

WINTERGREEN PROPERTY OWNERS ASSOCIATION, INC. OPERATING BUDGET SUMMARY 2017-2020

INCOME *BOOKED	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
	<u>ACTUALS</u>	<u>ACTUALS</u>	<u>BUDGET</u>	<u>PROPOSED</u>
Assessments *Booked not cash	6,050,153	6,176,966	6,287,376	6,330,057
WP LLC Inc. Amenity Fee 1%	301,304	276,158	250,000	250,000
OTHER- *Late Penalty, ARB, Disclosure, Int.	64,073	103,165	40,967	40,966
Landscaping Department	57,090	56,765	61,322	63,298
Cell Tower Leases	73,260	108,761	71,400	71,400
2018 Legal fees- Settlement/Tuckahoe Pav Reserve	61,128	298,219		
<u>TOTAL INCOME</u>	6,607,008	7,020,034	6,711,065	6,755,721
OUTLAYS				
Police Includes Capital	1,150,929	1,215,311	1,227,619	1,252,050
Fixed & DEBT Services-Facilities Repair/Replace	431,469	478,077	439,340	315,400
General & Administrative/Custodial	697,999	573,018	608,007	624,946
Architectural Review Board	83,313	97,688	70,025	71,085
ROADS includes Small Equip. & 2020 Asphalt Profile	2,319,064	2,462,108	2,275,899	2,317,357
Public Areas- Pools: Rodes Farm & Chestnut Springs	129,656	149,543	138,978	144,978
Landscaping Department	57,476	60,712	61,322	63,298
ES Bldgs. Mt. Station I & Valley Station II	36,337	40,162	52,437	52,437
Fire Dept. Operations Contribution	44,000	40,000	55,000	55,000
Fire & Rescue Personnel	1,302,730	1,402,796	1,442,359	1,518,715
Rescue Dept. Operations Contribution	40,000	40,000	50,000	50,000
<u>TOTAL OUTLAYS</u>	6,292,971	6,559,415	6,420,986	6,465,266
CONTINGENCY				
Capital Equipment	40,000	40,000	40,000	40,000
Gypsy Moth/Management/Trails	6,200	17,333	20,000	20,000
Legal Contingency/Management	18,810	173,815	20,000	20,000
Snow & Storm				
<u>RESERVES</u>				
Wintergreen Drive & Asphalt Roads	200,000	210,000	210,000	210,000
<u>TOTAL CONTINGENCY & RESERVES</u>	265,010	441,148	290,000	290,000
TOTAL OUTLAYS & RESERVE FUNDING	6,557,981	7,000,563	6,710,986	6,755,266
NET FOR YEAR	49,026	19,471	79	455

2020 ASSESSMENT INCREASE OF \$18 BASED ON IMPROVED RATE. NEW 2020 IMPROVED \$1784.00

WINTERGREEN PROPERTY OWNERS ASSOCIATION, INC. BALANCE SHEET* SUMMARY 2015-2018

ASSETS	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
<u>CURRENT ASSETS</u>				
Cash & Temporary Cash	2,761,289	2,873,062	2,974,698	6,425,148
Accounts Receivable	130,282	179,502	209,223	210,702
Prepaid Expenses	15,954	3,188	3,483	3,188
Deferred income tax benefit	5,164	5,164	5,164	5,164
TOTAL CURRENT ASSETS	2,912,689	3,060,916	3,192,568	6,644,203
<u>LAND, BUILDINGS & EQUIPMENT</u>				
Land & Improvements	4,622,059	5,209,544	5,445,418	1,874,544
Buildings & Improvements	3,593,755	3,569,112	3,569,112	3,569,112
Vehicles & Equipment	2,820,579	2,898,177	3,118,020	3,814,552
Furniture & Equipment	46,777	46,777	46,777	46,777
(Accumulated Depreciation)	(5,064,108)	(5,336,988)	(5,626,328)	(4,503,414)
NET (Land, Buildings & Equipment)	6,019,062	6,386,622	6,552,999	4,801,571
<u>OTHER ASSETS</u>				
Accounts Receivable (Assessments)	48,702	79,207	81,296	59,642
TOTAL OTHER ASSETS	48,702	79,207	81,296	59,642
<u>TOTAL ASSETS</u>	<u>8,980,453</u>	<u>9,526,744</u>	<u>9,826,863</u>	<u>11,505,415</u>
LIABILITIES AND FUND BALANCE				
<u>CURRENT LIABILITIES</u>				
Notes Payable within one year	165,694	203,048	1,232,823	104,837
Accounts Payable	18,022	9,172	0	3,052
Accrued Expenses	25,251	56,774	60,116	52,468
Assessments Received in Advance	1,575,859	1,671,625	1,625,175	1,840,483
Deferred property lease income	9,167	0	0	0
TOTAL CURRENT LIABILITIES	1,793,993	1,940,618	2,918,114	2,000,839
<u>LONG-TERM LIABILITIES</u>				
Notes Payable after one year	1,349,888	1,386,891	152,381	290,060
Due to Wintergreen Volunteer Rescue Squad	324,325	307,659	290,993	274,327
TOTAL LONG-TERM LIABILITIES	1,674,213	1,694,550	443,374	564,387
<u>TOTAL LIABILITIES</u>	<u>3,468,206</u>	<u>3,635,168</u>	<u>3,361,488</u>	<u>2,565,226</u>
<u>FUND BALANCE</u>				
Replacement	477,266	677,924	878,784	1,096,735
Operations	5,034,980	5,213,652	5,586,591	7,843,454
Total Fund Balance	5,512,246	5,891,576	6,465,375	8,940,190
TOTAL LIABILITIES & FUND BALANCE	<u>8,980,452</u>	<u>9,526,744</u>	<u>9,826,863</u>	<u>11,505,415</u>

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