

WEATHERLY RESIDENTIAL ASSOCIATION
Profit & Loss Budget Performance
 August 2006

| | <u>Aug 06</u> | <u>Budget</u> | <u>\$ Over Budget</u> | <u>Jun - Aug 06</u> | <u>YTD Budget</u> | <u>\$ Over Budget</u> | <u>Annual Budget</u> |
|-------------------------------|------------------|------------------|-----------------------|---------------------|-------------------|-----------------------|----------------------|
| Income | | | | | | | |
| INCOME | | | | | | | |
| Assessment Fee-Current | 8,326.97 | 45,000.00 | -36,673.03 | 138,102.38 | 135,000.00 | 3,102.38 | 180,000.00 |
| Assessments Fee-Prior Year | 0.00 | 292.00 | -292.00 | 132.00 | 876.00 | -744.00 | 3,504.00 |
| Clubhouse Office Rent | 500.00 | 500.00 | 0.00 | 2,000.00 | 1,500.00 | 500.00 | 6,000.00 |
| Clubhouse Rental Income | 1,100.00 | 600.00 | 500.00 | 2,016.67 | 1,800.00 | 216.67 | 4,800.00 |
| Interest Income - CD | 0.00 | 42.00 | -42.00 | 0.00 | 126.00 | -126.00 | 504.00 |
| Interest Income - Other | 173.38 | 0.00 | 173.38 | 527.57 | 0.00 | 527.57 | 0.00 |
| Late Fee Income | 129.94 | 67.00 | 62.94 | 193.66 | 201.00 | -7.34 | 804.00 |
| Miscellaneous Income | 245.00 | 0.00 | 245.00 | 245.00 | 0.00 | 245.00 | 0.00 |
| Pool Income | 467.80 | 0.00 | 467.80 | 3,233.09 | 0.00 | 3,233.09 | 0.00 |
| Total INCOME | <u>10,943.09</u> | <u>46,501.00</u> | <u>-35,557.91</u> | <u>146,450.37</u> | <u>139,503.00</u> | <u>6,947.37</u> | <u>195,612.00</u> |
| Total Income | 10,943.09 | 46,501.00 | -35,557.91 | 146,450.37 | 139,503.00 | 6,947.37 | 195,612.00 |
| Expense | | | | | | | |
| EXPENSE | | | | | | | |
| ADMINISTRATION EXPENSE | | | | | | | |
| Bank Service Charges | 168.30 | 4.00 | 164.30 | 622.60 | 12.00 | 610.60 | 48.00 |
| Christmas Decorations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 300.00 |
| Insurance | | | | | | | |
| Board E & O Insurance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,200.00 |
| General Liability Insurance | 0.00 | 0.00 | 0.00 | 0.00 | 4,100.00 | -4,100.00 | 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>0.00</u> | <u>6,900.00</u> | <u>-6,900.00</u> | <u>10,100.00</u> |
| Management Fee | 1,992.25 | 1,989.00 | 3.25 | 4,148.11 | 5,967.00 | -1,818.89 | 26,163.00 |
| Neighborhood Events | 0.00 | 167.00 | -167.00 | 356.21 | 501.00 | -144.79 | 2,004.00 |
| Newsletter | 212.34 | 42.00 | 170.34 | 460.79 | 126.00 | 334.79 | 504.00 |
| Office Supplies | 0.00 | 4.00 | -4.00 | 17.99 | 12.00 | 5.99 | 48.00 |
| Postage | 31.59 | 183.00 | -151.41 | 589.29 | 549.00 | 40.29 | 2,196.00 |
| Printing and Reproduction | 30.22 | 167.00 | -136.78 | 620.72 | 501.00 | 119.72 | 2,004.00 |
| Professional Fees | | | | | | | |
| 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 | 375.00 | 106.03 | 1,500.00 |

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|--|-----------------|-----------------|-----------------------|---------------------|-------------------|-----------------------|----------------------|
| Total Professional Fees | 0.00 | 125.00 | -125.00 | 481.03 | 375.00 | 106.03 | 1,650.00 |
| Property Taxes | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5,500.00 |
| Storage Expense - Records | 0.00 | 5.00 | -5.00 | 0.00 | 15.00 | -15.00 | 60.00 |
| Web-Hosting | 0.00 | 50.00 | -50.00 | 0.00 | 150.00 | -150.00 | 600.00 |
| Total ADMINISTRATION EXPENSE | <u>2,434.70</u> | <u>2,736.00</u> | <u>-301.30</u> | <u>7,296.74</u> | <u>15,108.00</u> | <u>-7,811.26</u> | <u>51,177.00</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 | 0.00 | 22,500.00 | -22,500.00 | 22,500.00 |
| Total CAPITAL EXPENSE | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>33,500.00</u> | <u>-33,500.00</u> | <u>33,500.00</u> |
| COMMON AREA EXPENSE | | | | | | | |
| Landscape Maintenance | 3,900.00 | 3,750.00 | 150.00 | 7,800.00 | 11,250.00 | -3,450.00 | 45,000.00 |
| Sign Maintenance | 100.00 | 0.00 | 100.00 | 245.82 | 0.00 | 245.82 | 0.00 |
| Sprinkler Maintenance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unscheduled Maintenance - Other | 0.00 | 250.00 | -250.00 | 326.00 | 750.00 | -424.00 | 3,000.00 |
| WRA Electricity | 35.16 | 667.00 | -631.84 | 136.46 | 2,001.00 | -1,864.54 | 8,004.00 |
| WRA Water | 695.69 | 708.00 | -12.31 | 2,680.30 | 2,124.00 | 556.30 | 8,496.00 |
| Total COMMON AREA EXPENSE | <u>4,730.85</u> | <u>5,375.00</u> | <u>-644.15</u> | <u>11,188.58</u> | <u>16,125.00</u> | <u>-4,936.42</u> | <u>64,500.00</u> |
| LOAN PAYMENT OFFSET | | | | | | | |
| Loan Payment - Offset | -533.18 | 500.00 | -1,033.18 | -1,652.54 | 1,500.00 | -3,152.54 | 6,000.00 |
| Total LOAN PAYMENT OFFSET | <u>-533.18</u> | <u>500.00</u> | <u>-1,033.18</u> | <u>-1,652.54</u> | <u>1,500.00</u> | <u>-3,152.54</u> | <u>6,000.00</u> |
| SWIM & TENNIS CLUB EXPENSE | | | | | | | |
| Cleaning Services | 0.00 | 70.00 | -70.00 | 150.00 | 210.00 | -60.00 | 840.00 |
| Clubhouse Supplies | 25.97 | 21.00 | 4.97 | 162.01 | 63.00 | 99.01 | 252.00 |
| Licenses and Permits | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 150.00 |
| Loan Interest | 1,061.64 | 1,095.00 | -33.36 | 3,131.92 | 3,285.00 | -153.08 | 13,140.00 |
| Loan Principal Payment - Memo | 533.18 | 500.00 | 33.18 | 1,652.54 | 1,500.00 | 152.54 | 6,000.00 |
| Misc Expense | 103.03 | | | 103.03 | | | 150.00 |
| Miscellaneous Expense | 0.00 | 0.00 | 0.00 | 9.80 | 0.00 | 9.80 | 0.00 |
| Pool Chemicals | 497.23 | 200.00 | 297.23 | 1,318.98 | 400.00 | 918.98 | 900.00 |
| Pool Maintenance | 0.00 | 375.00 | -375.00 | 0.00 | 1,125.00 | -1,125.00 | 4,500.00 |

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| Pool Monitors | 822.00 | 850.00 | -28.00 | 4,092.60 | 2,550.00 | 1,542.60 | 3,600.00 |
| Pool Supplies | 9.04 | 33.00 | -23.96 | 209.17 | 99.00 | 110.17 | 198.00 |
| Rental Deposit Refund | 0.00 | | | 275.00 | | | |
| STC Utilities | | | | | | | |
| STC Electricity | 963.60 | 0.00 | 963.60 | 2,344.33 | 0.00 | 2,344.33 | 0.00 |
| STC Gas | 20.91 | 33.00 | -12.09 | 52.49 | 99.00 | -46.51 | 396.00 |
| STC Water | 198.98 | 0.00 | 198.98 | 513.61 | 0.00 | 513.61 | 0.00 |
| STC Utilities - Other | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total STC Utilities | <u>1,183.49</u> | <u>33.00</u> | <u>1,150.49</u> | <u>2,910.43</u> | <u>99.00</u> | <u>2,811.43</u> | <u>396.00</u> |
| Telephone | 0.00 | 25.00 | -25.00 | 0.00 | 75.00 | -75.00 | 300.00 |
| Tennis supplies | 0.00 | 33.00 | -33.00 | 0.00 | 99.00 | -99.00 | 396.00 |
| Trash Disposal | 51.87 | 50.00 | 1.87 | 155.03 | 150.00 | 5.03 | 600.00 |
| Unscheduled Maintenance | 0.00 | 125.00 | -125.00 | 3,435.00 | 375.00 | 3,060.00 | 1,500.00 |
| Total SWIM & TENNIS CLUB EXPENSE | <u>4,287.45</u> | <u>3,410.00</u> | <u>877.45</u> | <u>17,605.51</u> | <u>10,030.00</u> | <u>7,575.51</u> | <u>32,922.00</u> |
| Total EXPENSE | <u>10,919.82</u> | <u>12,021.00</u> | <u>-1,101.18</u> | <u>34,438.29</u> | <u>76,263.00</u> | <u>-41,824.71</u> | <u>188,099.00</u> |
| petty cash reimbursement | 0.00 | | | 0.00 | | | |
| Reconciliation Discrepancies | 0.00 | 0.00 | 0.00 | 0.50 | 0.00 | 0.50 | 0.00 |
| Total Expense | <u>10,919.82</u> | <u>12,021.00</u> | <u>-1,101.18</u> | <u>34,438.79</u> | <u>76,263.00</u> | <u>-41,824.21</u> | <u>188,099.00</u> |
| Net Income | <u>23.27</u> | <u>34,480.00</u> | <u>-34,456.73</u> | <u>112,011.58</u> | <u>63,240.00</u> | <u>48,771.58</u> | <u>7,513.00</u> |