



WATERVILLE ESTATES

Waterville Estates Association

April 25, 2015

Agenda

- Meeting Called To Order 9:00AM
- Review and acceptance of minutes from March 25th Meeting
- Procedural Guidelines (Proper Decorum)
- Waterville Estates Structure and Governance overview – Lloyd Willey
- Committee Reports
 - Violations – Samantha
 - Update on going violations
 - Building Committee Update – Mike H
 - Propane Update – Paul
 - Long Term Planning Committee – Corey/Mike H
 - Food/Beverage Search Committee – Corey/John Chase
- Wedding Business Update – Art
- Treasurer's Report – Samantha

Waterville Estates Association

April 25, 2015

Agenda

- Manager's Report – Corey
 - Financials, Inflation, and Dues
 - Ski Area Update
 - WEVD Update
- Old Business
 - Update on dues increase and changes in wording to REC.'s
- New Business
 - WE Facebook Virtual Yard Sale
- Homeowner's Corner
- Executive Session

Treasurer's Report as of April 22, 2015

Account Balance as of 4/22/15		Account Balance as of 4/22/14	
Northway OP	\$2,195.82	Northway OP	\$11,220.41
Rec. Fund	\$101,145.73	Rec. Fund	\$8,988.25
Northway CIF	\$64,728.03	Northway CIF	\$3,969.25
MVSB CIF	\$113,225.73	MVSB CIF	\$241,824
Total CIF	\$177,953.76	Total CIF	\$245,794.11
Funds Collected as of 4/22/15		Funds Collected as of 4/22/14	
Dues Billed	\$0.00	Dues Billed	\$0.00
Dues Collected	\$1,212.11	Dues Collected	\$3,676.95
Balance	\$1,212.11	Balance	\$3,676.95

Mini Budget as of April 22, 2015

	2015	2014
Income		
2014/2015 Dues	1,212.11	3676.95
Interest on Late Dues	0.00	12.22
Total Dues	1,212	3,689
Rec. Income		
Member Passes	1,098.25	650.00
Day Passes	3002.00	2852.00
Total Rec. Income	4,100.25	3,502.00
Miscellaneous Income		
Northway Interest	.17	.70
MVSB Interest	0.00	194.64
Total Miscellaneous Income	.17	195.34

Mini Budget as of April 22, 2015

	2015	2014
<u>Total Income</u>	5,312.53	7,386.51
Gross Profit	5,312.53	7,386.51
Expenses		
Rec. Fund	155.00	0.00
Facility Rental	833.05	3,423.00
Legal	1,276.36	162.97
Annual Audit	3,300.00	0.00
Postage	379.83	252.91
Dues & Subscriptions	198.00	257.90
Office Supply	16.49	130.62
BOD Expenses	1,306.84	162.18
Finance Charges	333.99	224.32
<u>Miscellaneous</u>	59.18	0.00

Mini Budget as of April 22, 2015

	2015	2014
<u>Total Expenses</u>	7,858.74	4,613.9
<u>Net Ordinary Income</u>	-2,546.21	2,772.61
<u>Net Income</u>	-2,546.21	2,772.61

Waterville Estates Association Financials

	2015	2014
Recreation Income		
Facility Rental	155.00	0.00
Northway Interest	4.96	1.52
Facility Pass Income	83305	3,423.50
Movie Rental	48.00	15.00
Vending – Games	90.25	491.00
Vending – Soda	0.00	378.55
GM Income	1,723.46	1,744.50
Tanning	122.50	291.00
Misc. Income	280.51	25.53
Total Rec. Income	2,264.72	2,945.58

Waterville Estates Association Financials

	2015	2014
Event & Function Income		
Room Rental	4,500.00	1,715.00
Event Income	1816.08	3,042.95
<u><i>Event & Function Income</i></u>		
Catering/Function General	650.00	7,500.00
Catering/Function Food	1,905.25	6,628.99
Catering/Function Beer	72.50	65.50
Catering/Function Liquor	83.25	129.00
Catering/Function Wine	10.00	10.00
<u>Catering/Function Non Alcohol</u>	<u>41.00</u>	<u>8.50</u>
Total Event & Function Income	9,078.08	19,099.94

Waterville Estates Association Financials

	2015	2014
Food & Beverage Income		
Non Alcohol Beverages	737.78	778.54
Snack Food	155.64	221.13
Food	1,494.57	1,776.20
Liquor	3,865.77	2,790.19
Beer	3,784.32	4,198.20
Wine	1,202.25	966.00
<u>Total Food & Beverage</u>	11,240.33	10,732.26
Total Rec. Fund Income	23,576.14	36,202.30
Campton Mt. Income		
Tickets	33,982.94	28,374.00
Food	35,260.60	29,828.78

Waterville Estates Association Financials

	2015	2014
Non Alcohol Beverages	3,631.18	4,587.75
Liquor	13,962.49	12,915.76
Beer	19,179.68	17,825.68
Wine	3,258.23	2,850.00
Total Campton Mt. Income	109,270.12	96,381.97
Total Income	132,846.26	132,584.27
Cost of Good Sold		
Special Events – Comp Food	0.00	12.59
Wine	2,197.82	773.39
Food	12,740.81	18,458.01
Bar Supplies	330.26	23.36
Snacks	52.17	496.35
Beer	7,582.66	6,550.39

Waterville Estates Association Financials

	2015	2014
Liquor	3,752.35	6,008.40
Non Alcohol Beverages	228.84	2,890.84
Vending – Soda	1,101.87	0.00
General Merchandise	3,095.83	512.23
PSU – Catering Food	1,525.76	125.45
Catering/Function Other	0.00	505.30
Total Cost of Good Sold	32,608.37	36,359.31
Gross Profit	100,237.89	96,224.96
Expenses		
Admin Help Wages	5,523.99	5,782.01
Admin Wages	8,932.17	16,062.53
Workman Comp	25.36	33.29

Waterville Estates Association Financials

	2015	2014
Payroll Taxes	1,157.80	2,020.43
Health Ins.	0.00	2,991.85
Travel	84.10	195.45
Dental	0.00	270.46
Payroll	312.00	277.20
Retirement	0.00	1,963.38
Cell Phone	0.00	100.00
Copier Lease	1,006.68	974.76
Dues & Subscriptions	224.50	408.02
Office Supplies	1,410.23	1,245.82
Finance Charges	2,539.19	3,820.90
Licenses & Fees	161.50	1,338.49

Waterville Estates Association Financials

	2015	2014
Misc. Expenses	984.32	572.13
Telephone	1,414.28	2,358.63
Internet Access	707.94	1,149.12
Advertising	110.00	89.85
Postage	104.23	177.99
Computer Support	1,880.00	1,560.00
Computer Supplies	0.00	120.00
Total Business Expenses	26,578.29	43,241.85
Infrastructure		
Cleaning Wages	14,464.99	13,905.50
Travel	66.00	1.20
Dental	0.00	67.09

Waterville Estates Association Financials

	2015	2014
Payroll Taxes	986.35	1,388.57
Retirement	0.00	17.59
Criminal Record	100.00	50.00
Cleaning Supplies	1,209.34	2,448.53
Pool chem. & Supplies	4,677.12	1,626.56
Other Supplies	742.51	0.00
Maintenance Supplies	2,773.72	1,502.01
Equipment Repairs	62.88	0.00
Snowmobile Maintenance	1,027.85	578.26
Carpet Cleaning	2,080.00	0.00
Pest Control	0.00	500.00
Landscaping Wages	124.00	416.74

Waterville Estates Association Financials

	2015	2014
Payroll Taxes	10.62	0.00
Trash Removal	1,129.81	1,438.70
Total Infrastructure	29,455.19	24,139.37
Ski Area		
Building Heat	3,075.24	3,361.86
Repairs & Maint.	4,032.87	592.16
Cable	1,273.37	1,225.04
Bar Supplies	143.92	300.17
Kitchen Supplies	1,757.94	802.21
Cleaning Supplies	779.46	308.17
Misc. Expenses	872.62	2,247.21
Tickets	1,146.12	1,800.00

Waterville Estates Association Financials

	2015	2014
Inspections	1,616.41	1,546.41
Trash Removal	1,446.39	844.46
Trail Grooming	2,107.12	0.00
Electric	4,663.00	4,922.50
Ski Lodge Wages	6,016.01	25,162.46
Ski Cook Wages	16,550.10	0.00
Ski Lift/Patrol Wages	12,101.72	20,211.37
Payroll Taxes	4,090.59	5,699.68
Criminal Record	175.00	100.00
Total Ski Area	61,847.88	69,178.18
Lounge Expenses		
PSU- Vendor Over Head	228.51	0.00

Waterville Estates Association Financials

	2015	2014
PSU – Vendor Commission	228.51	0.00
Retirement	0.00	2,209.68
Cell Phone	150.00	75.00
Dental	0.00	160.26
Bartenders	214.67	808.77
Kitchen	1,417.58	1,944.20
Payroll Taxes	560.65	1,412.22
Health Ins.	0.00	1,305.33
Travel	351.50	163.72
F&B Admin	1,692.97	6,753.63
E&F Admin	5,580.73	2,115.44
Event Staff	216.86	2,406.20

Waterville Estates Association Financials

	2015	2014
F&B General Help	501.46	0.00
Comp. & House Charges	1,093.24	631.91
Waste Product	483.68	387.83
Bar Supplies	323.31	978.04
Kitchen Supplies	25.48	305.76
Equipment Repairs	0.00	387.00
Lounge Supplies	125.08	833.49
Catering/Function Staff	1,105.85	588.27
Payroll Taxes	236.04	115.03
Web Hosting-Wedding	206.25	0.00
Catering/Function Other	130.14	701.23
Meals Tax	5,970.00	6,287.00

Waterville Estates Association Financials

	2015	2014
Event Expenses	209.55	2,781.79
<u>Laundry & Uniforms</u>	<u>1,325.55</u>	<u>1,554.86</u>
Total Lounge Expenses	22,377.61	34,396.61
Member Services		
Front Desk	17,199.85	17,320.96
Payroll Taxes	1,341.88	1,746.77
Dental Ins.	200.48	270.46
Health Ins.	1,901.44	2,175.55
Retirement	728.98	889.64
Cell Phone	131.01	100.00
Purchased Movies	70.90	0.00
Entertainment	6,700.00	8,469.04

Waterville Estates Association Financials

	2015	2014
Advertising	5,601.82	3,086.11
Cable	740.37	373.59
Front Desk Expenses	277.44	240.00
Rec. Supplies	2,725.00	522.28
<u>Total Member Services</u>	37,619.17	35,194.40
<u>Total Recreation Expenses</u>	177,878.14	206,150.41
<u>Total Expenses</u>	177,878.14	206,150.41
<u>Net Ordinary Income</u>	(77,640.25)	(109,925.45)
Net Income	(77,640.25)	(109,925.45)