

WEATHERLY RESIDENTIAL ASSOCIATION
Profit & Loss Budget Performance
 July 2006

	<u>Jul 06</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jun - Jul 06</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Income							
INCOME							
Assessment Fee-Current	45,829.41	45,000.00	829.41	129,775.41	90,000.00	39,775.41	180,000.00
Assessments Fee-Prior Year	0.00	292.00	-292.00	132.00	584.00	-452.00	3,504.00
Clubhouse Office Rent	500.00	500.00	0.00	1,500.00	1,000.00	500.00	6,000.00
Clubhouse Rental Income	425.00	600.00	-175.00	916.67	1,200.00	-283.33	4,800.00
Interest Income - CD	0.00	42.00	-42.00	0.00	84.00	-84.00	504.00
Interest Income - Other	254.42	0.00	254.42	354.19	0.00	354.19	0.00
Late Fee Income	63.72	67.00	-3.28	63.72	134.00	-70.28	804.00
Miscellaneous Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pool Income	1,109.13	0.00	1,109.13	2,765.29	0.00	2,765.29	0.00
Total INCOME	<u>48,181.68</u>	<u>46,501.00</u>	<u>1,680.68</u>	<u>135,507.28</u>	<u>93,002.00</u>	<u>42,505.28</u>	<u>195,612.00</u>
Total Income	48,181.68	46,501.00	1,680.68	135,507.28	93,002.00	42,505.28	195,612.00
Expense							
EXPENSE							
ADMINISTRATION EXPENSE							
Bank Service Charges	155.30	4.00	151.30	454.30	8.00	446.30	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	4,100.00	-4,100.00	0.00	4,100.00	-4,100.00	4,100.00
Property Insurance	0.00	2,800.00	-2,800.00	0.00	2,800.00	-2,800.00	2,800.00
Total Insurance	<u>0.00</u>	<u>6,900.00</u>	<u>-6,900.00</u>	<u>0.00</u>	<u>6,900.00</u>	<u>-6,900.00</u>	<u>10,100.00</u>
Management Fee	2,155.86	1,989.00	166.86	2,155.86	3,978.00	-1,822.14	26,163.00
Neighborhood Events	0.00	167.00	-167.00	356.21	334.00	22.21	2,004.00
Newsletter	0.00	42.00	-42.00	248.45	84.00	164.45	504.00
Office Supplies	17.99	4.00	13.99	17.99	8.00	9.99	48.00
Postage	0.00	183.00	-183.00	557.70	366.00	191.70	2,196.00
Printing and Reproduction	37.98	167.00	-129.02	590.50	334.00	256.50	2,004.00
Professional Fees							
Accounting	0.00	0.00	0.00	0.00	0.00	0.00	150.00
Legal Fees	331.03	125.00	206.03	481.03	250.00	231.03	1,500.00

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Total Professional Fees	331.03	125.00	206.03	481.03	250.00	231.03	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	10.00	-10.00	60.00
Web-Hosting	0.00	50.00	-50.00	0.00	100.00	-100.00	600.00
Total ADMINISTRATION EXPENSE	<u>2,698.16</u>	<u>9,636.00</u>	<u>-6,937.84</u>	<u>4,862.04</u>	<u>12,372.00</u>	<u>-7,509.96</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 Maintence	3,900.00	3,750.00	150.00	3,900.00	7,500.00	-3,600.00	45,000.00
Sign Maintenance	125.00	0.00	125.00	145.82	0.00	145.82	0.00
Sprinkler Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unscheduled Maintenance - Other	326.00	250.00	76.00	326.00	500.00	-174.00	3,000.00
WRA Electricity	50.40	667.00	-616.60	101.30	1,334.00	-1,232.70	8,004.00
WRA Water	907.66	708.00	199.66	1,984.61	1,416.00	568.61	8,496.00
Total COMMON AREA EXPENSE	<u>5,309.06</u>	<u>5,375.00</u>	<u>-65.94</u>	<u>6,457.73</u>	<u>10,750.00</u>	<u>-4,292.27</u>	<u>64,500.00</u>
LOAN PAYMENT OFFSET							
Loan Payment - Offset	-690.13	500.00	-1,190.13	-1,119.36	1,000.00	-2,119.36	6,000.00
Total LOAN PAYMENT OFFSET	<u>-690.13</u>	<u>500.00</u>	<u>-1,190.13</u>	<u>-1,119.36</u>	<u>1,000.00</u>	<u>-2,119.36</u>	<u>6,000.00</u>
SWIM & TENNIS CLUB EXPENSE							
Cleaning Services	100.00	70.00	30.00	150.00	140.00	10.00	840.00
Clubhouse Supplies	78.59	21.00	57.59	136.04	42.00	94.04	252.00
Licenses and Permits	0.00	0.00	0.00	0.00	0.00	0.00	150.00
Loan Interest	904.69	1,095.00	-190.31	2,070.28	2,190.00	-119.72	13,140.00
Loan Principal Payment - Memo	690.13	500.00	190.13	1,119.36	1,000.00	119.36	6,000.00
Misc Expense	0.00			0.00			150.00
Miscellaneous Expense	9.80	0.00	9.80	9.80	0.00	9.80	0.00
Pool Chemicals	365.09	0.00	365.09	821.75	200.00	621.75	900.00
Pool Maintenance	0.00	375.00	-375.00	0.00	750.00	-750.00	4,500.00

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Pool Monitors	1,291.50	850.00	441.50	3,270.60	1,700.00	1,570.60	3,600.00
Pool Supplies	102.47	33.00	69.47	200.13	66.00	134.13	198.00
Rental Deposit Refund	275.00			275.00			
STC Utilities							
STC Electricity	721.61	0.00	721.61	1,380.73	0.00	1,380.73	0.00
STC Gas	15.79	33.00	-17.21	31.58	66.00	-34.42	396.00
STC Water	251.03	0.00	251.03	314.63	0.00	314.63	0.00
STC Utilities - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total STC Utilities	<u>988.43</u>	<u>33.00</u>	<u>955.43</u>	<u>1,726.94</u>	<u>66.00</u>	<u>1,660.94</u>	<u>396.00</u>
Telephone	0.00	25.00	-25.00	0.00	50.00	-50.00	300.00
Tennis supplies	0.00	33.00	-33.00	0.00	66.00	-66.00	396.00
Trash Disposal	51.88	50.00	1.88	103.16	100.00	3.16	600.00
Unscheduled Maintenance	3,000.00	125.00	2,875.00	3,435.00	250.00	3,185.00	1,500.00
Total SWIM & TENNIS CLUB EXPENSE	<u>7,857.58</u>	<u>3,210.00</u>	<u>4,647.58</u>	<u>13,318.06</u>	<u>6,620.00</u>	<u>6,698.06</u>	<u>32,922.00</u>
Total EXPENSE	<u>15,174.67</u>	<u>18,721.00</u>	<u>-3,546.33</u>	<u>23,518.47</u>	<u>64,242.00</u>	<u>-40,723.53</u>	<u>188,099.00</u>
Reconciliation Discrepancies	0.00	0.00	0.00	0.50	0.00	0.50	0.00
Total Expense	<u>15,174.67</u>	<u>18,721.00</u>	<u>-3,546.33</u>	<u>23,518.97</u>	<u>64,242.00</u>	<u>-40,723.03</u>	<u>188,099.00</u>
Net Income	<u><u>33,007.01</u></u>	<u><u>27,780.00</u></u>	<u><u>5,227.01</u></u>	<u><u>111,988.31</u></u>	<u><u>28,760.00</u></u>	<u><u>83,228.31</u></u>	<u><u>7,513.00</u></u>