

**WHISPERING BROOK HOMEOWNERS ASSOC
2020 Actual vs. 2021 Budget**

	<u>2020</u>	<u>2020</u>	<u>2020</u>	<u>2021</u>
	<u>2020</u>	<u>2020</u>	<u>2020</u>	<u>2021</u>
	<u>Approved</u>	<u>Actual</u>	<u>Actual</u>	<u>Proposed</u>
	<u>Budget</u>	<u>Billed</u>	<u>Received</u>	<u>Budget</u>
Ordinary Income/Expense				
Income				
CONDOMINIUM FEES		Dues Billed	Dues Received	\$250/mo dues
50100 · 1st Quarter - Condo Fees	9,000.00	9,000.00	9,000.00	9,000.00
50200 · 2nd Quarter - Condo Fees	9,000.00	6,000.00	6,000.00	9,000.00
50300 · 3rd Quarter - Condo Fees	9,000.00	9,000.00	9,000.00	9,000.00
50400 · 4th Quarter - Condo Fees	9,000.00	9,000.00	7,250.00	9,000.00
50000 · Total CONDOMINIUM FEES	36,000.00	33,000.00	31,250.00	36,000.00
Special Assessments				
55100 · Water Mitigation Assessment				
55000 Total · Special Assessments	0.00	0.00	0.00	0.00
Total Income	36,000.00	33,000.00	31,250.00	36,000.00
Expense				
61700 · Computer and Internet Expense	0.00	150.00	150.00	0.00
63300 · Insurance Expense	1,000.00	841.00	841.00	1,000.00
63700 · Landscaping and Groundskeeping	3,600.00	3,545.00	3,545.00	3,600.00
63800 · Tree Work	9,000.00	0.00	0.00	12,000.00
63900 · Licenses and Permits	120.00	152.00	152.00	120.00
64900 · Office Supplies	25.00	310.07	310.07	125.00
66500 · Postage and Delivery	150.00	56.00	56.00	60.00
66700 · Professional Fees	1,250.00	1,210.00	1,210.00	1,250.00
66900 · Property Taxes	60.00	59.00	59.00	60.00
67250 · Septic Maintenance	1,500.00	2,250.00	2,250.00	2,000.00
67300 · Septic Repair	500.00	0.00	0.00	500.00
Utilities				
68605 · Electric	2,200.00	1,646.18	1,646.18	2,200.00
68625 · Plowing/Sanding	4,800.00	4,340.00	4,340.00	4,800.00
68650 · Special Water Testing	3,200.00	2,327.50	2,327.50	3,200.00
68675 · Water System/Management	4,500.00	3,291.50	3,291.50	4,500.00
68700 · New Projects/Install & Upgrade	1,800.00	1,695.00	1,695.00	0.00
68600 · Total Utilities	16,500.00	13,300.18	13,300.18	14,700.00
Total Expense	33,705.00	21,873.25	21,873.25	35,415.00

*Text in +/- yellow fields show changes to highlight & discuss

Monthly Dues per Month per Unit
Monthly Dues per Month per Unit
Month of April Waived Due to COVID-19
Monthly Dues @ \$250 per Month per Unit
Monthly Dues @ \$250 per Month per Unit

Special Assessment Discontinued

Quickbooks Pro 2020 for Karen Burton

Estimate for 3 days of work with cranes

Add'l \$32 - Non Profit Report every 5 years
Water Mgmt Paperwork/Reorder Deluxe Checks
PO Box Rental
Bookkeeping by Karen Burton

More units pumped '20 /Higher occupancy

Based on 3-year average of expenses
\$500 above contract in case of front-end loader

Based on 3-year average of expenses
Based on 3-year average of expenses

Damage-pump house/Discuss insurance claim

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Ordinary Income/Expense

	Reduced Dues Projected Budget	Reduced Dues Projected Budget	Increased Dues Projected Budget
Income	<u>\$200.00</u>	<u>\$225.00</u>	<u>\$275.00</u>
CONDOMINIUM FEES			
50100 · 1st Quarter - Condo Fees	7,200.00	8,100.00	9,900.00
50200 · 2nd Quarter - Condo Fees	7,200.00	8,100.00	9,900.00
50300 · 3rd Quarter - Condo Fees	7,200.00	8,100.00	9,900.00
50400 · 4th Quarter - Condo Fees	7,200.00	8,100.00	9,900.00
50000 · Total CONDOMINIUM FEES	28,800.00	32,400.00	39,600.00
Special Assessments			
55100 · Water Mitigation Assessment			Increase dues by \$10/mo adds to reserve = \$2,000
55000 Total · Special Assessments			Increase dues by \$25/mo adds to reserve = \$4,000
Total Income			Increase dues by \$50/mo adds to reserve = \$8,000
Expense			
61700 · Computer and Internet Expense			
63300 · Insurance Expense			
63700 · Landscaping and Groundskeeping			
63800 · Tree Work			
63900 · Licenses and Permits			
64900 · Office Supplies			
66500 · Postage and Delivery			
66700 · Professional Fees			
66900 · Property Taxes			
67250 · Septic Maintenance			
67300 · Septic Repair			
Utilities			
68605 · Electric			
68625 · Plowing/Sanding			
68650 · Special Water Testing			
68675 · Water System/Management			
68700 · New Projects/Install & Upgrade			
68600 · Total Utilities			
Total Expense			

NOTES on DUES INCOME

Total outstanding (2020 + Jan/Feb) = \$4,750
Owed from 2020 = \$1,750
One month of lost/waived dues = \$3,000

DECISIONS re WB FUNDS

Total balance a/ 2/26 = \$18,781
Estimated outgoing expenses a/o 2/26 = \$3,500
Estimated checking balance remaining = \$15,000

Recommend move to capital reserve = \$9,000
Recommend retain in checking for op exp = \$6,000

FINANCIAL ACCOUNTABILITY:

Need second signator on checking
Second signature provides security/accountability
KB holds checkbook/WB officer must sign