

Westfork Village Owners Association, Inc.
Profit & Loss Budget vs. Actual
 January through December 2009

	<u>Jan - Dec 09</u>	<u>Budget</u>	<u>\$ Over Bu...</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
4010 · Dues	286,794.35	280,594.92	6,199.43	102.2%
4020 · Garage Dues	21,535.00	22,457.16	-922.16	95.9%
4050 · Guest Suites - Taxable	5,700.00	540.00	5,160.00	1,055.6%
4075 · Clubhouse & Pool	1,314.40	6,437.40	-5,123.00	20.4%
4100 · Interest earned	6,102.95	5,112.00	990.95	119.4%
4174 · Late Fee Income	3,470.00	2,430.00	1,040.00	142.8%
4175 · Miscellaneous Income	485.00	540.00	-55.00	89.8%
Total Income	<u>325,401.70</u>	<u>318,111.48</u>	<u>7,290.22</u>	<u>102.3%</u>
Expense				
5000 · GENERAL EXPENSES				
5010 · Trash Collection	13,267.63	13,709.64	-442.01	96.8%
5015 · Water/Sewer	45,117.42	39,562.44	5,554.98	114.0%
5025 · Repairs	20,882.98	11,873.40	9,009.58	175.9%
5030 · Lawn Care	32,540.94	28,391.16	4,149.78	114.6%
5035 · Snow Removal	21,543.69	17,226.00	4,317.69	125.1%
5050 · Miscellaneous	1,715.22	2,181.60	-466.38	78.6%
5055 · Pest control	4,470.20	3,396.24	1,073.96	131.6%
5060 · Hazard & Liability Insurance	21,396.00	21,396.00	0.00	100.0%
5065 · Newsletter	69.13	171.24	-102.11	40.4%
5070 · Legal & Accounting	2,597.00	2,388.00	209.00	108.8%
5075 · Postage and Delivery	315.80	127.20	188.60	248.3%
5080 · Bank Charges	35.00	15.00	20.00	233.3%
5085 · Light Bulbs	91.38	3,422.40	-3,331.02	2.7%
5098 · Maintenance Wages	8,509.75	7,487.25	1,022.50	113.7%
5100 · Management Fees	31,145.09	31,294.09	-149.00	99.5%
5110 · Fica expense	2,905.46	2,966.77	-61.31	97.9%
5115 · FUTA expense	56.00	112.00	-56.00	50.0%
5120 · SUTA expense	57.95	89.74	-31.79	64.6%
5130 · Administrative	5,479.42	2,090.64	3,388.78	262.1%
Total 5000 · GENERAL EXPENSES	<u>212,196.06</u>	<u>187,900.81</u>	<u>24,295.25</u>	<u>112.9%</u>
6000 · CLUBHOUSE EXPENSES				
6020 · Cleaning	1,855.00	1,875.00	-20.00	98.9%
6035 · Gas	3,098.74	5,552.29	-2,453.55	55.8%
6040 · Electric	15,843.48	17,994.66	-2,151.18	88.0%
6050 · Telephone	1,030.23	1,374.96	-344.73	74.9%
6055 · Pool Supplies	2,812.12	1,085.64	1,726.48	259.0%
6060 · Spa Supplies	6,584.27	721.44	5,862.83	912.7%
6070 · Party/Suite Supplies	2,112.32			
Total 6000 · CLUBHOUSE EXPENSES	<u>33,336.16</u>	<u>28,603.99</u>	<u>4,732.17</u>	<u>116.5%</u>
6500 · WF GARAGE EXPENSE				
6530 · Insurance	2,795.00	4,420.99	-1,625.99	63.2%
6535 · Interest expense	3,694.41	3,680.00	14.41	100.4%
6540 · Property Taxes	993.02	993.02	0.00	100.0%
Total 6500 · WF GARAGE EXPENSE	<u>7,482.43</u>	<u>9,094.01</u>	<u>-1,611.58</u>	<u>82.3%</u>
7000 · OTHER EXPENSES				
7020 · Penalties	353.35			
7090 · Depreciation	8,072.00	4,671.00	3,401.00	172.8%
Total 7000 · OTHER EXPENSES	<u>8,425.35</u>	<u>4,671.00</u>	<u>3,754.35</u>	<u>180.4%</u>
Total Expense	<u>261,440.00</u>	<u>230,269.81</u>	<u>31,170.19</u>	<u>113.5%</u>
Net Ordinary Income	<u>63,961.70</u>	<u>87,841.67</u>	<u>-23,879.97</u>	<u>72.8%</u>
Other Income/Expense				
Other Income				
7100 · GAIN ON SALE OF GARAGES	1,110.91	607.79	503.12	182.8%
Total Other Income	<u>1,110.91</u>	<u>607.79</u>	<u>503.12</u>	<u>182.8%</u>
Net Other Income	<u>1,110.91</u>	<u>607.79</u>	<u>503.12</u>	<u>182.8%</u>

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Net Income	<u>65,072.61</u>	<u>88,449.46</u>	<u>-23,376.85</u>	<u>73.6%</u>