

Whiskey Creek Condo Association 2020 Budget

Income

Annual Membership Assessment	68,770.00	Based on 15% increase in annual assessment
Property Pay Off Deduction (Land Payoff)	-451.65	15 early pay lots at a reduction of \$30.11 per lot
Property Sale (Sale of Property that WC secured thru Foreclosure)	12,000.00	Sale of Lot 149 at \$12K - \$15K
Water Limited Annual Assessment	515.00	103 water assess lots at \$5 per lot
Total Income	80,833.35	
	5,542.80	Less 8% for dues not received by due date (see letter for details)
	75,290.55	Working Income
	75,290.55	Income Required (Expenditures Below)
	0.00	Difference between Working Income and Income Required

Expense

\$

Notes for 2020

Common Element

Condo Association Insurance	2,400.00	Based on 2019 with small historical increases
Equipment	400.00	Anticipated minor purchases/replacements
Grounds & Equip Maintenance	485.00	Based on 2019 usage (i.e. gas for mower, mower repair, etc.)
Playground Maintenance	100.00	Ground covering required by insurance
Ponds - Electrical Service	500.00	Based on historical usage
Ponds - Maintenance	2,800.00	Based on historical usage
Elements	8,800.00	Based on 2019 with small historical increases
Purchase of Common Elements	10,500.00	Basic Payment
Porta Potty	550.00	Based on 2019 with small anticipated rate change
Septic Cleaning (Dump Station)	0.00	Scheduled for 2021 (1 tank)
Trash Service	5,300.00	Based on historical usage
Total Common Element	31,835.00	

Condo Board Expenses

Annual Treasury Audit	0.00	Look for volunteer
Domain Name (website domain fee)	120.00	Based on 2019 with small anticipated rate change
Office Supplies	500.00	Based on historical usage
Online GoToMeeting Software	250.00	Based on 2019 with small anticipated rate change
Postage	300.00	Based on 2019 with small increase due to more activity by Treasurer to reduce legal cost intervention
Service Charge	20.00	Taking preemptive actions were possible
Total Condo Board Expenses	1,190.00	

Condo Building

Cleaning Service	375.00	With no volunteer on a regular basis, this is required for health and safety
Condo Furnishings	100.00	Minimum forecasted
Electric	1,400.00	Building
Internet & Telephone	850.00	Based on historical usage for internet and telephone only
Janitorial Supplies	150.00	Based on 2019 with increase required to replenish supplies
Maintenance	500.00	Based on historical repairs
Propane	1,000.00	Based on historical usage
Septic Cleaning	0.00	Scheduled for 2021 (1 tank)
Total Condo Building	4,375.00	

Expense	\$	Notes for 2020
Legal		
Attorney	4,000.00	Anticipated cost given current outstanding accounts
Licenses and Permits	20.00	Based on required current condo license
Total Legal	4,020.00	
Member Services		
Charities - VFW Donation	75.00	Support of VFW volunteers for Memorial Day Service
Pond Fund	300.00	Pond sponsored activities supplemented by donations
Recreation Fund	2,000.00	Rec sponsored activities supplemented by donations
Sunshine Fund	50.00	Based on historical budgets
Total Member Services	2,425.00	
Bathhouse		
Bath House Keys	75.00	Planned need for 2020
Cleaning Service	375.00	With no volunteer on a regular basis, this is required for health and safety
Electric	2,000.00	Based on historical usage
Janitorial Supplies	150.00	Based on 2019 with increase required to replenish supplies
Maintenance	3,000.00	Planned well repair and shower repair.
Propane	500.00	Based on historical usage
Septic Cleaning	300.00	Scheduled for 2020 (2 tanks).
Total Bathhouse	6,400.00	
Other		
Closing Costs	400.00	Planned cost for sale of Lot 149
Land Principle Payment	0.00	No plan for additional payment at this point
Property Tax - Other (Taxes on Foreclosures)	1,000.00	Anticipate several possible foreclosures. WCCA will then pay taxes as new owner until sites are sold.
Foreclosure Costs - Other	5,000.00	Cost of removal / disposal on Lot 149 based on estimates
Reconciliation Discrepancies	0.00	
Federal Grant Roll Over	1,500.00	These monies are reimbursed to WCCA thru the Federal Grant (i.e. planting of trees behind the ponds)
Major Scheduled Repairs/Maintenance/Projects	1,000.00	WCCA needs to save (over several years) for major projects (i.e. roof replacement, road improvement, etc.) .
Total Other	8,900.00	
Reserves		
Bath House Plumbing / Roof	2045.55	
Condo HVAC and Roof	500	
Equipment, Repair & Replacement	500	
Road Improvements	3000	
Well, Septic and Common Element	800	
Total Reserves	6,845.55	WCCA is required by law to hold a minimum of 10% of our operating budget in reserves
Roads		
Summer Grading	4,200.00	Assume 3 gradings
Winter Plowing	5,100.00	Assume 12 plows
Total Roads	9,300.00	
Total Expenses	75,290.55	