

WEATHERLY RESIDENTIAL ASSOCIATION
Profit & Loss Budget Performance
October 2006

	<u>Oct 06</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jun - Oct 06</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Income							
INCOME							
Assessment Fee-Current	7,548.50			150,017.88	180,000.00	-29,982.12	180,000.00
Assessments Fee-Prior Year	0.00	292.00	-292.00	132.00	1,460.00	-1,328.00	3,504.00
Clubhouse Office Rent	500.00	500.00	0.00	3,000.00	2,500.00	500.00	6,000.00
Clubhouse Rental Income	200.00	600.00	-400.00	3,166.67	3,000.00	166.67	4,800.00
Interest Income - CD	0.00	42.00	-42.00	390.05	210.00	180.05	504.00
Interest Income - Other	525.19	0.00	525.19	1,323.84	0.00	1,323.84	0.00
Late Fee Income	34.11	67.00	-32.89	326.49	335.00	-8.51	804.00
Miscellaneous Income	55.00	0.00	55.00	300.00	0.00	300.00	0.00
Pool Income	50.00	0.00	50.00	3,418.09	0.00	3,418.09	0.00
Total INCOME	<u>8,912.80</u>	<u>1,501.00</u>	<u>7,411.80</u>	<u>162,075.02</u>	<u>187,505.00</u>	<u>-25,429.98</u>	<u>195,612.00</u>
Total Income	8,912.80	1,501.00	7,411.80	162,075.02	187,505.00	-25,429.98	195,612.00
Expense							
EXPENSE							
ADMINISTRATION EXPENSE							
Bank Service Charges	110.00	4.00	106.00	1,184.94	20.00	1,164.94	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	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	0.00	0.00	0.00	5,730.46	6,900.00	-1,169.54	10,100.00
Management Fee	1,992.25	1,989.00	3.25	8,132.61	9,945.00	-1,812.39	26,163.00
Neighborhood Events	107.78	167.00	-59.22	463.99	835.00	-371.01	2,004.00
Newsletter	0.00	42.00	-42.00	460.79	210.00	250.79	504.00
Office Supplies	0.00	4.00	-4.00	17.99	20.00	-2.01	48.00
Postage	84.63	183.00	-98.37	737.49	915.00	-177.51	2,196.00
Printing and Reproduction	46.79	167.00	-120.21	711.34	835.00	-123.66	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	625.00	-143.97	1,500.00
Total Professional Fees	0.00	125.00	-125.00	481.03	625.00	-143.97	1,650.00

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Property Taxes	0.00	0.00	0.00	0.00	0.00	0.00	5,500.00
Storage Expense - Records	5.00	5.00	0.00	20.00	25.00	-5.00	60.00
Web-Hosting	0.00	50.00	-50.00	0.00	250.00	-250.00	600.00
Total ADMINISTRATION EXPENSE	<u>2,346.45</u>	<u>2,736.00</u>	<u>-389.55</u>	<u>17,940.64</u>	<u>20,580.00</u>	<u>-2,639.36</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	5,275.00	3,750.00	1,525.00	20,875.00	18,750.00	2,125.00	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	150.00	0.00	150.00	0.00
Unscheduled Maintenance - Other	0.00	250.00	-250.00	326.00	1,250.00	-924.00	3,000.00
WRA Electricity	20.55	667.00	-646.45	176.64	3,335.00	-3,158.36	8,004.00
WRA Water	375.79	708.00	-332.21	3,696.64	3,540.00	156.64	8,496.00
Total COMMON AREA EXPENSE	<u>5,671.34</u>	<u>5,375.00</u>	<u>296.34</u>	<u>25,470.10</u>	<u>26,875.00</u>	<u>-1,404.90</u>	<u>64,500.00</u>
LOAN PAYMENT OFFSET							
Loan Payment - Offset	-445.49	500.00	-945.49	-2,730.50	2,500.00	-5,230.50	6,000.00
Total LOAN PAYMENT OFFSET	<u>-445.49</u>	<u>500.00</u>	<u>-945.49</u>	<u>-2,730.50</u>	<u>2,500.00</u>	<u>-5,230.50</u>	<u>6,000.00</u>
SWIM & TENNIS CLUB EXPENSE							
Cleaning Services	0.00	70.00	-70.00	150.00	350.00	-200.00	840.00
Clubhouse Supplies	33.60	21.00	12.60	250.28	105.00	145.28	252.00
Licenses and Permits	0.00	0.00	0.00	0.00	0.00	0.00	150.00
Loan Interest	1,149.33	1,095.00	54.33	5,243.60	5,475.00	-231.40	13,140.00
Loan Principal Payment - Memo	445.49	500.00	-54.51	2,730.50	2,500.00	230.50	6,000.00
Misc Expense	-275.00			-171.97			150.00
Miscellaneous Expense	0.00	0.00	0.00	9.80	0.00	9.80	0.00
Pool Chemicals	0.00	200.00	-200.00	1,373.01	600.00	773.01	900.00
Pool Maintenance	0.00	375.00	-375.00	0.00	1,875.00	-1,875.00	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	49.98	0.00	49.98	259.15	132.00	127.15	198.00
Rental Deposit Refund	0.00			275.00			

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STC Utilities							
STC Electricity	730.85	0.00	730.85	3,847.27	0.00	3,847.27	0.00
STC Gas	0.00	33.00	-33.00	68.28	165.00	-96.72	396.00
STC Water	81.17	0.00	81.17	737.96	0.00	737.96	0.00
STC Utilities - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total STC Utilities	<u>812.02</u>	<u>33.00</u>	<u>779.02</u>	<u>4,653.51</u>	<u>165.00</u>	<u>4,488.51</u>	<u>396.00</u>
Telephone	23.27	25.00	-1.73	118.12	125.00	-6.88	300.00
Tennis supplies	0.00	33.00	-33.00	0.00	165.00	-165.00	396.00
Trash Disposal	52.08	50.00	2.08	259.09	250.00	9.09	600.00
Unscheduled Maintenance	381.64	125.00	256.64	3,816.64	625.00	3,191.64	1,500.00
Total SWIM & TENNIS CLUB EXPENSE	<u>2,672.41</u>	<u>2,527.00</u>	<u>145.41</u>	<u>23,185.33</u>	<u>15,367.00</u>	<u>7,818.33</u>	<u>32,922.00</u>
Total EXPENSE	10,244.71	11,138.00	-893.29	63,865.57	98,822.00	-34,956.43	188,099.00
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>10,244.71</u>	<u>11,138.00</u>	<u>-893.29</u>	<u>63,866.06</u>	<u>98,822.00</u>	<u>-34,955.94</u>	<u>188,099.00</u>
Net Income	<u><u>-1,331.91</u></u>	<u><u>-9,637.00</u></u>	<u><u>8,305.09</u></u>	<u><u>98,208.96</u></u>	<u><u>88,683.00</u></u>	<u><u>9,525.96</u></u>	<u><u>7,513.00</u></u>