

Walnut Mountain Property Owners Association, Inc.
Profit & Loss Budget vs. Actual
January through June 2010

	<u>Jan - Jun 10</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
Revenues	617,391.84	607,769.94	9,621.90
Interest Earned	2,650.19	3,928.58	-1,278.39
Total Income	<u>620,042.03</u>	<u>611,698.52</u>	<u>8,343.51</u>
Gross Profit	620,042.03	611,698.52	8,343.51
Expense			
Depreciation Expense	25,864.26		
61500 Bad Debt Expense	882.50		
Access Control	5,320.89	4,395.00	925.89
Audit & Accounting	1,525.00	500.00	1,025.00
Bank Charges	0.00	100.00	-100.00
Education/Conference Expenses	2,255.76	2,500.00	-244.24
Electricity	19,418.25	16,100.02	3,318.23
Garbage Pick-Up	3,745.00	5,250.00	-1,505.00
Insurance	24,107.44	27,000.00	-2,892.56
Interest	0.00	2,000.00	-2,000.00
Legal & Collections	10,523.50	3,000.00	7,523.50
Maintenance	10,874.74	17,065.92	-6,191.18
Memberships/Dues	0.00	300.00	-300.00
Miscellaneous Expense	1,903.88	1,960.00	-56.12
Newsletter - Mountaineer	980.59	2,225.00	-1,244.41
Office Expenses	3,454.25	3,504.00	-49.75
Payroll	133,893.82	132,973.00	920.82
6560 - Payroll Expenses	511.08		
Payroll taxes	10,789.17	10,893.86	-104.69
Printing	81.38	300.00	-218.62
Propane	3,331.94	3,200.00	131.94
Recreation Areas	7,826.14	7,925.00	-98.86
Roads	13,544.44	8,000.00	5,544.44
Tax Obligations	3,474.00	2,650.00	824.00
Telephone	5,085.49	5,350.00	-264.51
6999 - FireWise	7,528.00		
77500 Water Sys Oper & Maint.	19,565.92	18,700.02	865.90
Total Expense	<u>316,487.44</u>	<u>275,891.82</u>	<u>40,595.62</u>
Net Ordinary Income	303,554.59	335,806.70	-32,252.11
Other Income/Expense			
Other Expense			
Capital Expenses	37,528.00		
Total Other Expense	<u>37,528.00</u>		
Net Other Income	<u>-37,528.00</u>		
Net Income	<u><u>266,026.59</u></u>	<u><u>335,806.70</u></u>	<u><u>-69,780.11</u></u>