

**Westfork Village Owners Association, Inc.**  
**Profit & Loss Budget Overview**  
 January through December 2007

	<u>Jan - Mar 07</u>	<u>Apr - Jun 07</u>	<u>Jul - Sep 07</u>	<u>Oct - Dec 07</u>	<u>TOTAL</u> <u>Jan - Dec 07</u>
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
4010 · Dues	59,766.24	59,766.24	59,766.24	59,766.24	239,064.96
4020 · Garage Dues	5,603.40	5,603.40	5,603.40	5,603.40	22,413.60
4050 · Guest Suites	829.32	829.32	829.32	829.32	3,317.28
4075 · Clubhouse & Pool	400.00	400.00	400.00	400.00	1,600.00
4100 · Interest earned	371.91	371.91	371.91	371.91	1,487.64
4174 · Late Fee Income	101.25	101.25	101.25	101.25	405.00
4175 · Miscellaneous Income	568.80	568.80	568.80	568.80	2,275.20
4200 · Reserve Equity from Sale	270.00	270.00	270.00	270.00	1,080.00
<b>Total Income</b>	<u>67,910.92</u>	<u>67,910.92</u>	<u>67,910.92</u>	<u>67,910.92</u>	<u>271,643.68</u>
<b>Expense</b>					
<b>5000 · GENERAL EXPENSES</b>					
5010 · Trash Collection	2,998.20	2,998.20	2,998.20	2,998.20	11,992.80
5015 · Water/Sewer	9,575.73	9,575.73	9,575.73	9,575.73	38,302.92
5025 · Repairs	1,994.22	1,994.22	1,994.22	1,994.22	7,976.88
5030 · Lawn Care	7,054.59	7,054.59	7,054.59	7,054.59	28,218.36
5035 · Snow Removal	9,423.00	3,141.00	0.00	3,141.00	15,705.00
5040 · Landscape Maintenance	579.51	579.51	579.51	579.51	2,318.04
5050 · Miscellaneous	554.10	554.10	554.10	554.10	2,216.40
5055 · Pest control	913.80	913.80	913.80	913.80	3,655.20
5060 · Hazard & Liability Insurance	20,169.00	0.00	0.00	0.00	20,169.00
5065 · Newsletter	106.74	106.74	106.74	106.74	426.96
5070 · Legal & Accounting	1,005.54	1,005.54	1,005.54	1,005.54	4,022.16
5075 · Postage and Delivery	126.54	126.54	126.54	126.54	506.16
5080 · Bank Charges	16.23	16.23	16.23	16.23	64.92
5085 · Light Bulbs	747.81	747.81	747.81	747.81	2,991.24
5090 · Office Supplies	120.00	120.00	120.00	120.00	480.00
5095 · Computer Expense	255.00	255.00	255.00	255.00	1,020.00
5098 · Maintenance Wages	1,755.00	1,755.00	1,755.00	1,755.00	7,020.00
5100 · Management Fees	6,499.98	7,265.38	7,648.08	7,648.08	29,061.52
5110 · Fica expense	690.06	690.06	690.06	690.06	2,760.24
5115 · FUTA expense	70.02	14.04	13.99	13.95	112.00
5120 · SUTA expense	126.00	64.00	24.00	24.00	238.00
5130 · Administrative	729.00	729.00	729.00	729.00	2,916.00
<b>Total 5000 · GENERAL EXPENSES</b>	<u>65,510.07</u>	<u>39,706.49</u>	<u>36,908.14</u>	<u>40,049.10</u>	<u>182,173.80</u>
<b>6000 · CLUBHOUSE EXPENSES</b>					
6010 · Insurance	240.75	240.75	240.75	240.75	963.00
6020 · Cleaning	360.00	360.00	360.00	360.00	1,440.00
6025 · Carpet Shampooing	70.80	70.80	70.80	70.80	283.20
6035 · Gas	2,205.00	2,205.00	2,205.00	2,205.00	8,820.00
6040 · Electric	4,098.00	4,098.00	4,098.00	4,098.00	16,392.00
6045 · Direct TV	137.25	137.25	137.25	137.25	549.00
6050 · Telephone	455.10	455.10	455.10	455.10	1,820.40
6055 · Pool Supplies	655.80	655.80	655.80	655.80	2,623.20
6060 · Spa Supplies	101.85	101.85	101.85	101.85	407.40
<b>Total 6000 · CLUBHOUSE EXPENSES</b>	<u>8,324.55</u>	<u>8,324.55</u>	<u>8,324.55</u>	<u>8,324.55</u>	<u>33,298.20</u>
<b>6500 · WF GARAGE EXPENSE</b>					
6510 · Repairs	125.04	125.00	124.98	124.98	500.00
6530 · Insurance	2,470.00	0.00	0.00	0.00	2,470.00
6535 · Interest expense	1,434.38	1,191.00	944.00	915.00	4,484.38
<b>Total 6500 · WF GARAGE EXPENSE</b>	<u>4,029.42</u>	<u>1,316.00</u>	<u>1,068.98</u>	<u>1,039.98</u>	<u>7,454.38</u>
<b>7000 · OTHER EXPENSES</b>					
7020 · Penalties	0.00	0.00	0.00	0.00	0.00
7090 · Depreciation	99.75	99.75	99.75	99.75	399.00
<b>Total 7000 · OTHER EXPENSES</b>	<u>99.75</u>	<u>99.75</u>	<u>99.75</u>	<u>99.75</u>	<u>399.00</u>
<b>Total Expense</b>	<u>77,963.79</u>	<u>49,446.79</u>	<u>46,401.42</u>	<u>49,513.38</u>	<u>223,325.38</u>
<b>Net Ordinary Income</b>	-10,052.87	18,464.13	21,509.50	18,397.54	48,318.30
<b>Other Income/Expense</b>					

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<b>Other Income</b>					
<b>7100 · GAIN ON SALE OF GARAGES</b>	4,276.24	4,276.35	4,276.35	4,276.35	17,105.29
<b>Total Other Income</b>	<u>4,276.24</u>	<u>4,276.35</u>	<u>4,276.35</u>	<u>4,276.35</u>	<u>17,105.29</u>
<b>Net Other Income</b>	4,276.24	4,276.35	4,276.35	4,276.35	17,105.29
<b>Net Income</b>	<u><u>-5,776.63</u></u>	<u><u>22,740.48</u></u>	<u><u>25,785.85</u></u>	<u><u>22,673.89</u></u>	<u><u>65,423.59</u></u>