

Westfork Village Owners Association, Inc.
Profit & Loss Budget vs. Actual
January through March 2007

	<u>Jan - Mar 07</u>	<u>Budget</u>	<u>\$ Over Bud...</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
4010 · Dues	61,550.00	59,766.24	1,783.76	103.0%
4020 · Garage Dues	5,603.65	5,603.40	0.25	100.0%
4050 · Guest Suites	0.00	829.32	-829.32	0.0%
4075 · Clubhouse & Pool	2,470.62	400.00	2,070.62	617.7%
4100 · Interest earned	1,709.77	371.91	1,337.86	459.7%
4174 · Late Fee Income	120.00	101.25	18.75	118.5%
4175 · Miscellaneous Income	50.00	568.80	-518.80	8.8%
4200 · Reserve Equity from Sale	0.00	270.00	-270.00	0.0%
Total Income	<u>71,504.04</u>	<u>67,910.92</u>	<u>3,593.12</u>	<u>105.3%</u>
Expense				
5000 · GENERAL EXPENSES				
5010 · Trash Collection	2,987.77	2,998.20	-10.43	99.7%
5015 · Water/Sewer	7,356.74	9,575.73	-2,218.99	76.8%
5025 · Repairs	8,006.21	1,994.22	6,011.99	401.5%
5030 · Lawn Care	0.00	7,054.59	-7,054.59	0.0%
5035 · Snow Removal	19,575.00	9,423.00	10,152.00	207.7%
5040 · Landscape Maintenance	0.00	579.51	-579.51	0.0%
5050 · Miscellaneous	276.18	554.10	-277.92	49.8%
5055 · Pest control	998.40	913.80	84.60	109.3%
5060 · Hazard & Liability Insurance	20,136.00	20,169.00	-33.00	99.8%
5065 · Newsletter	0.00	106.74	-106.74	0.0%
5070 · Legal & Accounting	1,471.50	1,005.54	465.96	146.3%
5075 · Postage and Delivery	156.00	126.54	29.46	123.3%
5080 · Bank Charges	0.00	16.23	-16.23	0.0%
5085 · Light Bulbs	1,369.07	747.81	621.26	183.1%
5090 · Office Supplies	0.00	120.00	-120.00	0.0%
5095 · Computer Expense	157.50	255.00	-97.50	61.8%
5098 · Maintenance Wages	1,620.00	1,755.00	-135.00	92.3%
5100 · Management Fees	7,386.62	6,499.98	886.64	113.6%
5110 · Fica expense	689.01	690.06	-1.05	99.8%
5115 · FUTA expense	68.96	70.02	-1.06	98.5%
5120 · SUTA expense	281.00	126.00	155.00	223.0%
5130 · Administrative	0.00	729.00	-729.00	0.0%
Total 5000 · GENERAL EXPENSES	<u>72,535.96</u>	<u>65,510.07</u>	<u>7,025.89</u>	<u>110.7%</u>
6000 · CLUBHOUSE EXPENSES				
6010 · Insurance	33.00	240.75	-207.75	13.7%
6020 · Cleaning	360.00	360.00	0.00	100.0%
6025 · Carpet Shampooing	0.00	70.80	-70.80	0.0%
6035 · Gas	2,965.91	2,205.00	760.91	134.5%
6040 · Electric	4,530.65	4,098.00	432.65	110.6%
6045 · Direct TV	144.94	137.25	7.69	105.6%
6050 · Telephone	317.78	455.10	-137.32	69.8%
6055 · Pool Supplies	0.00	655.80	-655.80	0.0%
6060 · Spa Supplies	115.21	101.85	13.36	113.1%
Total 6000 · CLUBHOUSE EXPENSES	<u>8,467.49</u>	<u>8,324.55</u>	<u>142.94</u>	<u>101.7%</u>
6500 · WF GARAGE EXPENSE				
6510 · Repairs	0.00	125.04	-125.04	0.0%
6530 · Insurance	2,470.00	2,470.00	0.00	100.0%
6535 · Interest expense	1,434.38	1,434.38	0.00	100.0%
Total 6500 · WF GARAGE EXPENSE	<u>3,904.38</u>	<u>4,029.42</u>	<u>-125.04</u>	<u>96.9%</u>
7000 · OTHER EXPENSES				
7020 · Penalties	131.04	0.00	131.04	100.0%
7090 · Depreciation	99.75	99.75	0.00	100.0%
Total 7000 · OTHER EXPENSES	<u>230.79</u>	<u>99.75</u>	<u>131.04</u>	<u>231.4%</u>
Total Expense	<u>85,138.62</u>	<u>77,963.79</u>	<u>7,174.83</u>	<u>109.2%</u>
Net Ordinary Income	-13,634.58	-10,052.87	-3,581.71	135.6%
Other Income/Expense				
Other Income				

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7100 · GAIN ON SALE OF GARAGES	4,276.24	4,276.24	0.00	100.0%
Total Other Income	<u>4,276.24</u>	<u>4,276.24</u>	<u>0.00</u>	<u>100.0%</u>
Net Other Income	<u>4,276.24</u>	<u>4,276.24</u>	<u>0.00</u>	<u>100.0%</u>
Net Income	<u><u>-9,358.34</u></u>	<u><u>-5,776.63</u></u>	<u><u>-3,581.71</u></u>	<u><u>162.0%</u></u>