

**Wintergreen Property Owners Association, Inc.
Operating Budget Summary 2014-2017**

INCOME *Booked	<u>2014 Actuals</u>	<u>2015 Actuals</u>	<u>2016 Budget</u>	<u>2017 Proposed</u>
Assessments Booked not cash	5,472,703	5,687,517	5,830,510	6,005,447
WP LLC to Amenity Fee Structure	305,759	292,549	250,000	250,000
OTHER-Cell Towers, Late Penalty, ARB	125,995	132,793	110,083	119,872
Landscaping Department	83,206	80,111	79,946	83,408
Equipment sale 2015	83,470	17,500		
From Reserves	566,898	110,058		
<u>TOTAL INCOME</u>	6,638,031	6,320,528	6,270,539	6,458,727
OUTLAYS				
Police Includes Capital	1,106,134	1,110,222	1,157,785	1,202,070
Fixed & DEBT Services- Facilities	368,933	446,209	416,140	395,540
General & Administrative/Custodial	561,266	600,458	623,162	592,266
Architectural Review Board	57,542	65,634	81,236	90,596
ROADS includes Capital Equipment	1,874,617	2,341,477	2,165,746	2,244,801
Public Areas- Pools: Rodes Farm & Chestnut Springs	126,412	119,249	138,978	138,978
Landscaping Department	85,442	85,444	79,946	83,401
ES Bldgs Mt. Station I & Valley Station II	43,346	40,720	52,437	52,437
Fire Dept. Operations Contribution	40,000	40,000	44,000	40,000
Fire & Rescue Personnel	1,146,012	1,172,481	1,190,993	1,298,550
Rescue Dept. Operations Contribution	40,000	40,000	40,000	40,000
<u>TOTAL OUTLAYS</u>	5,449,704	6,061,894	5,990,423	6,178,639
CONTINGENCY				
Capital Equipment	40,000	40,000	40,000	40,000
General or Gypsy Moth		5,000	20,000	20,000
Management & Emergency	5,000	10,600	20,000	20,000
Snow & Storm	50,000			
Capital ES Reserve Reim from Nelson Co. (F&R)	566,898			
RESERVES				
Wintergreen Drive and Asphalt Roads	180,000	190,000	200,000	200,000
<u>TOTAL CONTINGENCY & RESERVES</u>	841,898	245,600	280,000	280,000
NET FOR YEAR	346,429	13,034	116	88

2017 ASSESSMENT INCREASE OF \$49 BASED ON IMPROVED RATE. NEW 2017 IMPROVED \$1697.00

**WPOA SUMMARY
BALANCE SHEET ***

ASSETS	2012	2013	2014	2015
<u>CURRENT ASSETS</u>				
Cash & Temporary Cash	2,627,170	2,462,316	2,458,958	2,761,289
Investments & Certificate Of Deposit				
Accounts Receivable	205,438	179,970	196,719	130,282
Prepaid Expenses	6,650	5,505	17,243	15,954
Deferred income tax benefit	37,740	20,101	11,905	5,164
Income tax refund receivable	34,244	0	0	0
TOTAL CURRENT ASSETS	2,911,242	2,667,892	2,684,825	2,912,689
<u>LAND, BUILDINGS & EQUIPMENT</u>				
Land & Improvements	3,812,946	4,442,040	4,483,277	4,622,059
Buildings & Improvements	2,529,357	2,523,857	3,103,246	3,593,755
Vehicles & Equipment	2,590,943	2,785,425	2,785,873	2,820,578
Furniture & Fixtures	44,903	44,903	44,017	46,777
Construction in process		113,967	97,443	0
(Accumulated Depreciation)	(4,869,648)	(4,597,255)	(4,900,892)	(5,064,108)
NET	4,108,501	5,312,937	5,612,964	6,019,061
<u>OTHER ASSETS</u>				
Accounts Receivable (Assessments)	57,606	54,108	61,832	48,702
Unamortized Loan Costs	6,695	2,975	0	0
TOTAL OTHER ASSETS	64,301	57,083	61,832	48,702
<u>TOTAL ASSETS</u>	<u>7,084,044</u>	<u>8,037,912</u>	<u>8,359,621</u>	<u>8,980,452</u>
 LIABILITIES AND NET ASSETS				
<u>CURRENT LIABILITIES</u>				
Notes Payable within one year	143,623	186,170	160,323	165,694
Accounts Payable/Due to Carter Machinery Co.	23,977	37,799	0	131,022
Due to Wintergreen Volunteer Rescue Squad.				324,325
Accrued Expenses	37,208	19,771	7,820	25,251
Assessments Received in Advance	1,387,743	1,493,356	1,502,207	1,575,859
Income tax payable	0	0	0	0
Deferred income tax provision	0	0	0	0
Deferred property lease income	22,000	22,000	22,000	9,167
TOTAL CURRENT LIABILITIES	1,614,551	1,759,096	1,692,350	2,231,318
<u>LONG TERM LIABILITIES</u>				
Notes Payable after one year	1,307,809	1,709,577	1,548,602	1,349,888
Deferred Income Taxes				
Deferred property lease income	53,167	31,167	9,167	0
TOTAL LONG TERM LIABILITIES	1,360,976	1,740,744	1,557,769	1,349,888
<u>TOTAL LIABILITIES</u>	2,975,527	3,499,840	3,250,119	3,581,206
 FUND BALANCE	 4,108,517	 4,538,072	 5,109,502	 5,399,246
<u>TOTAL LIABILITIES & NET ASSETS</u>	<u>7,084,044</u>	<u>8,037,912</u>	<u>8,359,621</u>	<u>8,980,452</u>

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