

WEATHERLY RESIDENTIAL ASSOCIATION
Profit & Loss Budget Performance
 September 2006

	<u>Sep 06</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jun - Sep 06</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Income							
INCOME							
Assessment Fee-Current	4,367.00	45,000.00	-40,633.00	142,469.38	180,000.00	-37,530.62	180,000.00
Assessments Fee-Prior Year	0.00	292.00	-292.00	132.00	1,168.00	-1,036.00	3,504.00
Clubhouse Office Rent	500.00	500.00	0.00	2,500.00	2,000.00	500.00	6,000.00
Clubhouse Rental Income	950.00	600.00	350.00	2,966.67	2,400.00	566.67	4,800.00
Interest Income - CD	390.05	42.00	348.05	390.05	168.00	222.05	504.00
Interest Income - Other	271.08	0.00	271.08	798.65	0.00	798.65	0.00
Late Fee Income	98.72	67.00	31.72	292.38	268.00	24.38	804.00
Miscellaneous Income	0.00	0.00	0.00	245.00	0.00	245.00	0.00
Pool Income	135.00	0.00	135.00	3,368.09	0.00	3,368.09	0.00
Total INCOME	6,711.85	46,501.00	-39,789.15	153,162.22	186,004.00	-32,841.78	195,612.00
Total Income	6,711.85	46,501.00	-39,789.15	153,162.22	186,004.00	-32,841.78	195,612.00
Expense							
EXPENSE							
ADMINISTRATION EXPENSE							
Bank Service Charges	452.34	4.00	448.34	1,074.94	16.00	1,058.94	48.00
Christmas Decorations	0.00	0.00	0.00	0.00	0.00	0.00	300.00
Insurance							
Board E & O Insurance	1,056.46	0.00	1,056.46	1,056.46	0.00	1,056.46	3,200.00
General Liability Insurance	4,674.00	0.00	4,674.00	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	5,730.46	0.00	5,730.46	5,730.46	6,900.00	-1,169.54	10,100.00
Management Fee	1,992.25	1,989.00	3.25	6,140.36	7,956.00	-1,815.64	26,163.00
Neighborhood Events	0.00	167.00	-167.00	356.21	668.00	-311.79	2,004.00
Newsletter	0.00	42.00	-42.00	460.79	168.00	292.79	504.00
Office Supplies	0.00	4.00	-4.00	17.99	16.00	1.99	48.00
Postage	63.57	183.00	-119.43	652.86	732.00	-79.14	2,196.00
Printing and Reproduction	43.83	167.00	-123.17	664.55	668.00	-3.45	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	500.00	-18.97	1,500.00

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Total Professional Fees	0.00	125.00	-125.00	481.03	500.00	-18.97	1,650.00
Property Taxes	0.00	0.00	0.00	0.00	0.00	0.00	5,500.00
Storage Expense - Records	15.00	5.00	10.00	15.00	20.00	-5.00	60.00
Web-Hosting	0.00	50.00	-50.00	0.00	200.00	-200.00	600.00
Total ADMINISTRATION EXPENSE	<u>8,297.45</u>	<u>2,736.00</u>	<u>5,561.45</u>	<u>15,594.19</u>	<u>17,844.00</u>	<u>-2,249.81</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	7,800.00	3,750.00	4,050.00	15,600.00	15,000.00	600.00	45,000.00
Sign Maintenance	0.00	0.00	0.00	245.82	0.00	245.82	0.00
Sprinkler Maintenance	150.00	0.00	150.00	150.00	0.00	150.00	0.00
Unscheduled Maintenance - Other	0.00	250.00	-250.00	326.00	1,000.00	-674.00	3,000.00
WRA Electricity	19.63	667.00	-647.37	156.09	2,668.00	-2,511.91	8,004.00
WRA Water	640.55	708.00	-67.45	3,320.85	2,832.00	488.85	8,496.00
Total COMMON AREA EXPENSE	<u>8,610.18</u>	<u>5,375.00</u>	<u>3,235.18</u>	<u>19,798.76</u>	<u>21,500.00</u>	<u>-1,701.24</u>	<u>64,500.00</u>
LOAN PAYMENT OFFSET							
Loan Payment - Offset	-632.47	500.00	-1,132.47	-2,285.01	2,000.00	-4,285.01	6,000.00
Total LOAN PAYMENT OFFSET	<u>-632.47</u>	<u>500.00</u>	<u>-1,132.47</u>	<u>-2,285.01</u>	<u>2,000.00</u>	<u>-4,285.01</u>	<u>6,000.00</u>
SWIM & TENNIS CLUB EXPENSE							
Cleaning Services	0.00	70.00	-70.00	150.00	280.00	-130.00	840.00
Clubhouse Supplies	54.67	21.00	33.67	216.68	84.00	132.68	252.00
Licenses and Permits	0.00	0.00	0.00	0.00	0.00	0.00	150.00
Loan Interest	962.35	1,095.00	-132.65	4,094.27	4,380.00	-285.73	13,140.00
Loan Principal Payment - Memo	632.47	500.00	132.47	2,285.01	2,000.00	285.01	6,000.00
Misc Expense	0.00			103.03			150.00
Miscellaneous Expense	0.00	0.00	0.00	9.80	0.00	9.80	0.00
Pool Chemicals	54.03	0.00	54.03	1,373.01	400.00	973.01	900.00
Pool Maintenance	0.00	375.00	-375.00	0.00	1,500.00	-1,500.00	4,500.00

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Pool Monitors	126.00	450.00	-324.00	4,218.60	3,000.00	1,218.60	3,600.00
Pool Supplies	0.00	33.00	-33.00	209.17	132.00	77.17	198.00
Rental Deposit Refund	0.00			275.00			
STC Utilities							
STC Electricity	772.09	0.00	772.09	3,116.42	0.00	3,116.42	0.00
STC Gas	15.79	33.00	-17.21	68.28	132.00	-63.72	396.00
STC Water	143.18	0.00	143.18	656.79	0.00	656.79	0.00
STC Utilities - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total STC Utilities	<u>931.06</u>	<u>33.00</u>	<u>898.06</u>	<u>3,841.49</u>	<u>132.00</u>	<u>3,709.49</u>	<u>396.00</u>
Telephone	94.85	25.00	69.85	94.85	100.00	-5.15	300.00
Tennis supplies	0.00	33.00	-33.00	0.00	132.00	-132.00	396.00
Trash Disposal	51.98	50.00	1.98	207.01	200.00	7.01	600.00
Unscheduled Maintenance	0.00	125.00	-125.00	3,435.00	500.00	2,935.00	1,500.00
Total SWIM & TENNIS CLUB EXPENSE	<u>2,907.41</u>	<u>2,810.00</u>	<u>97.41</u>	<u>20,512.92</u>	<u>12,840.00</u>	<u>7,672.92</u>	<u>32,922.00</u>
Total EXPENSE	<u>19,182.57</u>	<u>11,421.00</u>	<u>7,761.57</u>	<u>53,620.86</u>	<u>87,684.00</u>	<u>-34,063.14</u>	<u>188,099.00</u>
petty cash reimbursement	0.00			0.00			
Reconciliation Discrepancies	-0.01	0.00	-0.01	0.49	0.00	0.49	0.00
Total Expense	<u>19,182.56</u>	<u>11,421.00</u>	<u>7,761.56</u>	<u>53,621.35</u>	<u>87,684.00</u>	<u>-34,062.65</u>	<u>188,099.00</u>
Net Income	<u><u>-12,470.71</u></u>	<u><u>35,080.00</u></u>	<u><u>-47,550.71</u></u>	<u><u>99,540.87</u></u>	<u><u>98,320.00</u></u>	<u><u>1,220.87</u></u>	<u><u>7,513.00</u></u>