

2008 Budget

2008

=====

Ordinary Income/Expense
Income

Revenues

2008 Property Assessments

Improved Lot Assessment	243,072.00
Unimproved Lot Assessment	186,524.00
Water Assessment	153,966.00

=

Total 2008 Property Assessments 583,562.00

Past Due Property Assmnt	4,000.00
Past Due Water Assmnt	500
Water Meter Charges	13,000.00
Tap On Fee To Water System	1,400.00
Cingular Income	4,737.00
Restaurant Rental	0
Gate Pass - Leasing	500
WMPOA Lot Sales	
Clubhouse Rental Fees	1,000.00
Clubhouse Fund Raisers	0

=

Clubhouse Total	1,000.00
Impact Fees (2)	12,000
Late Fees & Interest	3,000
Fines & Penalties	
Miscellaneous Income	2,200
Newsletter Advertisement	2,000
Insurance Reimbursements	

=

Total Revenues 608,699.00

Interest Earned

Operating Account Interest	3,000
Builder Bond Account Interest	500
Contingency Account Income	150

=

Total Interest Earned 3,650.00

=

Total Income 612,349.00

Expense

Access Control

Misc.	750
Uniforms	
Gate System	
Gate Supplies	6,200
Gate Device Refunds	200
Vandalism	1,000

Gate System - Other		250	
Access Control - Other			
	=		
Total Access Control			8,400.00
Audit & Accounting			600
Bad Debt Expense			
Bank Charges			
Safe Deposit Box Fee		50	
Bank Charges - Other		130	
	=		
Total Bank Charges			180
Education/Conference Expenses			
Electricity			
Access Control		2400	
Maintenance Building		1000	
Recreation Areas & Sign		4000	
Water Plant		20,000.00	
Electricity - Other			
	=		
Total Electricity			27,400.00
**			
Garbage Pick-Up			10,500
Insurance			
Directors Liability		2000	
Workmans Compensation		9000	
Vehicle/Auto/Other		18000	
	=		
Total Insurance			29,000.00
Interest			
Line of Credit			
Mower Loan			
	=		
Total Interest			0
Legal & Collections			2,200.00
Maintenance			
Equipment Maint & Repair		5,500.00	
Gas, Diesel, Oil		8,000.00	
Maint. Bldg. Misc Repair & Srvs		1,500.00	
Maintenance Supplies		6,000.00	
Truck Maint & Repair		3,000.00	
Uniforms		6,000.00	
Maintenance - Other (Bldg)		1,000.00	
	=		
Total Maintenance			31,000.00
Membership Dues			500
Miscellaneous Expense			
WMPOA Shirts & Hats		750	

Newsletter Expenses		
Church Bldg Repair & Maint	1,200.00	
Pest Control Service	1,100.00	
Donation	200	
Flowers	200	
Signs	1,000.00	
Supplies - Paper Goods	50	
Misc. Expense - Other	1,075.00	
	=	
Total Miscellaneous Expense		5,575.00
Newsletter - Mountaineer		
Newsletter - Postage	500	
Newsletter - Printing	2,750.00	
Newsletter - Supplies	650	
	=	
Total Newsletter - Mountaineer		3,900.00
Office Expenses		
Office - Equipment & Repair	2,500.00	
Office Supplies	2,500.00	
Office Supplies - Newsletter		
Postage	1,000.00	
	=	
Total Office Expenses		6,000.00
Payroll		
Access Control	30,000.00	
Administrative	30,658.00	
Contract Labor - Access Control	540	
Contract Labor - Pool Maint.	2,700.00	
Contract Labor - Water Plant	4,000.00	
Maintenance	75,000.00	
Roads		
Water Plant	82,000.00	
Overtime Paid	7,500.00	
Payroll - Other	6,500.00	
	=	
Total Payroll		238,898.00
Payroll Expenses		
Payroll Taxes		
FICA	18870	
FUTA	755	
SUTA	375	
	=	
Total Payroll Taxes		20,000.00
** Printing		
Newsletter Fees		
Printing - Other	1200	
	=	
Total Printing		1,200.00

Propane		
Access Control		240
Clubhouse		2200
Maintenance Bldg		240
Water Plant		1320
Propane - Other		0
	=	
Total Propane		4,000.00
Recreation Areas		
WMPOA Christmas Party		650
Supplies - Beautification Comm		975
Clubhouse Improvements		
Clubhouse Repairs & Maint		1,000.00
Chlorine/Chemicals		4,000.00
Cleaning		400
Cleaning Supplies		100
Clubhouse Deposit Returned		
Guard Duty - Extra Guard		
Pool Opening Dinner		450
Pool Repairs & Miscellaneous		3,500.00
Supplies - Rec. Committee		200
Rec. Areas - Other (Campgrd, Picnic,etc)		2,500.00
	=	
Total Recreation Areas		13,775.00
Roads		30,000.00
Tax Obligations		
1120-H & Form 600 Tax		50
Property Taxes		1,300.00
Auto Tags & License Fees		200
	=	
Total Tax Obligations		1,550.00
Telephone		
Access Control		2,000.00
Maintenance Bldg		4,200.00
Water Plant		4,600.00
Telephone - Other		0
	=	
Total Telephone		10,800.00
Water System Operation & Maint.		
Water Plant Postage		1,200.00
Water System Oper. & Maint. Other		52,108.00
	=	
Total Water System Operation & Maint.		53,308.00
	=	
Total Expense		498,786.00

Net Ordinary Income 113,563.00

Budgeted Capital Expenses

Security System Reserve Fund
 Maintenance Building Improvements
 Water Plant Capital Expenditure
 Water System - Contingency Fund (2) 12000
 Equipment Replacement Fund
 Road Improvements
 Loan Principal Payments
 Line of Credit
 Mower Loan
 Swimming Pool & Recreation Renovation
 Capital Reserve Fund 101563

=

Total Budget Capital Expenses 113,563.00

=

Total Expenses and Capital Expenses 612,349.00

Profit/Loss 0

Property Assessments	2008		2007			
	No. Lots	Rate	No. Lots	Rate		
Improved Lots	384	633	384	633	243072	243072
Unimproved Lots	442	422	497	422	209734	186524
Water Assessment	383	402	383	402	153966	153966