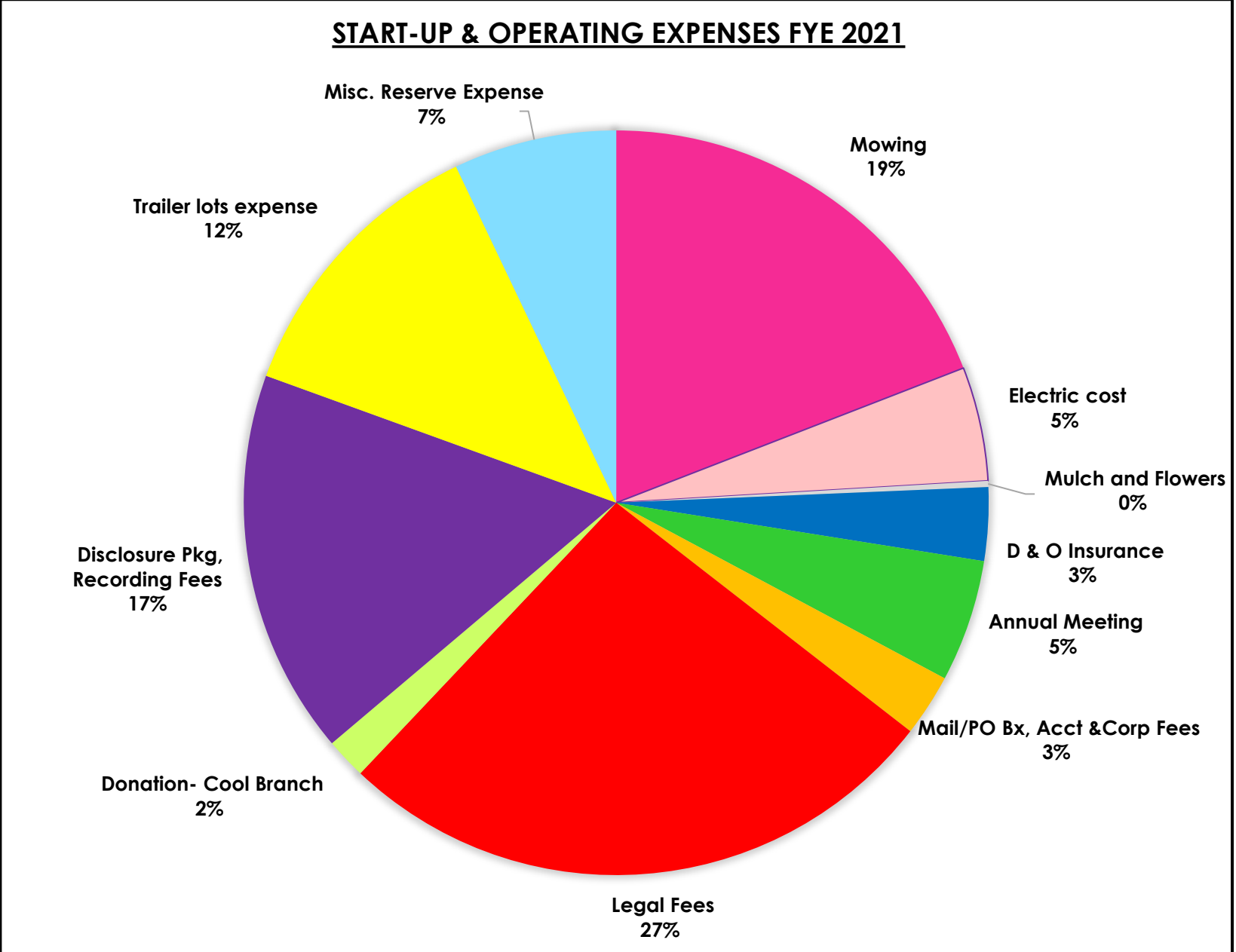


WEPOA BUDGET: Fiscal Year Ended June 30, 2021

Cash- July 2020	18,000
Assessments/ Sources:	39,000
Expenses:	→
Start-Up	25,800
Operating	<u>30,725</u>
Total	56,525
Cash- Jun 2021	475



WEPOA Budget Comments

- ▶ The initial WEPOA 2021 Fiscal Year Budget includes both corporate start-up costs and operating expenses.
 - ▶ Non-recurring start-up expenses in 2020 total \$25,800, or 46% of the Budget expenses. Start-up expenses include Legal Fees (\$13,000), Trailer Parking Lot Recording Fees (\$5,600) and Deed Recording Fees (\$7,200).
- ▶ The WEPOA assumes responsibility for mowing next Spring with only 50% of the annual expense (\$10,800 or 19%) incurred in its first fiscal year. Likewise, the WEPOA assumes responsibility for street light electricity in 2021 with only 50% of the annual expense (\$2,800 or 5%) incurred in its first fiscal year.
- ▶ In future years, expenses will normalize with the largest recurring items being:
 - ▶ Mowing- 50%, Street Light Electricity- 13%, Contingency- 10%
 - ▶ The only exception will be every ten years or so when the lamp post replacement is required.