



Annual WEA Board Meeting  
January 26, 2025

# Agenda

- Open Meeting
  - Pledge of Allegiance
  - Introductions
  - Accomplishments - 2024 in Review
  - Treasurer's Report
  - 2024 RMA/REC Fund Overview
  - Capital Improvement Fund (CIF)
  - General Manager's Report
  - Election Committee Update
  - Building Committee
  - Compliance Committee
  - Trail Committee
  - Mailbox Committee
  - Homeowner Forum
  - Executive Session
- James Reynolds
  - James Reynolds
  - Nancy Seward
  - Nancy Seward
  - James Reynolds
  - Nancy Seward
  - Dave Ketcham
  - Ron Beard (GM)
  - James Reynolds
  - Mike Hering
  - Nancy Seward
  - Dave Ketcham
  - Nancy Seward





# Introduction

## Board Members

### Officers:

- Nancy Seward – Vice President 2 yrs - exp 2025
- Linda Ivers – Co-Vice President 1.5 yrs - exp 2025
- Jim Reynolds – Treasurer 3 yrs - exp 2024
- Sue Spinney – Secretary 1 yr - exp 2026
  
- Jack Zanini 11 months - 2024
- William Mitchell 2 yrs - exp 2025
- Dave Ketcham 1 yr - exp 2026
- Sean Slattery 1 yr - exp 2026

# Meeting Guidelines



- Reminder: the meeting is being recorded
- Homeowner Forum and Q&A is at the end of the meeting
  - 2 minute limit per speaker
  - Direct your questions to the Chair so that they can decide who is best to answer it
  - Be respectful of other waiting homeowners
  - A mic is provided so that others on Zoom can hear
  - If on Zoom, please raise your hand or type in the chat box if you have a question



# Accomplishments - Financial

- Met Budget
- CIF Increase Vote approved by membership
- Capital Improvement Fund Expenditures – \$151,000 for 2024
- \$41,454 in daily pass revenue was generated-applied to recreational expenses (original implementation in 2022)
- 2024 Recreation Fund balance increase of \$59,000 (vs 2023)
  - overage to be applied to rec expenses in District Budget



# Accomplishments - Amenities/Programming

- Early access program for owners
- Swim lesson program
- Guest Voucher option
- Improved Campton Mountain Snowmaking
- Campton Mountain – interior improvements, website updates & marketing
- Recreation Center – lawn service shack, deck chairs, portable pickleball nets, mailboxes purchased

# Accomplishments - Programming (cont.)

## **> 16 Owner/Guest Events:**

Easter Egg Hunt

Community Cleanup/BBQ

Kentucky Derby

Fishing Derby

July 4th Fireworks

Brewfest

Multiple Summer Bingos

Country Western Day

Comedy Night

Casino Night

Member Hike

Member Meet & Greet

Trunk or Treat

Movie Night

Multiple Craft Nights

Over 20 entertainment acts





# Accomplishments - Association Housekeeping

- Building Permit Changes
  - Added additional contact information and improved layout
  - Updated Building Permit Fee schedule:
    - New Living Unit Permit - increased to \$500 fee from \$350 fee
    - Change Permit - increased to \$50 fee from \$25 fee
  - Updated Capital Improvement Fee schedule:
    - New Living Unit Permit application - increased to \$1500 fee from \$1000 fee
- Continued collaborative relationship with WEVD Commissioners and GM
- Association Website Reorganized and Updated
- New Owner Welcome Letter
- Code of Conduct update
- Improved fund tracking between WEVD staff and Evergreen
- Pursued past due account
- Better utilization of Board members and implementation of better record keeping





# Treasurer's Report

## ACCOUNT BALANCES

- OPERATING - \$563,314.24
- CIF - \$487,726.80

## OPERATING ACCOUNT

### 2024 Actual

- Revenue - \$723,725 *3.6% over 2024 budget; 4.9% over 2023 actual*
- Expenses - \$710,021 *1.8% over 2024 budget; 25.1% over 2023 actual (RMA fee)*

### 2025 Budget

- Revenue - \$730,400 *4.6% increase from 2024 budget; 0.9% over 2024 actual*
- Expenses - \$730,150 *4.7% increase from 2024 budget; 2.8% over 2024 actual*

## CIF ACCOUNT

### 2024 Actual

- Revenue - \$120,351 *39% decrease from 2023 actual*
- Expenditures - \$190,354 *56% increase from 2023 actual*

### 2025 Budget

- Revenue - \$97,800 *18.7% decrease from 2024 actual*
- Expenditures - \$235,000 *13.0% decrease from 2024 actual*



# Treasurer's Report

## NEW REVENUE STREAMS

- Public Memberships
- Early Entry Passes

## EXPENSES GOING FORWARD

- Quarterly RMA payments
- Increased use of Evergreen
- Upcoming CIF Projects
- Snowmaking - Next Steps
- Unanticipated Emergencies



# Treasurer's Report

## Association Dues - End-of-Year Balances

- Assessed: \$527,002
- Collected: \$515,467
- Past Due: \$47,114 (includes prior years & late fees)
- Credits: \$4,826

Account Status by Group						
Status	credit	current	late fee	nonBill	past due	Grand Total
Group Name	Status (Count All)					
WEA - Condos	5	168	4		6	183
WEA - Houses	13	357	4		6	380
WEA - Lots	2	117	3		17	139
WEA - Non Billable Lots	1			134		135
<b>Grand Total</b>	<b>21</b>	<b>642</b>	<b>11</b>	<b>134</b>	<b>29</b>	<b>837</b>

Association Dues							
	Count	Total Annual Dues	Admin Fee	Recreation Fee	Total Administration Fees	Total Recreation Fees	Total Association Dues
Lots	136	\$ 144	\$ 144	\$ 0	\$ 19,595	\$ 0	\$ 19,595
nonBillable Lots	138	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Condos	183	\$ 900	\$ 144	\$ 756	\$ 26,367	\$ 138,423	\$ 164,790
Houses	380	\$ 900	\$ 144	\$ 756	\$ 54,750	\$ 287,436	\$ 342,186
	563				\$ 81,117	\$ 425,859	\$ 506,976
<b>2024 Grand Totals</b>					<b>\$ 100,712</b>	<b>\$ 425,859</b>	<b>\$ 526,571</b>
Lots	139	\$ 148	\$ 148	\$ 0	\$ 20,528	\$ 0	\$ 20,528
nonBillable Lots	135	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Condos	183	\$ 923	\$ 148	\$ 775	\$ 27,026	\$ 141,884	\$ 168,909
Houses	380	\$ 923	\$ 148	\$ 775	\$ 56,119	\$ 294,622	\$ 350,741
	563				\$ 83,145	\$ 436,505	\$ 519,650
<b>2025 Grand Totals</b>					<b>\$ 103,673</b>	<b>\$ 436,505</b>	<b>\$ 540,178</b>



# 2024 RMA-REC Fund Overview

## Recreation Management Agreement (RMA)

- Formal agreement between the Association and the Village District to operate recreation, negotiated annually
- Quarterly payments are derived from dues and guest passes
- Funds support recreational overhead in the District Budget

## Recreation Fund (Rec Fund)

- Revolving transactional fund used to cover recreational activities (F&B, events).
- Initially funded in 2023 with a starting balance
- Account has grown via revenue from recreational sales
- Per NH laws, recreation funds can only be applied toward recreational expenses.



# 2024 REC Fund Overview

## Expense Guidelines

- All supplies to operate food/beverage
- Liquor/food/soda/linens/paper products/condiments etc.
- All third-party event expenses (ex: linens, paper goods, cleaning fee and set up)
- Functions, room rentals etc.
- All bands and entertainment subcontractors
- All sub-contractors including cooks, bartenders, and wait staff
- All ski operation sub-contractors including lift operators and ski patrol
- No costs for management, front desk, and cleaning staff (No-Full-time employee costs)
- No utilities, building or infrastructure expenses

## Revenue Generation

- All Food/Beverage revenue generation
- All revenue generated by daily passes
- All lift tickets at Campton Mountain
- All merchandise revenue
- All rental and event revenue
- All misc. revenue generation at front desk, Summit Lounge and Campton Mountain



# Capital Improvement Fund - CIF

Article XII of the Association Rules, Regulations & Covenants (RECs).

- Paid by owners when they buy into our community.
- Designed and administered in 1983 to help fund capital improvements within Waterville Estates
- Funds can only be used for capital improvements such as repairs, replacement, new assets, and all tangible assets as noted in our bylaws. It cannot be used to cover operating expenses.
- Offsets some of District's capital improvement costs

## 2024 CIF Allocations

- District Initiated Projects:
  - Playground \$25k, Back Lawn Service Shack \$30k, Summit Lounge Storage Shed \$5k
  - Siding for back of Community Center \$50K
- Association Projects:
  - Pool Furniture Repairs & Replacements \$20k, Mailbox Replacement \$10k
  - Campton Mountain Snowmaking \$10k, Pickleball Portable Nets \$1k

## 2025 CIF Allocations and Planning

- District Initiated Projects (approved):
  - Outdoor Pool resurfacing \$60k, Recreation Center Lower Level Carpet Replacement \$25k
- Association Project Ideas:
  - Pond Beach Renovations (Sand, Dock & Paddle Boats), Ski Lodge HVAC, Handicap Lift for Community Center, Refurbish Mountain View Pub Back Deck



# CIF Increase Proposal - Effective 2025

- WEA BOD approved bringing a CIF increase to a homeowner vote for all new transactions on living units, not to include undeveloped lots.
  - Home Real Estate Sales
  - New Building Permits
- CIF Increase Recommendation- Increase that will build over the course of three separate intervals as follows:
  - **2025** – a \$500 increase effective January 1, 2025
    - existing home sales from \$2,000 to \$2,500
    - new construction building applications from \$1000 to \$1500
  - **2026** – a \$500 increase effective January 1, 2026
    - existing home sales from \$2,500 to \$3,000
    - new construction building applications from \$1500 to \$2000
  - **2028** – a \$500 increase effective January 1, 2028
    - existing home sales from \$3,000 to \$3,500
    - new construction building applications from \$2000 to \$2500
- Voted on, and approved by Association membership (owners) in August, exceeding the 66% minimum.

<input type="checkbox"/> Total Ballots Issued:	612	<input type="checkbox"/> yes:	253	77.8%
<input type="checkbox"/> Total Ballots Cast:	325	<input type="checkbox"/> no:	72	22.2%
<input type="checkbox"/> Participation Ratio:	53.1%			



# Capital Improvement Fund - CIF

## Capital Improvement Planning

- Establish a rolling Annual Budget
  - To provide consistent capital improvement support, even during years with low real estate sales
  - To provide a basis for committing funds in short term savings
- Establish a long term Upgrade Plan
  - To determine priorities and community support
  - To insure sufficient funds are available for known replacement needs (ie: pool furniture)
- Establish CIF Reserve Fund
  - To provide vehicle for investment income
  - To avoid special assessment fees for unanticipated emergency repairs & upgrades
  - To support CIF Annual Budget during lean real estate years



# GM Update

- Campton Mountain
- Snowmaking Update





# Election Committee Update

- Jim Reynolds – Chair
- Sean Slattery, Rick Leblanc-Committee members
- Election Results:

Dominic Roda	118 votes
Bill Dickson	117 votes
Jack Zanini	113 votes



# Building Committee

- Consists of three members:
  - Mike Hering (Chairperson), Jaimie Oldmixon, & Frank Marshall
- **Questions: [buildingcommittee@watervilleestates.org](mailto:buildingcommittee@watervilleestates.org)**
- Function
  - Review all Building Permit applications for approval (or otherwise)
  - Overseeing violations on compliance issues that are building related
- Please consult with the BC on any tree cutting and exterior changes
  - All tree cutting request are logged
  - There is a potential \$2500 per tree fine for non-compliance
- Permits in 2024
  - 36 total permits – tree cutting/additions/remodeling/new homes
  - New Home Permits – 6 new homes in 2024
- Look for a new, semi-automated permitting process in 2025
- Seeking a new committee member. Please reach out to [buildingcommittee@watervilleestates.org](mailto:buildingcommittee@watervilleestates.org)



# Building Committee

- 2024 Building Permits

Permit Type	Status	Count	Type Total	Percent of Type	Percent of Total
Changes to Lot	Approved	1		33%	
	Waived	1		33%	
	Withdrawn	1		33%	
<b>Changes to Lot Total</b>			3		8%
Exterior Changes	Approved	6		86%	
	Pending	1		14%	
<b>Exterior Changes Total</b>			7		19%
Exterior Repair/Replacement	Approved	5		71%	
	Waived	2		29%	
<b>Exterior Repair/Replacement Total</b>			7		19%
Trees	Approved	6		60%	
	Waived	4		40%	
<b>Trees Total</b>			10		28%
New Living Unit	Approved	6		67%	
	Pending	2		22%	
	Withdrawn	1		11%	
<b>New Living Unit Total</b>			9		25%
Permit Requests	Approved	24		67%	
	Waived	7		19%	
	Pending	3		8%	
	Withdrawn	2		6%	
<b>Total Permit Requests</b>			36		100%



# Compliance Committee

- Currently managed by the BOD
  - Needs community member volunteers
- **Questions: [weacompliance@watervilleestates.org](mailto:weacompliance@watervilleestates.org)**
- Function
  - Review community properties for compliance to the Restrictions, Easements & Covenants (RECs)
  - Overseeing violations and fines on compliance issues.
- Look for a new, semi-automated registration and notification process in 2025
  - Outsource inspections and notifications to management company



# Trail Committee

## Trail Work Summary - 2024

- Trail Crew Membership - **54** (+2 -2)
- Active Volunteers - **11** (-7)
- 2024 Volunteer Hours - **121** (-49)
- New Trail Miles - **.8** (+ .6) .2 reroute
- Miles Maintained - **6.6** (+ .6)
- New Infrastructure (retaining walls) - **2**; totaling **45** feet

• CIF Funding	<b>\$1757 (balance from 2021)</b>
• Total Spend	<b>\$ 119.44</b>
• Bridges etc	\$ 79.44
• Signage	\$ 40.00
• Tools	\$ 0

## Trail Improvements - completed

- **Trail Maintenance** - drainage cleanup & repairs, clear blowdowns, lopping & brush cutting (Apr-Nov) *planned*
- **Buckthorn Trail** - added .4 mile trail from terminus of Riverwalk to Liberty Lane (Apr-Oct) *planned*
- **Trail Benches** - renovated 2 benches, installed one at top of Pegwood Ridge trail (June-Aug) *unplanned*
- **Pegwood Ridge trail** - bench cut .3 miles of trail along ridge below Pegwood Hill Road (June-Sept) *planned*
- **Holland Link trail** - added .1 mile trail from bend at Holland Trail road to Mad-River-Run trail (Jun-Sep) *planned*
- **XC Ski Trails** - widened & leveled Village Connector trail for XC ski grooming (July-Sept) *planned*
- **Panaway Path trail** - reroute section away from house lot to Bell Valley Road (Aug) *unplanned*
- **Pegwood Link trail** - added .1 mile trail from Upper Pond Loop to Parker Road (Aug) *planned*
- **Mad River Run trail** - install retaining wall bench cut over muddy slope (Aug-Sept) *unplanned*
- **Winterbrook Way trail** - reroute section away from new construction (Sept-Nov) *planned*

## Trail Improvements - planned (for 2025)

- trail improvements for XC ski grooming
- trail improvements over wet areas
- updated trail map, descriptions & new kiosk maps
- Campton Mtn Lodge to Pegwood Ridge trail

### Planning

- scout Mad River Run trail reroute - move trail section off access road
- new trail from Village Loop trail to Birches Link trail
- extend Winterbrook Way trail to Reservoir Rd

[WvE Trail Map](#)



# Mailbox Committee

Members: Jim Cahill, Mary O'Brien, David Rose, Linda Ivers (BOD Rep.)



## Current Status:

- All WVE box holders and all non-applicant, WVE residents, who have a Campton USPS box, were contacted to apply. We received a total of 112 applications for 295 available boxes.
- The Campton Postmaster and Regional Address Management System Supervisor approved our mailbox assignments and layout.
- Construction will be completed by WEVD Building and Grounds staff. Qualified volunteers welcome.
- WEVD staff were unable to start installation before the colder weather.  
The project will begin in early spring.

## Next Steps:

- Remove the existing letter boxes, install new letter boxes and five parcel boxes into the existing space
- Install 3 parcel box units (8 boxes each) on the opposite side with an outgoing mailbox near building
- Extend and reshingle existing roof two feet over the parcel boxes
- Engage post office to send a regional rep to rekey the master unit access
- During installation, existing WVE box holders will need to go to the Campton post office for services. A procedure will be posted on the boxes and on Townsquare/Facebook before renovations begin, informing existing box owners of the temporary change.



Adjourn





# Homeowner forum

# 2024 Financial Reports

**Waterville Estates Association**  
**Balance Sheet**  
**12/31/2024**

	Operating	Reserves - CIF	Total
<b>Assets</b>			
<u>Other</u>			
1010 - Operating - PPB 3711	\$160,106.98		\$160,106.98
1012 - Northway Operating - (BOD)	\$84,805.53		\$84,805.53
1025 - Bank of NH Operating - (BOD)	\$50,000.00		\$50,000.00
1026 - Bank of NH Op Promontory ICS (BOD)	\$268,401.73		\$268,401.73
1071 - Northway CIF Reserve Account (BOD)		\$0.12	\$0.12
1072 - Bank of NH CIF Capital Account (BOD)		\$183,249.07	\$183,249.07
1073 - CIF Reserve Money Market 1 - PPB 3827		\$60,014.22	\$60,014.22
1075 - Live Oak CIF Reserve Account (BOD)		\$244,463.39	\$244,463.39
<u>Total Other</u>	\$563,314.24	\$487,726.80	\$1,051,041.04
<u>Current Assets</u>			
1310 - Accounts Receivable	\$9,873.64		\$9,873.64
1312 - Accounts Receivable - Prior Years	\$36,370.46		\$36,370.46
<u>Total Current Assets</u>	\$46,244.10	\$0.00	\$46,244.10
<u>Assets</u>			
1315 - Accounts Receivable - Other	(\$102,688.26)		(\$102,688.26)
1400 - Deposit - PSNH	\$3,040.00		\$3,040.00
1440 - Allowance for Doubtful Accounts	(\$8,200.03)		(\$8,200.03)
1450 - Prepaid Taxes	\$2,000.00		\$2,000.00
1465 - Prepaid Insurance	\$6,676.50		\$6,676.50
1510 - Due to Reserves from Operating	(\$2,000.00)	\$2,000.00	\$0.00
1700 - Due to/from Replacement Fund		\$6,612.00	\$6,612.00
1710 - Due to/from Operating	\$53,319.10		\$53,319.10
1715 - Due to/from WEA	\$3.36		\$3.36
1720 - Due to/from WEVD	(\$1,474.65)		(\$1,474.65)
1721 - SACCT	(\$35,745.20)		(\$35,745.20)
<u>Total Assets</u>	(\$85,069.18)	\$8,612.00	(\$76,457.18)
<u>Fixed Assets</u>			
1380 - CIF Purchases		(\$2,000.00)	(\$2,000.00)
<u>Total Fixed Assets</u>		(\$2,000.00)	(\$2,000.00)
<b>Assets Total</b>	<b>\$524,489.16</b>	<b>\$494,338.80</b>	<b>\$1,018,827.96</b>
<b>Liabilities &amp; Equity</b>			
<u>Other</u>			
2000 - Reconciliation Discrepancies	\$5,040.20		\$5,040.20
2110 - Prepaid Assessments/Fees	\$5,087.33		\$5,087.33
2300 - Due to/from WEA	\$111.06		\$111.06
2305 - Due to/from WEVD	(\$388.60)		(\$388.60)
2306 - Due to Water Dept.	(\$15.81)		(\$15.81)
2400 - Deferred Revenue	\$140,163.76		\$140,163.76
2405 - Deferred Interest on Member A/R	\$27,428.16		\$27,428.16
2410 - Deferred Legal	\$3,496.67		\$3,496.67
2420 - Deferred CIF		(\$1,000.00)	(\$1,000.00)

**Waterville Estates Association**  
**Balance Sheet**  
**12/31/2024**

	<u>Operating</u>	<u>Reserves - CIF</u>	<u>Total</u>
<u>Total Other</u>	\$180,922.77	(\$1,000.00)	\$179,922.77
<u>Retained Earnings</u>	\$329,852.28	\$565,521.57	\$895,373.85
<u>Net Income</u>	\$13,714.11	(\$70,182.77)	(\$56,468.66)
<i>Liabilities and Equity Total</i>	\$524,489.16	\$494,338.80	\$1,018,827.96

**Waterville Estates Association**  
**Budget Comparison by Cost Center - Operating**  
**12/1/2024 - 12/31/2024**

Accounts	12/1/2024 - 12/31/2024			1/1/2024 - 12/31/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Other</u>							
3010 - Association Member Dues	\$0.00	\$0.00	\$0.00	\$505,574.79	\$500,000.00	\$5,574.79	\$500,000.00
3015 - Associations Unimproved Lot Dues	\$0.00	\$0.00	\$0.00	\$19,474.75	\$24,000.00	(\$4,525.25)	\$24,000.00
3310 - Late Fee / Interest Fee	\$21.27	\$0.00	\$21.27	\$6,955.83	\$4,000.00	\$2,955.83	\$4,000.00
3330 - Fines / Violations	\$0.00	\$0.00	\$0.00	\$3,675.00	\$0.00	\$3,675.00	\$0.00
3425 - Interest - Operating	\$777.48	\$1,250.00	(\$472.52)	\$11,407.73	\$15,000.00	(\$3,592.27)	\$15,000.00
3527 - Legal / Collection Fees	\$2,010.74	\$0.00	\$2,010.74	\$10,795.52	\$7,500.00	\$3,295.52	\$7,500.00
3531 - Misc/Other Income	\$0.00	\$0.00	\$0.00	\$2,255.00	\$0.00	\$2,255.00	\$0.00
3535 - Owner - Guest Passes	\$3,005.00	\$0.00	\$3,005.00	\$137,702.00	\$145,000.00	(\$7,298.00)	\$145,000.00
3537 - Owner - Picture Passes	\$125.00	\$0.00	\$125.00	\$11,935.00	\$0.00	\$11,935.00	\$0.00
3538 - Public Day Passes	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	\$0.00
3539 - Public Membership	\$750.00	\$0.00	\$750.00	\$7,500.00	\$0.00	\$7,500.00	\$0.00
3540 - Credit Card Processing Income	\$60.00	\$0.00	\$60.00	\$2,009.95	\$0.00	\$2,009.95	\$0.00
3542 - Early Entry Pass	\$75.00	\$0.00	\$75.00	\$1,225.00	\$0.00	\$1,225.00	\$0.00
3544 - Replacement Passes	\$75.00	\$0.00	\$75.00	\$175.00	\$0.00	\$175.00	\$0.00
3553 - Building Applications	\$0.00	\$1,000.00	(\$1,000.00)	\$3,000.00	\$3,000.00	\$0.00	\$3,000.00
<b>Total Other</b>	<b>\$6,899.49</b>	<b>\$2,250.00</b>	<b>\$4,649.49</b>	<b>\$723,735.57</b>	<b>\$698,500.00</b>	<b>\$25,235.57</b>	<b>\$698,500.00</b>
<b>Total Income</b>	<b>\$6,899.49</b>	<b>\$2,250.00</b>	<b>\$4,649.49</b>	<b>\$723,735.57</b>	<b>\$698,500.00</b>	<b>\$25,235.57</b>	<b>\$698,500.00</b>
<b>Expense</b>							
<u>Other</u>							
4015 - RMA Fee to Rec Fund	\$150,000.00	\$0.00	(\$150,000.00)	\$600,000.00	\$600,000.00	\$0.00	\$600,000.00
4025 - Advertising	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$500.00	\$500.00
4045 - Accounting & Taxes	\$0.00	\$0.00	\$0.00	\$2,753.64	\$4,000.00	\$1,246.36	\$4,000.00
4055 - ASA Fee to WEVD	\$896.94	\$0.00	(\$896.94)	\$3,235.00	\$5,000.00	\$1,765.00	\$5,000.00
4075 - Credit Card Charges	\$121.49	\$41.63	(\$79.86)	\$2,201.67	\$500.00	(\$1,701.67)	\$500.00
4085 - Board Expenses	\$643.38	\$75.00	(\$568.38)	\$1,446.83	\$250.00	(\$1,196.83)	\$250.00
4125 - Computer Support	\$0.00	\$50.00	\$50.00	\$0.00	\$250.00	\$250.00	\$250.00
4165 - NH Business Tax	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	(\$150.00)	\$0.00
4190 - Legal	\$0.00	\$0.00	\$0.00	\$10,860.28	\$10,000.00	(\$860.28)	\$10,000.00
4240 - Management Fee	\$2,807.00	\$2,916.63	\$109.63	\$33,143.00	\$35,000.00	\$1,857.00	\$35,000.00
4325 - Administrative /Office Supplies	(\$100.00)	\$250.00	\$350.00	\$19,861.12	\$3,000.00	(\$16,861.12)	\$3,000.00
4355 - Dues & Subscriptions	\$0.00	\$0.00	\$0.00	\$709.70	\$1,000.00	\$290.30	\$1,000.00
4620 - Insurance - Liability	\$0.00	\$0.00	\$0.00	\$20,874.00	\$20,000.00	(\$874.00)	\$20,000.00
4675 - Insurance - D&O and Crime	\$0.00	\$0.00	\$0.00	\$6,820.00	\$9,000.00	\$2,180.00	\$9,000.00
5475 - Water	\$0.00	\$0.00	\$0.00	\$192.66	\$0.00	(\$192.66)	\$0.00
5562 - Miscellaneous	\$0.00	\$0.00	\$0.00	\$273.56	\$1,500.00	\$1,226.44	\$1,500.00
7740 - Capital Reserve Funding	\$0.00	\$0.00	\$0.00	\$7,500.00	\$7,500.00	\$0.00	\$7,500.00
<b>Total Other</b>	<b>\$154,368.81</b>	<b>\$3,333.26</b>	<b>(\$151,035.55)</b>	<b>\$710,021.46</b>	<b>\$697,500.00</b>	<b>(\$12,521.46)</b>	<b>\$697,500.00</b>
<b>Total Expense</b>	<b>\$154,368.81</b>	<b>\$3,333.26</b>	<b>(\$151,035.55)</b>	<b>\$710,021.46</b>	<b>\$697,500.00</b>	<b>(\$12,521.46)</b>	<b>\$697,500.00</b>
<b>Operating Net Income</b>	<b>(\$147,469.32)</b>	<b>(\$1,083.26)</b>	<b>(\$146,386.06)</b>	<b>\$13,714.11</b>	<b>\$1,000.00</b>	<b>\$12,714.11</b>	<b>\$1,000.00</b>

**Waterville Estates Association**  
**Budget Comparison by Cost Center - Reserves - CIF**  
**12/1/2024 - 12/31/2024**

Accounts	12/1/2024 - 12/31/2024			1/1/2024 - 12/31/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Other</u>							
3210 - CIF Unit Sale Capital Reserve Assmt	\$9,000.00	\$0.00	\$9,000.00	\$98,000.00	\$0.00	\$98,000.00	\$0.00
3265 - Capital Reserve Funding	\$0.00	\$7,500.00	(\$7,500.00)	\$7,500.00	\$7,500.00	\$0.00	\$7,500.00
3430 - Interest - Reserves	\$779.46	\$0.00	\$779.46	\$9,851.63	\$0.00	\$9,851.63	\$0.00
3554 - Building App. CIF	\$0.00	\$0.00	\$0.00	\$5,000.00	\$0.00	\$5,000.00	\$0.00
<b>Total Other</b>	<b>\$9,779.46</b>	<b>\$7,500.00</b>	<b>\$2,279.46</b>	<b>\$120,351.63</b>	<b>\$7,500.00</b>	<b>\$112,851.63</b>	<b>\$7,500.00</b>
<b>Total Income</b>	<b>\$9,779.46</b>	<b>\$7,500.00</b>	<b>\$2,279.46</b>	<b>\$120,351.63</b>	<b>\$7,500.00</b>	<b>\$112,851.63</b>	<b>\$7,500.00</b>
<b>Expense</b>							
<u>Other</u>							
4045 - Accounting & Taxes	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	(\$150.00)	\$0.00
4165 - NH Business Tax	\$0.00	\$0.00	\$0.00	(\$150.00)	\$0.00	\$150.00	\$0.00
7720 - CIF - Capital Reserve Expense	\$1,115.00	\$0.00	(\$1,115.00)	\$190,534.40	\$0.00	(\$190,534.40)	\$0.00
<b>Total Other</b>	<b>\$1,115.00</b>	<b>\$0.00</b>	<b>(\$1,115.00)</b>	<b>\$190,534.40</b>	<b>\$0.00</b>	<b>(\$190,534.40)</b>	<b>\$0.00</b>
<b>Total Expense</b>	<b>\$1,115.00</b>	<b>\$0.00</b>	<b>(\$1,115.00)</b>	<b>\$190,534.40</b>	<b>\$0.00</b>	<b>(\$190,534.40)</b>	<b>\$0.00</b>
<b>Reserves - CIF Net Income</b>	<b>\$8,664.46</b>	<b>\$7,500.00</b>	<b>\$1,164.46</b>	<b>(\$70,182.77)</b>	<b>\$7,500.00</b>	<b>(\$77,682.77)</b>	<b>\$7,500.00</b>

**Waterville Estates Association**  
**Income Statement**  
**12/1/2024 - 12/31/2024**

Income	12/1/2024 - 12/31/2024			Year To Date		
	Operating	Reserves - CIF	Total	Operating	Reserves - CIF	Total
<u>Other</u>						
3010 - Association Member Dues	\$0.00		\$0.00	\$505,574.79		\$505,574.79
3015 - Associations Unimproved Lot Dues	\$0.00		\$0.00	\$19,474.75		\$19,474.75
3210 - CIF Unit Sale Capital Reserve Assmt	\$0.00	\$9,000.00	\$9,000.00	\$0.00	\$98,000.00	\$98,000.00
3265 - Capital Reserve Funding		\$0.00	\$0.00		\$7,500.00	\$7,500.00
3310 - Late Fee / Interest Fee	\$21.27		\$21.27	\$6,955.83		\$6,955.83
3330 - Fines / Violations	\$0.00		\$0.00	\$3,675.00		\$3,675.00
3425 - Interest - Operating	\$777.48		\$777.48	\$11,407.73		\$11,407.73
3430 - Interest - Reserves		\$779.46	\$779.46		\$9,851.63	\$9,851.63
3527 - Legal / Collection Fees	\$2,010.74		\$2,010.74	\$10,795.52		\$10,795.52
3531 - Misc/Other Income	\$0.00		\$0.00	\$2,255.00		\$2,255.00
3535 - Owner - Guest Passes	\$3,005.00		\$3,005.00	\$137,702.00		\$137,702.00
3537 - Owner - Picture Passes	\$125.00		\$125.00	\$11,935.00		\$11,935.00
3538 - Public Day Passes	\$0.00		\$0.00	\$50.00		\$50.00
3539 - Public Membership	\$750.00		\$750.00	\$7,500.00		\$7,500.00
3540 - Credit Card Processing Income	\$60.00		\$60.00	\$2,009.95		\$2,009.95
3542 - Early Entry Pass	\$75.00		\$75.00	\$1,225.00		\$1,225.00
3544 - Replacement Passes	\$75.00		\$75.00	\$175.00		\$175.00
3553 - Building Applications	\$0.00		\$0.00	\$3,000.00		\$3,000.00
3554 - Building App. CIF		\$0.00	\$0.00		\$5,000.00	\$5,000.00
<u>Total Other</u>	\$6,899.49	\$9,779.46	\$16,678.95	\$723,735.57	\$120,351.63	\$844,087.20
<i>Total Income</i>	\$6,899.49	\$9,779.46	\$16,678.95	\$723,735.57	\$120,351.63	\$844,087.20
Expense	Operating	Reserves - CIF	Total	Operating	Reserves - CIF	Total
<u>Other</u>						
4010 - SMA Fee to WEVD	\$0.00		\$0.00	\$0.00		\$0.00
4015 - RMA Fee to Rec Fund	\$150,000.00		\$150,000.00	\$600,000.00		\$600,000.00
4045 - Accounting & Taxes	\$0.00	\$0.00	\$0.00	\$2,753.64	\$150.00	\$2,903.64
4055 - ASA Fee to WEVD	\$896.94		\$896.94	\$3,235.00		\$3,235.00
4075 - Credit Card Charges	\$121.49		\$121.49	\$2,201.67		\$2,201.67
4085 - Board Expenses	\$643.38		\$643.38	\$1,446.83		\$1,446.83
4165 - NH Business Tax	\$0.00	\$0.00	\$0.00	\$150.00	(\$150.00)	\$0.00
4190 - Legal	\$0.00		\$0.00	\$10,860.28		\$10,860.28
4240 - Management Fee	\$2,807.00		\$2,807.00	\$33,143.00		\$33,143.00
4325 - Administrative /Office Supplies	(\$100.00)		(\$100.00)	\$19,861.12		\$19,861.12
4355 - Dues & Subscriptions	\$0.00		\$0.00	\$709.70		\$709.70
4620 - Insurance - Liability	\$0.00		\$0.00	\$20,874.00		\$20,874.00
4675 - Insurance - D&O and Crime	\$0.00		\$0.00	\$6,820.00		\$6,820.00
5475 - Water	\$0.00		\$0.00	\$192.66		\$192.66
5562 - Miscellaneous	\$0.00		\$0.00	\$273.56		\$273.56
7720 - CIF - Capital Reserve Expense	\$0.00	\$1,115.00	\$1,115.00	\$0.00	\$190,534.40	\$190,534.40
7740 - Capital Reserve Funding	\$0.00		\$0.00	\$7,500.00		\$7,500.00

**Waterville Estates Association**  
**Income Statement**  
**12/1/2024 - 12/31/2024**

	12/1/2024 - 12/31/2024			Year To Date		
<u>Total Other</u>	\$154,368.81	\$1,115.00	\$155,483.81	\$710,021.46	\$190,534.40	\$900,555.86
<i>Total Expense</i>	\$154,368.81	\$1,115.00	\$155,483.81	\$710,021.46	\$190,534.40	\$900,555.86
Operating Net Income	(\$147,469.32)	\$8,664.46	(\$138,804.86)	\$13,714.11	(\$70,182.77)	(\$56,468.66)
Net Income	(\$147,469.32)	\$8,664.46	(\$138,804.86)	\$13,714.11	(\$70,182.77)	(\$56,468.66)



# Mailbox Committee



## Box Assignments Details:

- WVE was required to put the box assignments in order of roads, leaving vacant boxes between most road assignments for future box requests. Once assigned, a box will stay with the address in perpetuity. Future boxes will be assigned close to the designated road assignment
- Once completed, box holders will pick up their new box number and keys at the front desk of the community center
- If the WVE mailbox is new to the box holder, they will need to fill out an RFD (Rural Free Delivery) card and return to the Campton USPS for box activation
- The remaining box keys will be kept on a pegboard and locked in GM's office. Future box recipients will need to go to the community center for box assignment and pickup their new keys (they will also need to fill out an RFD and bring it to Campton USPS.)
- Lost keys are the responsibility of the box holder who will need to visit the Campton USPS and pay a fee for the box to be re-keyed.