

WEATHERLY RESIDENTIAL ASSOCIATION
Profit & Loss Budget Performance
 June 2006

	<u>Jun 06</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jun 06</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Income							
INCOME							
Assessment Fee-Current	83,946.00	45,000.00	38,946.00	83,946.00	45,000.00	38,946.00	180,000.00
Assessments Fee-Prior Year	132.00	292.00	-160.00	132.00	292.00	-160.00	3,504.00
Clubhouse Office Rent	1,000.00	500.00	500.00	1,000.00	500.00	500.00	6,000.00
Clubhouse Rental Income	491.67	600.00	-108.33	491.67	600.00	-108.33	4,800.00
Interest Income - CD	0.00	42.00	-42.00	0.00	42.00	-42.00	504.00
Interest Income - Other	99.77	0.00	99.77	99.77	0.00	99.77	0.00
Late Fee Income	0.00	67.00	-67.00	0.00	67.00	-67.00	804.00
Miscellaneous Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pool Income	1,656.16	0.00	1,656.16	1,656.16	0.00	1,656.16	0.00
Total INCOME	<u>87,325.60</u>	<u>46,501.00</u>	<u>40,824.60</u>	<u>87,325.60</u>	<u>46,501.00</u>	<u>40,824.60</u>	<u>195,612.00</u>
Total Income	87,325.60	46,501.00	40,824.60	87,325.60	46,501.00	40,824.60	195,612.00
Expense							
EXPENSE							
ADMINISTRATION EXPENSE							
Bank Service Charges	299.00	4.00	295.00	299.00	4.00	295.00	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			4,100.00
Property Insurance	0.00	0.00	0.00	0.00	0.00	0.00	2,800.00
Total Insurance	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>10,100.00</u>
Management Fee	0.00	1,989.00	-1,989.00	0.00	1,989.00	-1,989.00	26,163.00
Neighborhood Events	356.21	167.00	189.21	356.21	167.00	189.21	2,004.00
Newsletter	248.45	42.00	206.45	248.45	42.00	206.45	504.00
Office Supplies	0.00	4.00	-4.00	0.00	4.00	-4.00	48.00
Postage	557.70	183.00	374.70	557.70	183.00	374.70	2,196.00
Printing and Reproduction	552.52	167.00	385.52	552.52	167.00	385.52	2,004.00
Professional Fees							
Accounting	0.00	0.00	0.00	0.00	0.00	0.00	150.00
Legal Fees	150.00	125.00	25.00	150.00	125.00	25.00	1,500.00

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Total Professional Fees	150.00	125.00	25.00	150.00	125.00	25.00	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	5.00	-5.00	60.00
Web-Hosting	0.00	50.00	-50.00	0.00	50.00	-50.00	600.00
Total ADMINISTRATION EXPENSE	<u>2,163.88</u>	<u>2,736.00</u>	<u>-572.12</u>	<u>2,163.88</u>	<u>2,736.00</u>	<u>-572.12</u>	<u>51,177.00</u>
CAPITAL EXPENSE							
Front Entrance Landscaping	0.00	11,000.00	-11,000.00	0.00	11,000.00	-11,000.00	11,000.00
Sign Replacements	0.00	22,500.00	-22,500.00	0.00	22,500.00	-22,500.00	22,500.00
Total CAPITAL EXPENSE	<u>0.00</u>	<u>33,500.00</u>	<u>-33,500.00</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	0.00	3,750.00	-3,750.00	0.00	3,750.00	-3,750.00	45,000.00
Sign Maintenance	20.82	0.00	20.82	20.82	0.00	20.82	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	0.00	250.00	-250.00	3,000.00
WRA Electricity	50.90	667.00	-616.10	50.90	667.00	-616.10	8,004.00
WRA Water	1,076.95	708.00	368.95	1,076.95	708.00	368.95	8,496.00
Total COMMON AREA EXPENSE	<u>1,148.67</u>	<u>5,375.00</u>	<u>-4,226.33</u>	<u>1,148.67</u>	<u>5,375.00</u>	<u>-4,226.33</u>	<u>64,500.00</u>
LOAN PAYMENT OFFSET							
Loan Payment - Offset	-429.23	500.00	-929.23	-429.23	500.00	-929.23	6,000.00
Total LOAN PAYMENT OFFSET	<u>-429.23</u>	<u>500.00</u>	<u>-929.23</u>	<u>-429.23</u>	<u>500.00</u>	<u>-929.23</u>	<u>6,000.00</u>
SWIM & TENNIS CLUB EXPENSE							
Cleaning Services	50.00	70.00	-20.00	50.00	70.00	-20.00	840.00
Clubhouse Supplies	57.45	21.00	36.45	57.45	21.00	36.45	252.00
Licenses and Permits	0.00	0.00	0.00	0.00	0.00	0.00	150.00
Loan Interest	1,165.59	1,095.00	70.59	1,165.59	1,095.00	70.59	13,140.00
Loan Principal Payment - Memo	429.23	500.00	-70.77	429.23	500.00	-70.77	6,000.00
Misc Expense	0.00			0.00			150.00
Miscellaneous Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pool Chemicals	456.66	200.00	256.66	456.66	200.00	256.66	900.00
Pool Maintenance	0.00	375.00	-375.00	0.00	375.00	-375.00	4,500.00

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Pool Monitors	1,979.10	850.00	1,129.10	1,979.10	850.00	1,129.10	3,600.00
Pool Supplies	97.66	33.00	64.66	97.66	33.00	64.66	198.00
STC Utilities							
STC Electricity	659.12	0.00	659.12	659.12	0.00	659.12	0.00
STC Gas	15.79	33.00	-17.21	15.79	33.00	-17.21	396.00
STC Water	63.60	0.00	63.60	63.60	0.00	63.60	0.00
STC Utilities - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total STC Utilities	<u>738.51</u>	<u>33.00</u>	<u>705.51</u>	<u>738.51</u>	<u>33.00</u>	<u>705.51</u>	<u>396.00</u>
Telephone	0.00	25.00	-25.00	0.00	25.00	-25.00	300.00
Tennis supplies	0.00	33.00	-33.00	0.00	33.00	-33.00	396.00
Trash Disposal	51.28	50.00	1.28	51.28	50.00	1.28	600.00
Unscheduled Maintenance	435.00	125.00	310.00	435.00	125.00	310.00	1,500.00
Total SWIM & TENNIS CLUB EXPENSE	<u>5,460.48</u>	<u>3,410.00</u>	<u>2,050.48</u>	<u>5,460.48</u>	<u>3,410.00</u>	<u>2,050.48</u>	<u>32,922.00</u>
Total EXPENSE	<u>8,343.80</u>	<u>45,521.00</u>	<u>-37,177.20</u>	<u>8,343.80</u>	<u>45,521.00</u>	<u>-37,177.20</u>	<u>188,099.00</u>
Reconciliation Discrepancies	0.50	0.00	0.50	0.50	0.00	0.50	0.00
Total Expense	<u>8,344.30</u>	<u>45,521.00</u>	<u>-37,176.70</u>	<u>8,344.30</u>	<u>45,521.00</u>	<u>-37,176.70</u>	<u>188,099.00</u>
Net Income	<u><u>78,981.30</u></u>	<u><u>980.00</u></u>	<u><u>78,001.30</u></u>	<u><u>78,981.30</u></u>	<u><u>980.00</u></u>	<u><u>78,001.30</u></u>	<u><u>7,513.00</u></u>