

**Wintergreen Property Owners Association, Inc.
Operating Budget Summary 2012-2015**

INCOME	<u>2012 Audit*</u>	<u>2013 Actuals</u>	<u>2014 Budget</u>	<u>2015 Proposed</u>
Assessments Booked	5,065,667	5,263,631	5,436,055	5,646,854
WPI Inc. to Amenity Fee Structure	258,786	297,202	250,000	250,000
OTHER-Cell Towers, Late Penalty, ARB, Reim St I & II	128,198	161,742	108,737	109,536
Landscaping Department	304,521	186,877	79,235	75,953
From Reserves Wtg Dr & Cap Equip & Cap Bldg		1,115,605		
<u>TOTAL INCOME</u>	5,757,172	7,025,057	5,874,027	6,082,343
 OUTLAYS				
Police Includes Capital	1,060,857	1,058,325	1,105,653	1,131,371
Fixed & DEBT Services- Facilities Repair/Replace	481,212	594,688	335,908	367,740
General & Administrative/Custodial	500,918	554,520	600,984	607,640
Architectural Review Board	55,558	53,417	58,415	59,176
ROADS includes Capital Equip & 2013 Asphalt Profiling	1,544,694	2,780,492	1,968,255	2,131,804
Public Areas and Pools: Rodes Farm & Chestnut Springs	135,648	135,090	137,724	138,978
Landscaping Department	364,006	241,873	79,235	75,953
Safety Buildings Station I & Station II	42,480	45,971	52,437	52,437
Fire Dept. Operations Contribution	40,000	40,000	40,000	40,000
Fire & Rescue Personnel	1,053,007	1,083,855	1,134,392	1,157,180
Rescue Dept. Operations Contribution	40,000	40,000	40,000	40,000
<u>TOTAL OUTLAYS</u>	5,318,380	6,628,231	5,553,003	5,802,279
 CONTINGENCY				
Capital Equipment	40,000	40,000	40,000	40,000
General or Gypsy Moth	5,000	30,000	30,000	30,000
Management & Emergency	17,859	20,000	20,000	20,000
Snow & Storm	50,000	50,000	50,000	
Capital ES Reserve Reim from Nelson Co. (F&R)	25,000	25,000		
 RESERVES				
Wintergreen Drive and Asphalt Roads	160,000	170,000	180,000	190,000
<u>TOTAL CONTINGENCY & RESERVES</u>	297,859	335,000	320,000	280,000
 NET FOR YEAR	 140,933	 61,826	 1,024	 64

2015 ASSESSMENT INCREASE OF \$62 BASED ON IMPROVED RATE.

*Complete Audited Financials Available at the Community Offices Building and online www.wtgpoo.org

**WPOA SUMMARY
BALANCE SHEET ***

ASSETS	2010	2011	2012	2013
<u>CURRENT ASSETS</u>				
Cash & Temporary Cash Investments & Certificate Of Deposit	1,714,927	2,360,651	2,627,170	2,462,316
Accounts Receivable	269,093	191,480	205,438	179,970
Prepaid Expenses	9,427	9,254	6,650	5,505
Deferred income tax benefit	0	3,503	37,740	20,101
Income tax refund receivable	9,196	1,756	34,244	0
TOTAL CURRENT ASSETS	2,002,643	2,566,644	2,911,242	2,667,892
<u>LAND, BUILDINGS & EQUIPMENT</u>				
Land & Improvements	3,763,524	3,763,524	3,812,946	4,442,040
Buildings & Improvements	2,443,447	2,508,655	2,529,357	2,523,857
Vehicles & Equipment	2,204,451	2,535,235	2,590,943	2,785,425
Furniture & Fixtures	49,335	49,335	44,903	44,903
Construction in process				113,967
(Accumulated Depreciation)	(4,304,184)	(4,563,282)	(4,869,648)	(4,597,255)
NET	4,156,573	4,293,467	4,108,501	5,312,937
<u>OTHER ASSETS</u>				
Accounts Receivable (Assessments)	52,302	61,038	57,606	54,108
Unamortized Loan Costs	3,231	10,416	6,695	2,975
TOTAL OTHER ASSETS	55,533	71,454	64,301	57,083
<u>TOTAL ASSETS</u>	<u>6,214,749</u>	<u>6,931,565</u>	<u>7,084,044</u>	<u>8,037,912</u>
LIABILITIES AND NET ASSETS				
<u>CURRENT LIABILITIES</u>				
Notes Payable within one year	105,662	146,351	143,623	186,170
Accounts Payable	191,734	136,308	23,977	37,799
Accrued Expenses	31,499	37,003	37,208	19,771
Assessments Received In Advance	1,110,944	1,325,915	1,387,743	1,493,356
Income tax payable	14,787	23,663	0	0
Deferred income tax provision	3,896	46,586	0	0
Deferred property lease income	22,000	22,000	22,000	22,000
TOTAL CURRENT LIABILITIES	<u>1,480,522</u>	<u>1,737,826</u>	<u>1,614,551</u>	<u>1,759,096</u>
<u>LONG TERM LIABILITIES</u>				
Notes Payable after one year	1,268,449	1,449,358	1,307,809	1,709,577
Deferred Income Taxes				
Deferred property lease income	97,167	75,167	53,167	31,167
TOTAL LONG TERM LIABILITIES	1,365,616	1,524,525	1,360,976	1,740,744
<u>TOTAL LIABILITIES</u>	2,846,138	3,262,351	2,975,527	3,499,840
FUND BALANCE	3,368,611	3,669,214	4,108,517	4,538,072
<u>TOTAL LIABILITIES & NET ASSETS</u>	<u>6,214,749</u>	<u>6,931,565</u>	<u>7,084,044</u>	<u>8,037,912</u>

*BASED ON YEARLY AUDITED FINANCIAL REPORTS (AS OF DECEMBER 31 EACH YEAR)