

WMA Proposed 2016 Operating Budget

	2015 Actual	2016 Budget	2016 Projected	2017 Proposed
Ordinary Income/Expense				
Income				
Owners Monthly Dues	172,035.84	172,036.00	172,036.00	172,036.00
Storage Rental	1,060.00	1,060.00	1,060.00	1,060.00
Late fees	50	100.00	100.00	100.00
Interest Income		3.00	0.00	3.00
Owner Reimbursements	431.26			
Total Income	173,577.10	173,199.00	173,196.00	173,199.00
Gross Profit	173,577.10	173,199.00	173,196.00	173,199.00
Expense				
Owner Expenses	237.50		0.00	0.00
Meeting Expenses	135.18	700.00	700.00	700.00
Bank Charges	8.00	120.00	20.00	20.00
Office Exp. & Supplies	1,889.14	750.00	400.00	400.00
Management Fees	24,766.66	24,720.00	24,720.00	25,461.00
General Insurance	24,810.79	29,763.00	27,837.00	28,259.00
Elevator Maint.	15,815.82	15,280.00	15,780.00	15,780.00
Fire Security Mont	1,090.90	1,500.00	1,100.00	1,100.00
Telephone	3,163.90	3,433.00	3,300.00	3,300.00
Internet Service	6,998.98	7,322.00	7,000.00	7,000.00
Legal & Professional Fees	1,306.00	1,300.00	1,300.00	1,300.00
Trash Removal	4,356.00	4,756.00	4,400.00	4,400.00
Snow Removal	3,563.25	4,650.00	4,650.00	4,650.00
Operating Supplies	1,647.03	1,000.00	1,000.00	1,000.00
Total Op Expenses	89,789.15	95,294.00	92,207.00	93,370.00
Repair and Maintenance				
Club House Maintenance	6,335.13	2,000.00	2,000.00	2,000.00
Grounds Maintenance	5,959.61	4,800.00	4,500.00	4,500.00
Carpet Cleaning		1,200.00	1,200.00	1,200.00
House Repair/Maintenance	2,279.70	500.00	1,000.00	1,000.00
Repairs and Maintenance	12,233.63	8,800.00	9,000.00	9,000.00
Repair and Maintenance - Other			0.00	0.00
Total Repair and Maintenance	26,808.07	17,300.00	17,700.00	17,700.00
Utilities				
Electricity	22,623.51	26,690.00	28,300.00	28,300.00
Natural Gas	3,266.13	2,470.00	2,470.00	2,470.00
Cable TV	13,175.61	13,934.00	13,579.00	13,579.00
Water	5,637.75	5,545.00	5,820.00	5,820.00
Sewer	11,731.20	11,966.00	11,960.00	11,960.00
Total Utilities	56,434.20	60,605.00	62,129.00	62,129.00
Contingency			0.00	0.00
Total Expense	173,031.42	173,199.00	172,036.00	173,199.00
Net Ordinary Income	545.68	0.00	1,160.00	0.00
Net Income	545.68	0.00	1,160.00	0.00
Other Income/Expense				
Other Income				
Reserve Income				
Reserve Dues	17,004.00	17,004.00	17,004.00	17,004.00
Reserve Interest	18.15	20.00	0.00	20.00
Total Reserve Income	17,022.15	17,024.00	17,004.00	17,024.00
Remaining Dues				
Total Other Income	17,022.15	17,024.00	17,004.00	17,024.00
Other Expense				
Reserve Expenses				
Exterior Renovation Planning	1,720.66	0.00	20,000.00	820,000.00
House mold issues	18,366.33	0.00	16,000.00	
Replace Clubhouse Walks	14,870.30	20,000.00	0.00	0.00
Contingency	1,600.00	10,000.00	10,000.00	10,000.00
Total Reserve Expenses	36,557.29	30,000.00	46,000.00	830,000.00
Total Other Expense	36,557.29	30,000.00	46,000.00	830,000.00
Net Other Income	(19,535.14)	(12,976.00)	(28,996.00)	(812,976.00)
Net Income	(19,535.14)	(12,976.00)	(28,996.00)	(812,976.00)