

**Westfork Village Owners Association, Inc.**  
**Profit & Loss Budget vs. Actual**  
**January through December 2008**

	<u>Jan - Dec 08</u>	<u>Budget</u>	<u>\$ Over Bu...</u>	<u>% of Budget</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4010 · Dues	280,594.92	261,523.92	19,071.00	107.3%
4020 · Garage Dues	22,457.15	15,724.20	6,732.95	142.8%
4050 · Guest Suites	409.50			
4075 · Clubhouse, Pool & Suites	6,437.45	9,052.56	-2,615.11	71.1%
4100 · Interest earned	5,119.98	4,953.96	166.02	103.4%
4174 · Late Fee Income	2,430.00	1,095.00	1,335.00	221.9%
4175 · Miscellaneous Income	540.30	225.00	315.30	240.1%
<b>Total Income</b>	<u>317,989.30</u>	<u>292,574.64</u>	<u>25,414.66</u>	<u>108.7%</u>
<b>Expense</b>				
<b>5000 · GENERAL EXPENSES</b>				
5010 · Trash Collection	13,709.59	12,287.64	1,421.95	111.6%
5015 · Water/Sewer	39,562.37	38,302.68	1,259.69	103.3%
5025 · Repairs	11,743.41	9,791.40	1,952.01	119.9%
5030 · Lawn Care	28,391.13	31,771.20	-3,380.07	89.4%
5035 · Snow Removal	17,225.99	15,700.00	1,525.99	109.7%
5050 · Miscellaneous	2,181.59	900.00	1,281.59	242.4%
5055 · Pest control	3,396.19	4,113.36	-717.17	82.6%
5060 · Hazard & Liability Insurance	20,351.50	20,136.00	215.50	101.1%
5065 · Newsletter	171.20	369.96	-198.76	46.3%
5070 · Legal & Accounting	2,375.00	3,934.92	-1,559.92	60.4%
5075 · Postage and Delivery	127.20	441.96	-314.76	28.8%
5080 · Bank Charges	15.00	16.56	-1.56	90.6%
5085 · Light Bulbs	3,422.39	4,751.40	-1,329.01	72.0%
5098 · Maintenance Wages	7,487.25	8,293.02	-805.77	90.3%
5100 · Management Fees	31,294.09	30,931.30	362.79	101.2%
5110 · Fica expense	2,966.77	3,000.66	-33.89	98.9%
5115 · FUTA expense	112.00	103.80	8.20	107.9%
5120 · SUTA expense	89.74	117.12	-27.38	76.6%
5130 · Administrative	2,090.69	1,272.00	818.69	164.4%
<b>Total 5000 · GENERAL EXPENSES</b>	<u>186,713.10</u>	<u>186,234.98</u>	<u>478.12</u>	<u>100.3%</u>
<b>6000 · CLUBHOUSE EXPENSES</b>				
6010 · Insurance	0.00	519.00	-519.00	0.0%
6020 · Cleaning	1,875.00	1,827.96	47.04	102.6%
6035 · Gas	5,552.29	6,854.04	-1,301.75	81.0%
6040 · Electric	17,994.66	17,005.08	989.58	105.8%
6045 · Direct TV	0.00	490.08	-490.08	0.0%
6050 · Telephone	1,374.92	1,567.92	-193.00	87.7%
6055 · Pool Supplies	1,085.63	5,454.00	-4,368.37	19.9%
6060 · Spa Supplies	721.41	2,359.92	-1,638.51	30.6%
<b>Total 6000 · CLUBHOUSE EXPENSES</b>	<u>28,603.91</u>	<u>36,078.00</u>	<u>-7,474.09</u>	<u>79.3%</u>
<b>6500 · WF GARAGE EXPENSE</b>				
6530 · Insurance	4,420.99	4,605.00	-184.01	96.0%
6535 · Interest expense	4,403.69	4,403.64	0.05	100.0%
<b>Total 6500 · WF GARAGE EXPENSE</b>	<u>8,824.68</u>	<u>9,008.64</u>	<u>-183.96</u>	<u>98.0%</u>
<b>7000 · OTHER EXPENSES</b>				
7020 · Penalties	422.13			
7090 · Depreciation	2,437.00	358.00	2,079.00	680.7%
<b>Total 7000 · OTHER EXPENSES</b>	<u>2,859.13</u>	<u>358.00</u>	<u>2,501.13</u>	<u>798.6%</u>
<b>Total Expense</b>	<u>227,000.82</u>	<u>231,679.62</u>	<u>-4,678.80</u>	<u>98.0%</u>
<b>Net Ordinary Income</b>	<u>90,988.48</u>	<u>60,895.02</u>	<u>30,093.46</u>	<u>149.4%</u>

	<u>Jan - Dec 08</u>	<u>Budget</u>	<u>\$ Over Bu...</u>	<u>% of Budget</u>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
<b>7100 · GAIN ON SALE OF GARAGES</b>	<u>607.79</u>	<u>4,911.93</u>	<u>-4,304.14</u>	<u>12.4%</u>
<b>Total Other Income</b>	<u>607.79</u>	<u>4,911.93</u>	<u>-4,304.14</u>	<u>12.4%</u>
<b>Net Other Income</b>	<u>607.79</u>	<u>4,911.93</u>	<u>-4,304.14</u>	<u>12.4%</u>
<b>Net Income</b>	<u><b>91,596.27</b></u>	<u><b>65,806.95</b></u>	<u><b>25,789.32</b></u>	<u><b>139.2%</b></u>