

**WEATHERLY RESIDENTIAL ASSOCIATION**  
**Profit & Loss Budget Performance**  
December 2006

	<u>Dec 06</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jun - Dec 06</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
<b>Income</b>							
<b>INCOME</b>							
Assessment Fee-Current	988.00			161,541.05	180,000.00	-18,458.95	180,000.00
Assessments Fee-Prior Year	0.00	292.00	-292.00	132.00	2,044.00	-1,912.00	3,504.00
Clubhouse Office Rent	500.00	500.00	0.00	4,000.00	3,500.00	500.00	6,000.00
Clubhouse Rental Income	150.00	200.00	-50.00	4,900.00	3,800.00	1,100.00	4,800.00
Interest Income - CD	0.00	42.00	-42.00	390.05	294.00	96.05	504.00
Interest Income - Other	510.83	0.00	510.83	1,834.67	0.00	1,834.67	0.00
Late Fee Income	44.45	67.00	-22.55	565.36	469.00	96.36	804.00
Miscellaneous Income	0.00	0.00	0.00	375.00	0.00	375.00	0.00
Pool Income	0.00	0.00	0.00	3,439.76	0.00	3,439.76	0.00
<b>Total INCOME</b>	<b>2,193.28</b>	<b>1,101.00</b>	<b>1,092.28</b>	<b>177,177.89</b>	<b>190,107.00</b>	<b>-12,929.11</b>	<b>195,612.00</b>
<b>Total Income</b>	<b>2,193.28</b>	<b>1,101.00</b>	<b>1,092.28</b>	<b>177,177.89</b>	<b>190,107.00</b>	<b>-12,929.11</b>	<b>195,612.00</b>
<b>Expense</b>							
<b>EXPENSE</b>							
<b>ADMINISTRATION EXPENSE</b>							
Bank Service Charges	0.00	4.00	-4.00	1,397.27	28.00	1,369.27	48.00
Christmas Decorations	0.00	300.00	-300.00	0.00	300.00	-300.00	300.00
<b>Insurance</b>							
Board E & O Insurance	0.00	0.00	0.00	1,056.46	0.00	1,056.46	3,200.00
General Liability Insurance	0.00	0.00	0.00	4,674.00	4,100.00	574.00	4,100.00
Property Insurance	0.00	0.00	0.00	0.00	2,800.00	-2,800.00	2,800.00
<b>Total Insurance</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,730.46</b>	<b>6,900.00</b>	<b>-1,169.54</b>	<b>10,100.00</b>
Management Fee	1,992.25	1,989.00	3.25	12,117.11	13,923.00	-1,805.89	26,163.00
Neighborhood Events	0.00	167.00	-167.00	463.99	1,169.00	-705.01	2,004.00
Newsletter	0.00	42.00	-42.00	460.79	294.00	166.79	504.00
Office Supplies	0.00	4.00	-4.00	17.99	28.00	-10.01	48.00
Postage	38.06	183.00	-144.94	816.11	1,281.00	-464.89	2,196.00
Printing and Reproduction	60.36	167.00	-106.64	810.68	1,169.00	-358.32	2,004.00
<b>Professional Fees</b>							
Accounting	0.00	0.00	0.00	0.00	0.00	0.00	150.00
Legal Fees	0.00	125.00	-125.00	481.03	875.00	-393.97	1,500.00
<b>Total Professional Fees</b>	<b>0.00</b>	<b>125.00</b>	<b>-125.00</b>	<b>481.03</b>	<b>875.00</b>	<b>-393.97</b>	<b>1,650.00</b>
Property Taxes	0.00	5,500.00	-5,500.00	5,022.00	5,500.00	-478.00	5,500.00
Storage Expense - Records	5.00	5.00	0.00	30.00	35.00	-5.00	60.00
Web-Hosting	0.00	50.00	-50.00	430.00	350.00	80.00	600.00
<b>Total ADMINISTRATION EXPENSE</b>	<b>2,095.67</b>	<b>8,536.00</b>	<b>-6,440.33</b>	<b>27,777.43</b>	<b>31,852.00</b>	<b>-4,074.57</b>	<b>51,177.00</b>
<b>CAPITAL EXPENSE</b>							
Front Entrance Landscaping	0.00	0.00	0.00	0.00	11,000.00	-11,000.00	11,000.00
Sign Replacements	98.28	0.00	98.28	98.28	22,500.00	-22,401.72	22,500.00
<b>Total CAPITAL EXPENSE</b>	<b>98.28</b>	<b>0.00</b>	<b>98.28</b>	<b>98.28</b>	<b>33,500.00</b>	<b>-33,401.72</b>	<b>33,500.00</b>
<b>COMMON AREA EXPENSE</b>							
Landscape Maintence	4,095.00	3,750.00	345.00	28,870.00	26,250.00	2,620.00	45,000.00

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Sign Maintenance	0.00	0.00	0.00	245.82	0.00	245.82	0.00
Sprinkler Maintenance	0.00	0.00	0.00	639.00	0.00	639.00	0.00
Unscheduled Maintenance - Other	450.00	250.00	200.00	776.00	1,750.00	-974.00	3,000.00
WRA Electricity	0.00	667.00	-667.00	195.73	4,669.00	-4,473.27	8,004.00
WRA Water	427.19	708.00	-280.81	4,496.75	4,956.00	-459.25	8,496.00
<b>Total COMMON AREA EXPENSE</b>	<b>4,972.19</b>	<b>5,375.00</b>	<b>-402.81</b>	<b>35,223.30</b>	<b>37,625.00</b>	<b>-2,401.70</b>	<b>64,500.00</b>
<b>LOAN PAYMENT OFFSET</b>							
Loan Payment - Offset	-422.28	500.00	-922.28	-3,665.52	3,500.00	-7,165.52	6,000.00
<b>Total LOAN PAYMENT OFFSET</b>	<b>-422.28</b>	<b>500.00</b>	<b>-922.28</b>	<b>-3,665.52</b>	<b>3,500.00</b>	<b>-7,165.52</b>	<b>6,000.00</b>
<b>SWIM &amp; TENNIS CLUB EXPENSE</b>							
Cleaning Services	0.00	70.00	-70.00	150.00	490.00	-340.00	840.00
Clubhouse Supplies	15.51	21.00	-5.49	326.99	147.00	179.99	252.00
Licenses and Permits	0.00	0.00	0.00	0.00	0.00	0.00	150.00
Loan Interest	1,172.54	1,095.00	77.54	7,498.22	7,665.00	-166.78	13,140.00
Loan Principal Payment - Memo	422.28	500.00	-77.72	3,665.52	3,500.00	165.52	6,000.00
Misc Expense	0.00			-171.97			150.00
Miscellaneous Expense	0.00	0.00	0.00	9.80	0.00	9.80	0.00
Pool Chemicals	0.00	300.00	-300.00	1,446.86	900.00	546.86	900.00
Pool Maintenance	630.00	375.00	255.00	630.00	2,625.00	-1,995.00	4,500.00
Pool Monitors	0.00	0.00	0.00	4,218.60	3,000.00	1,218.60	3,600.00
Pool Supplies	0.00	0.00	0.00	259.15	132.00	127.15	198.00
Rental Deposit Refund	150.00			425.00			
<b>STC Utilities</b>							
STC Electricity	479.15	0.00	479.15	4,910.64	0.00	4,910.64	0.00
STC Gas	51.94	33.00	18.94	178.63	231.00	-52.37	396.00
STC Water	57.14	0.00	57.14	1,032.25	0.00	1,032.25	0.00
STC Utilities - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total STC Utilities</b>	<b>588.23</b>	<b>33.00</b>	<b>555.23</b>	<b>6,121.52</b>	<b>231.00</b>	<b>5,890.52</b>	<b>396.00</b>
Telephone	23.11	25.00	-1.89	164.34	175.00	-10.66	300.00
Tennis supplies	0.00	33.00	-33.00	0.00	231.00	-231.00	396.00
Trash Disposal	0.00	50.00	-50.00	311.03	350.00	-38.97	600.00
Unscheduled Maintenance	302.00	125.00	177.00	4,378.64	875.00	3,503.64	1,500.00
<b>Total SWIM &amp; TENNIS CLUB EXPENSE</b>	<b>3,303.67</b>	<b>2,627.00</b>	<b>676.67</b>	<b>29,433.70</b>	<b>20,321.00</b>	<b>9,112.70</b>	<b>32,922.00</b>
<b>Total EXPENSE</b>	<b>10,047.53</b>	<b>17,038.00</b>	<b>-6,990.47</b>	<b>88,867.19</b>	<b>126,798.00</b>	<b>-37,930.81</b>	<b>188,099.00</b>
petty cash reimbursement	0.00			0.00			
Reconciliation Discrepancies	0.00	0.00	0.00	0.49	0.00	0.49	0.00
<b>Total Expense</b>	<b>10,047.53</b>	<b>17,038.00</b>	<b>-6,990.47</b>	<b>88,867.68</b>	<b>126,798.00</b>	<b>-37,930.32</b>	<b>188,099.00</b>
<b>Net Income</b>	<b>-7,854.25</b>	<b>-15,937.00</b>	<b>8,082.75</b>	<b>88,310.21</b>	<b>63,309.00</b>	<b>25,001.21</b>	<b>7,513.00</b>