

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 | 212,196.06 | 187,900.81 | 24,295.25 | 112.9% |
| 6000 · CLUBHOUSE EXPENSES | 33,336.16 | 28,603.99 | 4,732.17 | 116.5% |
| 6500 · WF GARAGE EXPENSE | 7,482.43 | 9,094.01 | -1,611.58 | 82.3% |
| 7000 · OTHER EXPENSES | 8,425.35 | 4,671.00 | 3,754.35 | 180.4% |
| Total Expense | <u>261,440.00</u> | <u>230,269.81</u> | <u>31,170.19</u> | <u>113.5%</u> |
| Net Ordinary Income | 63,961.70 | 87,841.67 | -23,879.97 | 72.8% |
| 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 | 1,110.91 | 607.79 | 503.12 | 182.8% |
| Net Income | <u><u>65,072.61</u></u> | <u><u>88,449.46</u></u> | <u><u>-23,376.85</u></u> | <u><u>73.6%</u></u> |