

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

	<u>Jan - May 10</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Revenues	605,390.51	602,872.45	2,518.06
Interest Earned	2,114.07	3,357.16	-1,243.09
<b>Total Income</b>	<u>607,504.58</u>	<u>606,229.61</u>	<u>1,274.97</u>
<b>Gross Profit</b>	607,504.58	606,229.61	1,274.97
<b>Expense</b>			
Depreciation Expense	25,864.26		
61500 Bad Debt Expense	882.50		
Access Control	3,599.29	3,505.00	94.29
Audit & Accounting	1,525.00	500.00	1,025.00
Bank Charges	0.00	50.00	-50.00
Education/Conference Expenses	2,255.76	2,000.00	255.76
Electricity	13,230.39	13,416.69	-186.30
Garbage Pick-Up	3,145.00	4,375.00	-1,230.00
Insurance	23,532.44	26,200.00	-2,667.56
Interest	0.00	1,500.00	-1,500.00
Legal & Collections	9,503.50	2,500.00	7,003.50
Maintenance	9,577.21	14,384.11	-4,806.90
Memberships/Dues	0.00	300.00	-300.00
Miscellaneous Expense	1,685.88	1,705.00	-19.12
Newsletter - Mountaineer	824.68	1,750.00	-925.32
Office Expenses	3,039.88	3,004.00	35.88
Payroll	111,507.49	110,835.18	672.31
6560 - Payroll Expenses	252.46		
Payroll taxes	8,997.76	9,112.83	-115.07
Printing	45.00	200.00	-155.00
Propane	3,331.94	3,200.00	131.94
Recreation Areas	5,155.04	6,187.50	-1,032.46
Roads	13,180.65	8,000.00	5,180.65
Tax Obligations	3,474.00	2,650.00	824.00
Telephone	4,255.92	4,458.34	-202.42
6999 - FireWise	7,528.00		
77500 Water Sys Oper & Maint.	15,689.93	15,583.35	106.58
<b>Total Expense</b>	<u>272,083.98</u>	<u>235,417.00</u>	<u>36,666.98</u>
<b>Net Ordinary Income</b>	335,420.60	370,812.61	-35,392.01
<b>Other Income/Expense</b>			
<b>Other Expense</b>			
Capital Expenses	30,578.00		
<b>Total Other Expense</b>	<u>30,578.00</u>		
<b>Net Other Income</b>	<u>-30,578.00</u>		
<b>Net Income</b>	<u><u>304,842.60</u></u>	<u><u>370,812.61</u></u>	<u><u>-65,970.01</u></u>