	39,048	46,438	46,500	52,437
Fire Dept Operations Contribution	40,000	40,000	40,000	40,000
Fire & Rescue Personnel	1,005,612	1,023,847	1,024,000	1,057,542
Rescue Dept Operations Contribution	40,000	40,000	40,000	40,000
<u>TOTAL OUTLAYS</u>	5,330,318	5,398,969	5,403,600	5,587,717
CONTINGENCY				
Capital Equipment	40,000	40,000	40,000	40,000
Gypsy Moth	5,237	30,000	500	30,000
Management & Emergency		20,000		20,000
Snow & Storm		50,000	50,000	50,000
RESERVES				
Wintergreen Drive and Asphalt Roads	150,000	150,000	150,000	160,000
<u>TOTAL CONTINGENCY & RESERVES</u>	195,237	290,000	240,500	300,000
NET FOR YEAR	38,328	100	400	664

* Other includes one time cell tower buy out
2012 ASSESSMENT INCREASE OF \$55 BASED ON IMPROVED RATE
Complete Audited Financials Available at the Community Offices Building

**WPOA SUMMARY
BALANCE SHEET ***

ASSETS	2007	2008	2009	2010
<u>CURRENT ASSETS</u>				
Cash & Temporary Cash	1,233,864	1,457,623	1,451,280	1,714,927
Investments & Certificate Of Deposit				
Accounts Receivable	195,145	184,688	195,688	269,093
Prepaid Expenses	5,850	6,525	9,505	9,427
Deferred income tax benefit	5,623	1,175	8,961	0
Income tax refund receivable	44,196	8,000	26,264	9,196
TOTAL CURRENT ASSETS	1,484,678	1,658,011	1,691,698	2,002,643
<u>LAND, BUILDINGS & EQUIPMENT</u>				
Land & Improvements	2,883,649	2,965,055	3,763,524	3,763,524
Buildings & Improvements	2,242,769	2,334,645	2,401,055	2,443,447
Vehicles & Equipment	1,792,708	1,925,534	2,099,100	2,204,451
Furniture & Fixtures	47,988	49,335	49,335	49,335
(Accumulated Depreciation)	(3,106,222)	(3,532,524)	(3,932,317)	(4,304,184)
NET	3,860,892	3,742,045	4,380,697	4,156,573
<u>OTHER ASSETS</u>				
Accounts Receivable (Assessments)	12,481	44,576	31,232	52,302
Unamortized Loan Costs	9,871	8,049	4,225	3,231
Construction in progress	755			
TOTAL OTHER ASSETS	23,107	52,625	35,457	55,533
<u>TOTAL ASSETS</u>	<u>5,368,677</u>	<u>5,452,681</u>	<u>6,107,852</u>	<u>6,214,749</u>
LIABILITIES AND NET ASSETS				
<u>CURRENT LIABILITIES</u>				
Notes Payable within one year	72,623	77,011	100,354	105,662
Accounts Payable	50,988	195,996	80,016	191,734
Accrued Expenses	51,772	63,432	25,176	31,499
Assessments Received In Advance	1,000,600	984,649	1,125,683	1,110,944
Income tax payable	0	4,382	0	14,787
Deferred income tax provision		21,388	0	3,896
Deferred property lease income	22,000	22,000	22,000	22,000
TOTAL CURRENT LIABILITIES	<u>1,197,983</u>	<u>1,368,858</u>	<u>1,353,229</u>	<u>1,480,522</u>
<u>LONG TERM LIABILITIES</u>				
Notes Payable after one year	762,962	686,010	1,376,021	1,268,449
Deferred Income Taxes				
Deferred property lease income	163,167	141,167	119,167	97,167
TOTAL LONG TERM LIABILITIES	926,129	827,177	1,495,188	1,365,616
<u>TOTAL LIABILITIES</u>	2,124,112	2,196,035	2,848,417	2,846,138
FUND BALANCE	3,244,565	3,256,646	3,259,435	3,368,611
<u>TOTAL LIABILITIES & NET ASSETS</u>	<u>5,368,677</u>	<u>5,452,681</u>	<u>6,107,852</u>	<u>6,214,749</u>