

ORCAS HIGHLANDS ASSOCIATION BUDGET 2019-2020
Current Year-To-Date 2018-2019

revised 4/30/19

	Current Year 2018-2019			Proposed Budget 12 Mos. 7/1/19 - 6/30/20
	Actual YTD 4/30/2019	Annual Budget 7/1/18 -6/30/19	Revised Budget 2018 - 2019	
1 OPERATIONS				
2 INCOME				
3 Annual Dues	\$ 27,367.08	\$ 24,200.00	\$ 27,307.08	\$ 24,000.00
4 Finance Charges		1,000.00	100.00	50.00
5 Other - Interest				-
6 Total Operations Income	\$ 27,367.08	\$ 25,200.00	\$ 27,407.08	\$ 24,050.00
7 WA Water - billed quarterly	29,370.89	80,780.00	24,182.32	
8 Water Capital Fund - quarterly	5,110.47	20,960.00	6,338.24	
9 Road Capital Fund - quarterly	25,361.63	29,040.00	28,800.00	28,800.00
10 Fiber Project - Bank loan \$2516 / qrtr				10,064.00
11 TOTAL INCOME	\$ 87,210.07	\$ 155,980.00	\$ 86,727.64	\$ 62,914.00
12 EXPENSE				
13 Administrative Expense				
14 Bank & Merchant Bankcard Fees	\$ 430.23	\$ 100.00	\$ 300.00	\$ 100.00
15 Dues & Subscriptions	-	300.00	300.00	120.00
16 Insurance	423.00	6,500.00	3,000.00	3,500.00
17 Office Supplies	1,685.94	300.00	500.00	300.00
18 Postal Services	895.44	550.00	700.00	400.00
19 Miscellaneous	534.06	100.00	525.00	500.00
20 Total Administrative Expense	\$ 3,968.67	\$ 7,850.00	\$ 5,325.00	\$ 4,920.00
21 Professional Service				
22 Accounting	\$ 2,800.00	\$ 2,800.00	\$ 2,800.00	\$ 2,800.00
23 Bookkeeping	6,195.00	6,500.00	6,765.00	6,840.00
24 Software - Quickbooks				420.00
25 Web Hosting	308.00	250.00	308.00	310.00
26 Legal, Related Fees	5,265.00	4,000.00	4,000.00	4,000.00
27 Total Professional Services	\$ 14,568.00	\$ 13,550.00	\$ 13,873.00	\$ 14,370.00
28 Wildfire Mitigation (reserve fund sup.)	\$ 11,973.12	\$ 100.00	\$ 12,000.00	\$ 3,800.00
29 Taxes - Federal, State, R/E	\$ 1,628.00	\$ 3,000.00	\$ 1,700.00	\$ 400.00
30 Taxes - transfer to savings for tax	6,859.44			
31 TOTAL OPERATING EXPENSE	\$ 38,997.23	\$ 24,500.00	\$ 32,898.00	\$ 23,490.00
32 NET OPERATING INCOME / (EXP.)	\$ (11,630.15)	\$ 700.00	\$ (5,490.92)	\$ 560.00
33 ROAD FUND				
34 Road Maintenance	\$ 8,518.89			\$ 11,500.00
35 Road Capital Expense - resurfacing	103,921.94			
36 TOTAL ROAD FUND EXPENSE	\$ 112,440.83			\$ 11,500.00
37 FIBER INSTALLATION FUND				
38 Bank Loan Payment \$2535.34 / qrtr				\$ 10,142.00
39 TOTAL EXPENSE				\$ 45,132.00
40 TOTAL NET INCOME / (EXPENSE)				\$ 17,782.00

ORCAS HIGHLANDS ASSOCIATION BUDGET 2019-2020
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		Current Year 2018-2019		
41	WATER	Actual	Annual Budget	Revised Budget
42	Washington Water	YTD 4/30/2019	7/1/18 -6/30/19	2018 - 2019
43	Total Billed Quarterly to Members	\$ 29,370.89	\$ 80,780.00	\$ 29,370.89
44	Purchased Water - Paid Monthly	13,782.50	42,000.00	13,782.50
45	Net Washington Water Inc. (Exp.)	\$ 15,588.39	\$ 38,780.00	\$ 15,588.39
46	Expense			
47	Manager,Maintenance,Utilites,Fees	\$ 15,721.46	\$ 32,800.00	\$ 15,721.46
48	NET WATER INCOME / (EXPENSE)	\$ (133.07)	\$ 5,980.00	\$ (133.07)

		Actual
		YTD 4/30/2019
49	WATER CAPITAL FUND	
50	Refund to members	\$ 71,873.33
51	Refund overage accounts	(1,308.00)
52	TOTAL WATER CAPITAL FUND	\$ 70,565.33

53	WATER SYSTEM SALE TO WWSC	
54	Water System Sale Proceeds	\$ 196,500.00
55	Federal Tax on Sale	\$ (37,380.00)
56	Net Water System Sale Proceeds	\$ 159,120.00

57	FIBER INSTALLATION PROJECT	
58	FIBER FUNDING SOURCES	
59	Net Water System Sale Proceeds	\$ 159,120.00
60	Interest Income (fiber savings account)	1,729.75
62	Water Capital Fund surplus funds	24,182.32
63	Water Operations surplus funds	6,338.24
64	Transfer to savings from Operations	6,859.44
65	TOTAL FIBER FUNDING SOURCES YTD	\$ 198,229.75
66	Bank Loan - undisbursed proceeds	43,160.00
67	Bank Loan - pre-paid assessments	26,528.29
68	TOTAL FIBER FUNDING SOURCES	\$ 267,918.04
69	FIBER FUNDING USES	
70	Fiber installation contract cost	\$ 253,593.49
71	TOTAL FIBER FUNDING USES	\$ 253,593.49

ORCAS HIGHLANDS ASSOCIATION ACCOUNTS RECONCILED TO BANK ACCOUNTS

72	OHA ACCOUNTS	Begin. Bal. 7/1/18	Money Billed	Money Disbursed	Ending Bal. 4/30/19	BANK ACCOUNTS
73	OPERATIONS	\$ 20,275.48	\$ 27,367.08	\$ 38,997.23	\$ 8,645.33	\$ 20,332.89 Checking
74	WATER	6,471.31	29,370.89	29,503.96	-	25,500.75 Savings
75	WATER CAPITAL FUND	90,945.18	5,110.47	96,055.65	-	91,632.71 Islanders - Fiber
76	ROAD CAPITAL FUND	95,724.83	25,361.63	112,440.83	8,645.63	6,840.00 Accounts Rec.
77	RESERVE FUND (wildfire)	12,163.50		1,976.68	10,186.82	Accounts Pay.
78	FIBER INSTALL. FUND		224,758.04	107,929.47	116,828.57	- Undeposit.Fnds
79	TOTAL FUNDS	\$ 225,580.30	\$ 311,968.11	\$ 278,974.35	\$ 144,306.35	\$ 144,306.35