

**WHITEWATER SPRINGS POA BOARD OF
DIRECTORS SEPTEMBER 20, 2017 MEETING**

**AGENDA ITEM XXV
DRAFT FY 2018 WWS BUDGET**

Don Rauschuber

From: Matt Gibson <matt.gibson@goodwintx.com>
Sent: Monday, September 18, 2017 8:14 AM
To: 'dgrwater@dgrainc.com'
Cc: 'Myself'
Subject: RE: Whitewater Springs 2018 Budget
Attachments: AWWWS 2018 Budget Draft V1.xls

Attached is the initial budget draft. Note that the board will need to give significant input on the Property Expense and Non-Recurring Expense sections. I used YTD averages for the Property Expenses, but did not attempt to estimate Non-Recurring.

I highlighted the "Legal" line item because the 2017 budget estimated \$7500 in expenses but YTD only \$1250 has been spent. Do you expect significant legal work next year?

Let me know if you have any questions. Ideally we'd like to have the approved budget by the end of October, if possible.

Regards,
Matt Gibson
Goodwin Management, Inc.
512-554-7989 cell

From: Don Rauschuber [mailto:dgrwater@dgrainc.com]
Sent: Saturday, September 16, 2017 10:28 AM
To: Matt Gibson <matt.gibson@goodwintx.com>
Cc: 'Myself' <hsdb@aol.com>
Subject: RE: Whitewater Springs 2018 Budget

Matt:
Yes, the Board is preparing a 2018 budget.
Please prepare draft budget and forward to me at your earliest convenience.

Tks
don
512/413-9300

From: Matt Gibson [mailto:matt.gibson@goodwintx.com]
Sent: Friday, September 15, 2017 5:12 PM
To: 'dgrwater@dgrainc.com' <dgrwater@dgrainc.com>
Subject: Whitewater Springs 2018 Budget

Hi Don,

Is the board working on the initial draft of the 2018 budget on your end or would you like us to put one together and then send over to you for review/input?

Regards,
Matt Gibson
Goodwin Management, Inc.
11149 Research Blvd., Suite 100

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**Whitewater Springs POA
2018 Budget Draft
Operating**

INCOME

Assessments

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Total Notes	2017 Budget	YTD Aug	Avg/mo
Assessments	295,835												295,835 1249.41 acres @ \$236.78/acre	296,316	242,817.00	
TOTAL Assessments	295,835												295,835	296,316	242,817.00	

Other Income

Interest Income		50	50	50	50	50	50	50	50	50	50	50	600	750	467.23	58
Late Fee		35	35	35	35	35	35	35	35	35	35	35	420	400	847.33	106
Legal Fee Reimb															901.87	113
Road Impact Fee														15,000	9,150.00	1144
TOTAL Other Income		85	85	85	85	85	85	85	85	85	85	85	1,020	16,150	11,366.43	1421
TOTAL INCOME	295,920	85	85	85	85	85	85	85	85	85	85	85	296,855	312,466	254,183.43	31773

EXPENSES

Administrative Expenses

Accounting			275			65								340 Federal & Franchise Tax Returns	450	340.00	43
Committee Exp															100		0
Copies	83	83	83	83	83	83	83	83	83	83	83	87	1,000	1,001	377.94	47	
Legal	625	625	625	625	625	625	625	625	625	625	625	625	7,500 Same as 2017?	7,500	1,254.00	157	
Management Fees	820	820	820	820	820	820	820	820	820	820	820	820	9,840 2% increase	9,636	6,424.00	803	
Meeting Expense	40	40	40	40	40	40	40	40	40	40	40	40	480 Estimate-meeting rooms	467	50.00	6	
Misc General Expense	50	50	50	50	50	50	50	50	50	50	50	50	600	600		0	
Office Supplies	67	67	67	67	67	67	67	66	66	66	66	66	800	805	141.62	18	
Postage/Delivery	65	65	65	65	65	65	65	65	65	65	65	65	780	812	342.10	43	
Printing-Coupons/Stmts	200												200		194.80	24	
Website Maint	125	125	125	125	125	125	125	125	125	125	125	125	1,500 Estimate		1,533.13	192	
Website Hosting		200											200 Estimate	1,247	179.40	22	
TOTAL Administrative Expenses	2,075	2,350	1,875	1,875	1,940	1,875	1,875	1,875	1,874	1,874	1,874	1,878	23,240	22,618	10,836.99	1355	

Non-Recurring Expenses

NR-Capital Improvements																	
NR-Dam														50,000	165,812.50	20727	
NR-Entry														3,000		0	
NR-Erosion Control														50,000		0	
NR-Pool														50,000	53,950.00	6744	
NR-Road														45,000		0	
TOTAL Non-Recurring Expenses														198,000	219,762.50	27470	

Property Expenses

Capital Improvements																	
Fence Maint/Repair																739.38	92
HVAC Svc/Repair	42	42	42	42	42	42	42	42	42	42	42	38	500 2017 amount	500	1,512.04	189	
Landscape-Enhancements	250	250	250	250	250	250	250	250	250	250	250	250	3,000 2017 amount	3,000	411.59	51	
Lighting Supplies	25	25	25	25	25	25	25	25	25	25	25	25	300 2017 amount	300		0	
Maint/Repair	84	84	84	84	84	84	84	84	84	84	84	84	1,008 2017 amount	1,008	1,212.63	152	
Maint/Repair Supplies	50	50	50	50	50	50	50	50	50	50	50	50	600 2017 amount	600	201.02	25	
Misc Property Exp	258	258	258	258	258	258	258	258	258	258	258	262	3,100 2017 amount	3,100	1,836.89	230	
Park/Greenbelt Maint	2,775	2,775	2,775	2,775	2,775	2,775	2,775	2,775	2,775	2,775	2,775	2,775	33,300 2017 amount	33,286	19,573.30	2447	
Plumbing Maint/Repair	42	42	42	42	42	42	42	42	42	42	42	38	500 2017 amount	500		0	
Pool/Spa-Maint/Supplies	433	433	433	433	433	433	433	433	433	433	433	433	5,196 per contract	5,638	5,341.39	668	
Pool-Chemicals	541	541	541	541	541	541	541	541	541	541	541	541	6,495 per contract	5,052	3,788.75	474	
Pool-Repairs	85	85	85	85	85	85	85	85	85	85	85	84	1,019 2017 amount	1,019	1,383.30	173	
Security/Monitoring																	0
Security/Safety/Monitoring	250	250	250	250	250	250	250	250	250	250	250	250	3,000 2017 amount	3,000	785.64	98	
Septic Svc/Repair															412		0
Street Cleaning/Repairs	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,663	20,000 2017 amount	20,000		0	
TOTAL Property Expenses	6,502	6,502	6,502	6,502	6,502	6,502	6,502	6,502	6,502	6,502	6,502	6,493	78,018	77,415	36,785.93	4598	

Tax/Ins/Interest Exp

Ins-D & O													1,750		1,750 3 year policy, expires 2019		2,000		0
Ins-F&EC or Package													4,000		4,000 Estimate		3,800		0
Taxes-Property															4,000 Estimate		4,000		0
TOTAL Tax/Ins/Interest Exp													1,750	4,000	4,000	9,750	9,800		0

Transfer Proof

Tran fr Operating to Reserve																		119,000.00	14875
TOTAL Transfer Proof																		(6,109)	

Utility Expenses

Communications/Internet	230	230	230	230	230	230	230	230	230	230	230	230	2,760 2017 average	2,125	1,807.98	226
Electric	440	440	440	440	440	440	440	440	440	440	440	440	5,280 2017 average	6,000	3,429.05	429
Tel/Cell/Pager	125	125	125	125	125	125	125	125	125	125	125	125	1,500 2017 average	1,617	985.44	123
Water/Sewer	80	80	80	80	80	80	80	80	80	80	80	80	960 2017 average	1,000	622.24	78
Water Treatment													270		270.00	34
TOTAL Utility Expenses	875	1,145	875	875	875	875	875	875	875	875	875	875	10,770	10,742	7,114.71	889
TOTAL EXPENSES	9,452	9,997	9,252	9,252	9,317	9,252	9,252	9,252	9,251	11,001	13,251	13,246	121,778	312,466	274,500.13	34313
Excess Revenue / Expense	286,468	(9,912)	(9,167)	(9,167)	(9,232)	(9,167)	(9,167)	(9,167)	(9,166)	(10,916)	(13,166)	(13,161)	175,077		(20,316.70)	-2540