

2017 WCPOA BUDGET - APPROVED BY MEMBERS 01/10/17

OPERATING ACCOUNT BALANCE JANUARY 1, 2017	\$26,770
CAPITAL IMPROVEMENT RESERVE FUND JANUARY 1, 2017	\$34,864
RAINY DAY FUND JANUARY 1, 2017	\$3,015
TOTAL RESERVES JANUARY 1, 2017	\$64,649

INCOME

Ordinary Income		
Interest Income	\$60	
Late Fees & Finance Charges	\$0	
Maintenance Fees	\$30,433	
Water Fees	\$30,400	
Other Income	\$0	
Total Ordinary Income		\$60,893
Water Meter Connection	\$4,800	
Special Assessments	\$0	
Total Extraordinary Income		\$4,800
TOTAL INCOME		\$65,693

EXPENSES

Ordinary Expenses		
General		
Insurance	\$3,150	
Legal, Accounting, Professional	\$1,800	
Miscellaneous	\$100	
Office Supplies	\$350	
Website	\$250	
Taxes & Fees	\$250	
Maintenance		
Payroll Expense 20%	\$5,220	
Community Park	\$0	
Road Maintenance	\$18,000	
Snow Plowing	\$6,000	
Other Maintenance	\$0	
Water System Operating		
Payroll Expense 80%	\$20,880	
Mileage	\$900	
Electricity	\$3,700	
Water System - Maintenance/f	\$5,000	
Water System - Other	\$0	
Total Ordinary Expenses		\$65,600
Water System Capital Improvements	\$10,000	
Other	\$0	
TOTAL EXPENSES		\$75,600

NET ORDINARY INCOME (ORDINARY INCOME LESS ORDINARY EXPENSES)	-\$4,707
NET TOTAL INCOME (TOTAL INCOME LESS TOTAL EXPENSES)	-\$9,907
ADD 5% OF BUDGET TO RAINY DAY FUND FROM OPERATING ACCOUNT	-\$3,044

NET OPERATING ACCOUNT BALANCE DECEMBER 31, 2017	\$19,019
NET CAPITAL RESERVE FUND DECEMBER 31, 2017	\$29,664
RAINY DAY FUND BALANCE DECEMBER 31, 2017	\$6,059
NET TOTAL RESERVES DECEMBER 31, 2017	\$54,742