

WEATHERLY RESIDENTIAL ASSOCIATION
Profit & Loss Budget Performance
January 2007

	<u>Jan 07</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jun '06 - Jan 07</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Income							
INCOME							
Assessment Fee-Current	747.99			162,491.04	180,000.00	-17,508.96	180,000.00
Assessments Fee-Prior Year	0.00	292.00	-292.00	132.00	2,336.00	-2,204.00	3,504.00
Clubhouse Office Rent	500.00	500.00	0.00	4,500.00	4,000.00	500.00	6,000.00
Clubhouse Rental Income	700.00	200.00	500.00	6,325.00	4,000.00	2,325.00	4,800.00
Interest Income - CD	0.00	42.00	-42.00	390.05	336.00	54.05	504.00
Interest Income - Other	0.00	0.00	0.00	1,834.67	0.00	1,834.67	0.00
Late Fee Income	21.10	67.00	-45.90	586.46	536.00	50.46	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	3,499.76	0.00	3,499.76	0.00
Total INCOME	<u>1,969.09</u>	<u>1,101.00</u>	<u>868.09</u>	<u>180,133.98</u>	<u>191,208.00</u>	<u>-11,074.02</u>	<u>195,612.00</u>
Total Income	1,969.09	1,101.00	868.09	180,133.98	191,208.00	-11,074.02	195,612.00
Expense							
EXPENSE							
ADMINISTRATION EXPENSE							
Bank Service Charges	0.00	4.00	-4.00	1,397.27	32.00	1,365.27	48.00
Christmas Decorations	0.00	0.00	0.00	0.00	300.00	-300.00	300.00
Insurance							
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
Total Insurance	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>5,730.46</u>	<u>6,900.00</u>	<u>-1,169.54</u>	<u>10,100.00</u>
Neighborhood Events	0.00	167.00	-167.00	463.99	1,336.00	-872.01	2,004.00
Newsletter	0.00	42.00	-42.00	460.79	336.00	124.79	504.00
Office Supplies	0.00	4.00	-4.00	17.99	32.00	-14.01	48.00
Postage	5.07	183.00	-177.93	821.18	1,464.00	-642.82	2,196.00
Printing and Reproduction	4.77	167.00	-162.23	815.45	1,336.00	-520.55	2,004.00
Professional Fees							
Accounting	0.00	150.00	-150.00	0.00	150.00	-150.00	150.00
Legal Fees	0.00	125.00	-125.00	481.03	1,000.00	-518.97	1,500.00
Total Professional Fees	<u>0.00</u>	<u>275.00</u>	<u>-275.00</u>	<u>481.03</u>	<u>1,150.00</u>	<u>-668.97</u>	<u>1,650.00</u>

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Property Taxes	0.00	0.00	0.00	5,022.00	5,500.00	-478.00	5,500.00
Storage Expense - Records	5.00	5.00	0.00	35.00	40.00	-5.00	60.00
Web-Hosting	0.00	50.00	-50.00	430.00	400.00	30.00	600.00
Total ADMINISTRATION EXPENSE	<u>14.84</u>	<u>897.00</u>	<u>-882.16</u>	<u>15,675.16</u>	<u>18,826.00</u>	<u>-3,150.84</u>	<u>25,014.00</u>
CAPITAL EXPENSE							
Front Entrance Landscaping	0.00	0.00	0.00	0.00	11,000.00	-11,000.00	11,000.00
Sign Replacements	0.00	0.00	0.00	98.28	22,500.00	-22,401.72	22,500.00
Total CAPITAL EXPENSE	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>98.28</u>	<u>33,500.00</u>	<u>-33,401.72</u>	<u>33,500.00</u>
COMMON AREA EXPENSE							
Landscape Maintenance	3,900.00	3,750.00	150.00	32,770.00	30,000.00	2,770.00	45,000.00
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	0.00	250.00	-250.00	776.00	2,000.00	-1,224.00	3,000.00
WRA Electricity	40.13	667.00	-626.87	235.86	5,336.00	-5,100.14	8,004.00
WRA Water	285.93	708.00	-422.07	4,782.68	5,664.00	-881.32	8,496.00
Total COMMON AREA EXPENSE	<u>4,226.06</u>	<u>5,375.00</u>	<u>-1,148.94</u>	<u>39,449.36</u>	<u>43,000.00</u>	<u>-3,550.64</u>	<u>64,500.00</u>
LOAN PAYMENT OFFSET							
Loan Payment - Offset	-601.96	500.00	-1,101.96	-4,267.48	4,000.00	-8,267.48	6,000.00
Total LOAN PAYMENT OFFSET	<u>-601.96</u>	<u>500.00</u>	<u>-1,101.96</u>	<u>-4,267.48</u>	<u>4,000.00</u>	<u>-8,267.48</u>	<u>6,000.00</u>
SWIM & TENNIS CLUB EXPENSE							
Cleaning Services	0.00	70.00	-70.00	150.00	560.00	-410.00	840.00
Clubhouse Supplies	0.00	21.00	-21.00	326.99	168.00	158.99	252.00
Licenses and Permits	0.00	0.00	0.00	0.00	0.00	0.00	150.00
Loan Interest	601.96	1,095.00	-493.04	8,100.18	8,760.00	-659.82	13,140.00
Loan Principal Payment - Memo	992.86	500.00	492.86	4,658.38	4,000.00	658.38	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	0.00	0.00	1,446.86	900.00	546.86	900.00
Pool Maintenance	0.00	375.00	-375.00	630.00	3,000.00	-2,370.00	4,500.00
Pool Monitors	0.00	0.00	0.00	4,218.60	3,000.00	1,218.60	3,600.00

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Pool Supplies	0.00	0.00	0.00	259.15	132.00	127.15	198.00
Rental Deposit Refund	0.00			425.00			
STC Utilities							
STC Electricity	491.10	0.00	491.10	5,401.74	0.00	5,401.74	0.00
STC Gas	33.72	33.00	0.72	212.35	264.00	-51.65	396.00
STC Water	57.78	0.00	57.78	1,090.03	0.00	1,090.03	0.00
STC Utilities - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total STC Utilities	<u>582.60</u>	<u>33.00</u>	<u>549.60</u>	<u>6,704.12</u>	<u>264.00</u>	<u>6,440.12</u>	<u>396.00</u>
Telephone	23.11	25.00	-1.89	187.45	200.00	-12.55	300.00
Tennis supplies	0.00	33.00	-33.00	0.00	264.00	-264.00	396.00
Trash Disposal	51.37	50.00	1.37	362.40	400.00	-37.60	600.00
Unscheduled Maintenance	0.00	125.00	-125.00	4,378.64	1,000.00	3,378.64	1,500.00
Total SWIM & TENNIS CLUB EXPENSE	<u>2,251.90</u>	<u>2,327.00</u>	<u>-75.10</u>	<u>31,685.60</u>	<u>22,648.00</u>	<u>9,037.60</u>	<u>32,922.00</u>
Total EXPENSE	<u>5,890.84</u>	<u>9,099.00</u>	<u>-3,208.16</u>	<u>82,640.92</u>	<u>121,974.00</u>	<u>-39,333.08</u>	<u>161,936.00</u>
Management Fee	1,992.25	1,989.00	3.25	14,109.36	15,912.00	-1,802.64	26,163.00
petty cash reimbursement	0.00			0.00			
Reconciliation Discrepancies	0.00	0.00	0.00	0.49	0.00	0.49	0.00
Total Expense	<u>7,883.09</u>	<u>11,088.00</u>	<u>-3,204.91</u>	<u>96,750.77</u>	<u>137,886.00</u>	<u>-41,135.23</u>	<u>188,099.00</u>
Net Income	<u>-5,914.00</u>	<u>-9,987.00</u>	<u>4,073.00</u>	<u>83,383.21</u>	<u>53,322.00</u>	<u>30,061.21</u>	<u>7,513.00</u>