WMI Proposed Budget 2020

ADJUST SHADED (GREEN) ONLY

		Projected 12/31/2019	2020 Proposed	Notes
	OPERATING REVENUE			
40000	TIMESHARE DUES	167,855	156,292	90% of Dues-10% to Reserve
40100	LATE FEES	425	0	
40700	TS RENTAL INCOME	3,219	0	
	TOTAL OPERATING REVENUE	**171,499**	**156,292**	
	OPERATING EXPENSES			
50000	LEGAL / PROFESSIONAL	0	0	All Legal Fees pd from conversion acct (current ~$275K)
50005	WMA HOA DUES	29,073	33,732	Updates from WMA tab
50015	OFFICE EXPENSE	136	200	
50040	BAD DEBT EXPENSE	-100	7,000	Any more units projected to be surrendered to HOA?
50060	LICENSES & PERMITS			
50100	COMMUNITY MANAGEMENT-CONTRACT	21,870	22,526	Assumes no new sales, proposed 3% increase
50180	POSTAGE & DELIVERY	100	300	Annual Mailing
50210	INSURANCE	1,800	1,800	Decreased in 2019 to account for sold units
50240	TELEPHONE	3,773	3,600	
50300	NATURAL GAS	1,065	1,100	
50310	ELECTRIC UTILITY	6,983	7,000	
50320	REPAIR & MAINTENANCE	1,316	1,500	
50321	CARPET CLEANING	904	600	
50365	SPRING/FALL MAINTENANCE	336	1,000	
50500	PRIOR YEAR ADJUSTMENTS			
50800	HOUSEKEEPING-SPG/FALL	1,000	1,200	
50805	HOUSEKEEPING-WEEKLY	14,480	15,000	
51200	(GAIN)/LOSS UNIT WEEK INVENTORY	57,715	53,739	**This reflects dues from 62 HOA-owned weeks**
72000	PROPERTY TAXES	6,000	6,000	Adjusted for sales
	TOTAL OPERATING EXPENSES	**146,450**	**156,297**	
	NET OPERATING PROFIT (LOSS)	**25,049**	**-5**	
	RESERVE REVENUE			
45000	RESERVE DUES	18,653	17,366	10% of Total Dues Collected
45050	RESERVE INTEREST INCOME	179	200	Assumes no new sales
	TOTAL RESERVE REVENUE	**18,832**	**17,566**	
	RESERVE EXPENSES			
60155	OTHER RESERVE	0	0	Budget for any Anticipated Reserves Here
	TOTAL RESERVE EXPENSES	**0**	**0**	
	NET RESERVE PROFIT (LOSS)	**18,832**	**17,566**	

	2019 Dues/Unit		HOA Owned	Non-HOA Owned	**2020 Proposed Dues/Unit-Week**	HOA Owned	Non-HOA Owned			
B101	$ 819.78	21.98%	14	36	**$ 763.30**	10,686	27,478.5	21.98%	$	38,165.14
B102	$1,042.88	27.96%	13	37	**$ 971.03**	12,623	35,928.2	27.96%	$	48,551.72
B203	$ 933.73	25.03%	15	35	**$ 869.41**	13,041	30,429.3	25.03%	$	43,470.44
B303	$ 933.73	25.03%	20	30	**$ 869.41**	17,388	26,082.2	25.03%	$	43,470.44
		100.00%	62	138		53,739	119,918	173,657	**$**	**173,657.74**
									$	156,291.97 Operating
									$	17,365.77 Reserve