

WHITTIER COMMUNITY ASSOCIATION, INC.
 2018 OPERATING BUDGET
 JANUARY 1, 2018 through DECEMBER 31, 2018
 GENERAL ASSOCIATION (All Homes) BUDGET SUMMARY

Annual Assessment: \$320.00 4.9% Increase over 2017

2018 TOTAL:	2017 Total	\$ Change
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INCOME:

Residential Assessments:	\$508,800.00	\$484,950.00	\$23,850.00
Lakefront Center Assessment	\$1,539.46	\$1,480.25	\$59.21
Late Fee Income	\$10,000.00	\$10,000.00	\$0.00
Outside Pool Memberships	\$26,950.00	\$26,950.00	\$0.00
Misc. Income - Pool Passes	\$0.00	\$0.00	\$0.00
Misc. Income - Newsletter	\$300.00	\$300.00	\$0.00
Interest Income	\$1,118.36	\$2,687.86	(\$1,569.50)
ADJUSTED INCOME:	\$548,707.82	\$526,368.11	\$22,339.71

EXPENSES:

Reserve Contributions: Contribution is based on 2017 Reserve Study.

Gross Contribution	\$83,987.00	\$65,618.00	\$18,369.00
<i>Sub-Total:</i>	\$83,987.00	\$65,618.00	\$18,369.00
Less: Reserve Interest:	(\$11,985.98)	(\$13,892.51)	\$1,906.52
Net Reserve Contribution:	\$72,001.02	\$51,725.49	\$20,275.52

General & Administrative:

Management, Audit, Legal, Professional & Banking Fees	\$108,116.90	\$105,841.80	\$2,275.10
Postage, Printing, Newsletter, Coupons	\$25,719.20	\$26,923.30	(\$1,204.10)
Insurance & Taxes	\$32,610.65	\$33,132.06	(\$521.40)
Bad Debt Expense	\$10,000.00	\$18,000.00	(\$8,000.00)
Record Storage, Miscellaneous, Recording Secretary	\$6,410.60	\$5,781.40	\$629.20
Electricity	\$360.00	\$360.00	\$0.00
Social & Recreation	\$6,000.00	\$6,000.00	\$0.00
<i>Sub-Total:</i>	\$189,217.36	\$196,038.56	(\$6,821.20)

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Pool Operation:

Management, Pool Pass Admin.	\$159,749.00	\$151,549.00	\$8,200.00
Repairs, Supplies, Miscellaneous	\$16,920.00	\$13,720.00	\$3,200.00
Utilities: Telephone; Electric; Water & Sewer	\$25,021.00	\$24,405.00	\$616.00
<i>Sub-Total:</i>	\$201,690.00	\$189,674.00	\$12,016.00

Site Improvement:

Landscaping Improvements	\$23,160.00	\$23,160.00	\$0.00
Capitol Improvements	\$4,000.00	\$6,000.00	(\$2,000.00)
<i>Sub-Total:</i>	\$27,160.00	\$29,160.00	(\$2,000.00)

General Maintenance:

Site Maintenance & Repair	\$7,200.00	\$8,400.00	(\$1,200.00)
<i>Sub-Total:</i>	\$7,200.00	\$8,400.00	(\$1,200.00)

Contract Maintenance:

Grounds Maintenance	\$46,697.00	\$46,602.00	\$95.00
Snow Clearing	\$4,750.00	\$4,750.00	\$0.00
<i>Sub-Total:</i>	\$51,447.00	\$51,352.00	\$95.00

Operating Contingency

\$0.00 \$0.00 \$0.00

TOTAL EXPENSES:

\$548,715.37 \$526,350.05 \$22,365.33

NET INCOME/(LOSS)

(\$7.56) \$18.06 (\$25.61)

WHITTIER COMMUNITY ASSOCIATION, INC.
2018 OPERATING BUDGET
JANUARY 1, 2018 through DECEMBER 31, 2018
SUPPLEMENTAL TOWNHOUSE BUDGET (Townhomes Only)

Annual Assessment:	\$257.00	-4.1% Increase over 2017
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2018 TOTAL:	2017 Total	\$ Change
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INCOME:

Residential Assessments:	\$140,836.00	\$146,864.00	(\$6,028.00)
ADJUSTED INCOME:	\$140,836.00	\$146,864.00	(\$6,028.00)

EXPENSES:**Reserve Contributions: Contribution is based on 2017 Reserve Study.**

Gross Contribution	\$31,635.00	\$56,218.00	(\$24,583.00)
<i>Sub-Total:</i>	\$31,635.00	\$56,218.00	(\$24,583.00)
Less: Reserve Interest:	(\$4,501.33)	(\$9,622.33)	\$5,121.01
Net Reserve Contribution:	\$27,133.67	\$46,595.67	(\$19,461.99)

Administrative Expense:

Bad Debt Expense	\$12,000.00	\$8,000.00	\$4,000.00
Annual Property Inspection	\$5,838.00	\$5,471.00	\$367.00
<i>Sub-Total:</i>	\$17,838.00	\$13,471.00	\$4,367.00

General Maintenance:

Grounds Maintenance	\$66,887.00	\$65,967.00	\$920.00
Landscaping Improvements	\$12,600.00	\$5,000.00	\$7,600.00
Snow Clearing	\$16,380.00	\$15,830.00	\$550.00
<i>Sub-Total:</i>	\$95,867.00	\$86,797.00	\$9,070.00

TOTAL EXPENSES:

	\$140,838.67	\$146,863.67	(\$6,024.99)
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NET INCOME/(LOSS)

	(\$2.67)	\$0.33	(\$3.01)
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WHITTIER COMMUNITY ASSOCIATION, INC. 2018 OPERATING BUDGET JANUARY 1, 2018 through DECEMBER 31, 2018 SUPPLEMENTAL SINGLE FAMILY HOMES BUDGET
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Annual Assessment:	\$19.00	0.0% Increase over 2017
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	2018	2017	\$
TOTAL:	Total	Total	Change

INCOME:

Residential Assessments:	\$6,688.00	\$6,688.00	\$0.00
ADJUSTED INCOME:	\$6,688.00	\$6,688.00	\$0.00

EXPENSES:

General Maintenance:

Annual Property Inspections	\$3,044.00	\$3,044.00	\$0.00
Grounds Maintenance	\$2,400.00	\$2,400.00	\$0.00
Snow Clearing	\$1,245.00	\$1,245.00	\$0.00
<i>Sub-Total:</i>	\$6,689.00	\$6,689.00	\$0.00

TOTAL EXPENSES:	\$6,689.00	\$6,689.00	\$0.00
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NET INCOME/(LOSS)	(\$1.00)	(\$1.00)	\$0.00
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