

**WMA Proposed 2016 Operating Budget**

	2015 Actual	2016 Budget	2016 Projected	2017 Proposed
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
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			
<b>Total Income</b>	<b>173,577.10</b>	<b>173,199.00</b>	<b>173,196.00</b>	<b>173,199.00</b>
<b>Gross Profit</b>	<b>173,577.10</b>	<b>173,199.00</b>	<b>173,196.00</b>	<b>173,199.00</b>
<b>Expense</b>				
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
<b>Total Op Expenses</b>	<b>89,789.15</b>	<b>95,294.00</b>	<b>92,207.00</b>	<b>93,370.00</b>
<b>Repair and Maintenance</b>				
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
<b>Total Repair and Maintenance</b>	<b>26,808.07</b>	<b>17,300.00</b>	<b>17,700.00</b>	<b>17,700.00</b>
<b>Utilities</b>				
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
<b>Total Utilities</b>	<b>56,434.20</b>	<b>60,605.00</b>	<b>62,129.00</b>	<b>62,129.00</b>
Contingency			0.00	0.00
<b>Total Expense</b>	<b>173,031.42</b>	<b>173,199.00</b>	<b>172,036.00</b>	<b>173,199.00</b>
<b>Net Ordinary Income</b>	<b>545.68</b>	<b>0.00</b>	<b>1,160.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>545.68</b>	<b>0.00</b>	<b>1,160.00</b>	<b>0.00</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
<b>Reserve Income</b>				
Reserve Dues	17,004.00	17,004.00	17,004.00	17,004.00
Reserve Interest	18.15	20.00	0.00	20.00
<b>Total Reserve Income</b>	<b>17,022.15</b>	<b>17,024.00</b>	<b>17,004.00</b>	<b>17,024.00</b>
Remaining Dues				
<b>Total Other Income</b>	<b>17,022.15</b>	<b>17,024.00</b>	<b>17,004.00</b>	<b>17,024.00</b>
<b>Other Expense</b>				
<b>Reserve Expenses</b>				
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
<b>Total Reserve Expenses</b>	<b>36,557.29</b>	<b>30,000.00</b>	<b>46,000.00</b>	<b>830,000.00</b>
<b>Total Other Expense</b>	<b>36,557.29</b>	<b>30,000.00</b>	<b>46,000.00</b>	<b>830,000.00</b>
<b>Net Other Income</b>	<b>(19,535.14)</b>	<b>(12,976.00)</b>	<b>(28,996.00)</b>	<b>(812,976.00)</b>
<b>Net Income</b>	<b>(19,535.14)</b>	<b>(12,976.00)</b>	<b>(28,996.00)</b>	<b>(812,976.00)</b>