

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

revised 9/2/19

	Current Year 2018-2019			Proposed Budget 7/1/19 - 6/30/20
	Actual	Annual Budget	Revised Budget	
	YTD 6/30/2019	7/1/18 - 6/30/19	2018 - 2019	
1 OPERATIONS				
2 INCOME				
3 Annual Dues	\$ 27,247.08	\$ 24,200.00	\$ 27,307.08	\$ 24,000.00
4 Finance Charges	-	1,000.00	100.00	50.00
5 Other - Interest	1,916.98	-	-	-
6 Total Operations Income	\$ 29,164.06	\$ 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	1,885.26	20,960.00	6,338.24	-
9 Water System Capital Improvement	21,926.87	29,040.00	28,800.00	28,800.00
10 Road Capital Fund - quarterly	701.42	-	-	-
11 Road Capital Fund - Permit Fee	-	-	-	10,064.00
12 Fiber Project - Bank loan \$2516 / qrtr	400.00	-	-	-
13 Uncategorized Income (laptop sale)	83,448.50	155,980.00	86,727.64	62,914.00
14 TOTAL INCOME	\$ 83,448.50	\$ 155,980.00	\$ 86,727.64	\$ 62,914.00
15 EXPENSE				
16 Administrative Expense				
18 Bank & Merchant Bankcard Fees	\$ 120.61	\$ 100.00	\$ 300.00	\$ 100.00
19 Dues & Subscriptions - Quickbooks	478.12	300.00	300.00	120.00
20 Insurance	4,481.00	6,500.00	3,000.00	3,500.00
21 Office Supplies	1,685.94	300.00	500.00	300.00
22 Postal Services	895.44	550.00	700.00	400.00
23 Miscellaneous	208.00	100.00	525.00	500.00
24 Total Administrative Expense	\$ 7,869.11	\$ 7,850.00	\$ 5,325.00	\$ 4,920.00
25 Professional Service				
26 Accounting	\$ 2,800.00	\$ 2,800.00	\$ 2,800.00	\$ 2,800.00
27 Bookkeeping	7,335.00	6,500.00	6,765.00	6,840.00
28 Web Hosting	308.00	250.00	308.00	310.00
29 Legal, Related Fees	9,038.00	4,000.00	4,000.00	4,000.00
30 Total Professional Services	\$ 19,481.00	\$ 13,550.00	\$ 13,873.00	\$ 13,950.00
31 Bad Debt	\$ 461.06	\$ -	\$ -	\$ -
32 Taxes - Federal, State, R/E	\$ 39,008.00	\$ 3,000.00	\$ 1,700.00	\$ 400.00
Wildfire Mitigation (reserve fund)	\$ 12,098.39	\$ 12,000.00	\$ 12,000.00	\$ 3,800.00
WWS - Water Service- Bum Area	\$ 3,813.35			
34 TOTAL OPERATING EXPENSE	\$ 82,730.91	\$ 24,400.00	\$ 20,898.00	\$ 19,270.00
35 NET OPERATING INCOME / (EXP.)	\$ (53,566.85)	\$ 800.00	\$ 6,509.08	\$ 4,780.00
36 ROAD FUND				
37 Road Maintenance	\$ 8,518.89			\$ 11,500.00
38 Road Capital Expense - resurfacing	103,921.94			
39 TOTAL ROAD FUND EXPENSE	\$ 112,440.83			\$ 11,500.00
40 WATER RELATED				
41 Total water expense	\$ 32,346.91			
42 Water Capital Fund Expense	\$ 70,546.52			
43	\$ 102,893.43			
44 FIBER INSTALLATION FUND				
45 Fiber Installation	\$ 164,531.30			
46 Bank Loan Payment \$2535.34 / qrtr				\$ 10,142.00
47 TOTAL FIBER INSTALLATION EXPENSE	\$ 164,531.30			
48 OTHER EXPENSE - Loss on Asset Sale	\$ 7,000.00			
49 TOTAL EXPENSE	\$ 462,596.47			\$ 40,912.00
50 TOTAL NET INCOME / (EXPENSE)				\$ 22,002.00

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Current Year-To-Date 2018-2019

		Current Year 2018-2019		
51	WATER	Actual	Annual Budget	Revised Budget
52	Washington Water	YTD 6/30/2019	7/1/18 -6/30/19	2018 - 2019
53	Total Billed Quarterly to Members	\$ 29,370.89	\$ 80,780.00	\$ 29,370.89
54	Purchased Water - Paid Monthly	13,849.63	42,000.00	13,782.50
55	Net Washington Water Inc. (Exp.)	\$ 15,521.26	\$ 38,780.00	\$ 15,588.39
56	Expense			
57	Manager, Maintenance, Utilities, Fees	\$ 12,077.86	\$ 32,800.00	\$ 15,721.46
58	Water Service - Bum Area	\$ 3,813.35		
59	NET WATER INCOME / (EXPENSE)	\$ (369.95)	\$ 5,980.00	\$ (133.07)

		Actual
		YTD 6/30/2019
60	WATER CAPITAL FUND	
61	Refund to members	\$ 71,873.33
62	Refund overage accounts	(1,308.00)
63	TOTAL WATER CAPITAL FUND	\$ 70,565.33

Refund to Members

64	WATER SYSTEM SALE TO WWSC	
65	Water System Sale Proceeds	\$ 196,500.00
66	Federal Tax on Sale	\$ (37,380.00)
67	Net Water System Sale Proceeds	\$ 159,120.00

To Gold Savings - fiber installation project account

68	FIBER INSTALLATION PROJECT	
69	FIBER FUNDING SOURCES	
70	Net Water System Sale Proceeds	\$ 159,120.00
71	Interest Income (fiber savings account)	1,729.75
72	Water Capital Fund surplus funds	24,182.32
73	Water Operations surplus funds	4,258.47
75	TOTAL FIBER FUNDING SOURCES YTD	\$ 189,290.54
76	Bank Loan - undisbursed proceeds	43,160.00
77	Bank Loan - pre-paid assessments	26,528.29
78	TOTAL FIBER FUNDING SOURCES	\$ 258,978.83
79	FIBER FUNDING USES	
80	Fiber installation contract cost	\$ 253,593.49
81	TOTAL FIBER FUNDING USES	\$ 253,593.49

ORCAS HIGHLANDS ASSOCIATION ACCOUNTS RECONCILED TO BANK ACCOUNTS

82	OHA ACCOUNTS	Begin. Bal. 7/1/18	Money Billed	Money Disbursed	Ending Bal. 6/30/19	BANK ACCOUNTS
83	OPERATIONS	\$ 20,275.48	\$ 51,447.98	\$ 57,062.11	\$ 14,661.35	\$ 25,554.27 Checking
84	WATER	6,471.31	29,370.89	35,842.20	-	- Savings
85	WATER CAPITAL FUND	90,945.18	1,885.26	92,830.44	-	51,287.53 Islanders - Fiber
86	ROAD CAPITAL FUND	95,724.83	22,628.29	112,440.83	5,912.29	1,250.00 Accounts Rec.
87	RESERVE FUND (wildfire)	12,163.50	9,911.74	15,911.74	6,163.50	(67.13) Accounts Pay.
88	FIBER INSTALL. FUND		215,818.83	164,531.30	51,287.53	- Undeposit.Fnds
89	TOTAL FUNDS	\$ 225,580.30	\$ 331,062.99	\$ 478,618.62	\$ 78,024.67	\$ 78,024.67