

Whitestone Lake Estates POA

2021 Budget

12/04/2020

member voted & approved 12/20/20

Board approved, reviewed/discussed mbr mtg 11/22/20

Jan - Dec 21

Ordinary Income/Expense

Income

Fees & Dues

Ski Sets - Family Guest

0.00

Ski Sets - Members

10,143.00

Ski Sets - Guests

2,275.00

Annual Dues-\$1,000/lot NO CHANGE

43,300.00 (adj for early discount)

Total Fees & Dues

55,718.00

WS Tournament Income

3,600.00

Total Income

59,318.00

Gross Profit

59,318.00

Expense

Accrue-Roads Paving/CapImpr Rsv

8,000.00

Security

0.00

Accrue-DefMaint/CapImprv Rsv

5,000.00

Boat Gas

4,500.00

Boat Purchase

accrue/future purch

7,000.00

Total Boat Purchase

7,000.00

Equipment

Safety

600.00

Total Equipment

600.00

Insurance

Board-Dir/Ofcr Liability Ins

1,100.00

Boats

800.00

Property Liability

2,400.00

Total Insurance

4,300.00

Miscellaneous

Web Site

1,100.00

Miscellaneous - Other

650.00

Total Miscellaneous

1,750.00

Professional Fees

250.00

Repairs, Maint, & Supplies

Weed Control

1,525.00

Roads-Paving/Drainage

998.00

Grass cutting/groundskeeping

Common AreasOvergrowth Mgmt

1,000.00

Grass cutting/groundskeeping - Other

11,900.00

Total Grass cutting/groundskeeping

12,900.00

General repairs/maint

3,000.00

Gate/Entrance-Repairs/Enhanceme

1,200.00

General supplies

500.00

Misc

300.00

Board approved, reviewed/discussed mbr mtg 11/22/20

	<u>Jan - Dec 21</u>
Boat Repairs/Maint/Supplies	1,500.00
Course, Buoys	800.00
Jump Repairs	750.00
Total Repairs, Maint, & Supplies	<u>23,473.00</u>
WS Tournaments - Expenses	2,300.00
Utilities	
Wi-Fi	625.00
Electric	480.00
Port-A-Johns	1,040.00
Total Utilities	<u>2,145.00</u>
Total Expense	<u>59,318.00</u>
Net Ordinary Income	<u>0.00</u>
Net Income	<u><u>0.00</u></u>

NOTES:

1) Before each year-end, transfers of Tournament Net Proceeds as follows:

(currently, 50% to Tourn Enhancement Fund, 50% stays in Operating Account)

If a WLEPOA boat is used in any tournament, the split below will apply--

25% of the tournament net proceeds to be transferred into Boat Replacement Accrual Fund;

25% of the tournament net proceeds to be transferred into Tournament Enhancement Fund;

50% of the tournament net proceeds to remain in the general Operating Account, same as current.

If only non-Whitestone boats are used, the split remain 50% TEF, 50% Oper Acct.

2) By end of each year, beginning December 2020, transfer of available cash as follows:

(currently, two Regions bank accounts - operating account and capital improvement account)

A cash transfer from the general Operating bank account into the Roads Paving Capital

Improvement Fund, up to \$5,000, while maintaining a minimum of \$10,000 left available for the start of the new year in the general Bank Operating Account.

Board approval required prior to transfer.

Both 1 and 2 subject to future amendments as approved by a vote of the WLEPOA membership.