

Walnut Mountain Property Owners Association, Inc.
Profit & Loss Budget vs. Actual
January through December 2009

	<u>Jan - Dec 09</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
Prepaid Assessments 2010			
Unimp Lot Assessments 2010	46,729.83		
Water Assessment 2010	37,127.37		
Imp Lot Assessments 2010	55,801.13		
Total Prepaid Assessments 2010	<u>139,658.33</u>		
Revenues			
40009 - Property Assessments 2009			
40039 - Water Assessment 2009	164,235.11	163,584.00	651.11
40029 - Unimproved Lot Assessment	179,609.52	186,102.00	-6,492.48
40019 - Improved Lot Assessment 2009	244,725.37	243,072.00	1,653.37
Total 40009 - Property Assessments 2009	<u>588,570.00</u>	<u>592,758.00</u>	<u>-4,188.00</u>
40008 - Property Assessments 2008			
40018 - Improved Lot Assessment 2008	1,942.01	1,266.00	676.01
40028 - Unimproved Lot Assessment 2008	2,840.26	1,688.00	1,152.26
40038 - Water Assessment 2008	1,233.32	500.00	733.32
Total 40008 - Property Assessments 2008	<u>6,015.59</u>	<u>3,454.00</u>	<u>2,561.59</u>
40007 - Property Assessment 2007			
40037 - Water Assessment 2007	20.77		
40027 - Unimproved Lot Assessment 2007	240.02	844.00	-603.98
40017 - Improved Lot Assessment 2007	32.70		
Total 40007 - Property Assessment 2007	<u>293.49</u>	<u>844.00</u>	<u>-550.51</u>
Prior Year Property Assmnts			
40026 - Unimproved Lot Assessment 2006	211.11	152.00	59.11
2007 Special Assessment	350.00	50.00	300.00
Total Prior Year Property Assmnts	<u>561.11</u>	<u>202.00</u>	<u>359.11</u>
40400 Water Meter Charges	15,553.37	13,000.00	2,553.37
Tap On Fee / Water System	864.20	700.00	164.20
Cingular Income - Tower Rental	4,870.15	5,082.00	-211.85
Gate Pass-Leasing	1,958.00	1,000.00	958.00
Clubhouse			
Clubhouse Rental Fees Collected	460.00	1,000.00	-540.00
Clubhouse Fundraisers	169.58		
WMPOA Christmas Party	15.00		
Total Clubhouse	<u>644.58</u>	<u>1,000.00</u>	<u>-355.42</u>
Impact Fees	3,600.00	7,200.00	-3,600.00
40800 Late Fees,Int & Penalty	3,250.01	3,000.00	250.01
Fines and Penalties	0.00	1,000.00	-1,000.00
Miscellaneous Income			
WMPOA Shirt Sales	313.00	400.00	-87.00
Camp Ground Rental	405.00	100.00	305.00
Miscellaneous Income - Other	6,480.41	1,700.00	4,780.41

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Total Miscellaneous Income	7,198.41	2,200.00	4,998.41
Newsletter Advertisement	1,340.00	1,000.00	340.00
Insurance Reimbursements	1,676.00		
Total Revenues	<u>636,394.91</u>	<u>632,440.00</u>	<u>3,954.91</u>
Interest Earned			
Operating Account Interest	6,939.92	4,000.00	2,939.92
Builder' Bond Account Interest	15.82	100.00	-84.18
Capital Reserve Fund Interest	2,683.79	500.00	2,183.79
Total Interest Earned	<u>9,639.53</u>	<u>4,600.00</u>	<u>5,039.53</u>
Total Income	<u>785,692.77</u>	<u>637,040.00</u>	<u>148,652.77</u>
Gross Profit	785,692.77	637,040.00	148,652.77
Expense			
61500 Bad Debt Expense	2,317.00		
Access Control			
Misc	1,145.67	1,000.00	145.67
Uniforms	19.26	250.00	-230.74
Gate System			
Gate Supplies	3,029.13	4,000.00	-970.87
Gate Device Refunds	490.00	250.00	240.00
Vandalism	-75.00		
Gate System - Other	738.98	2,000.00	-1,261.02
Gate System - Other	61.50		
Total Gate System	<u>4,244.61</u>	<u>6,250.00</u>	<u>-2,005.39</u>
Total Access Control	5,409.54	7,500.00	-2,090.46
Audit & Accounting	375.00	500.00	-125.00
Bank Charges			
Safe Deposit Box Fee	40.00	40.00	0.00
Bank Charges - Other	285.00	360.00	-75.00
Total Bank Charges	<u>325.00</u>	<u>400.00</u>	<u>-75.00</u>
Education/Conference Expenses	2,854.32	4,000.00	-1,145.68
Electricity			
Access Control	2,310.70	3,000.00	-689.30
Maintenance Bldg	1,106.03	1,100.00	6.03
Rcrtn Areas& Sign	5,765.39	4,750.00	1,015.39
Water Plant	22,354.97	19,000.00	3,354.97
Total Electricity	<u>31,537.09</u>	<u>27,850.00</u>	<u>3,687.09</u>
Garbage Pick-Up	9,671.41	11,000.00	-1,328.59
Insurance			
Directors Liability	3,368.00	2,000.00	1,368.00
Workman's Compensation	7,185.00	6,000.00	1,185.00

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Vehicle/Auto/Other	26,815.84	24,000.00	2,815.84
Total Insurance	37,368.84	32,000.00	5,368.84
Legal & Collections	8,830.57	4,000.00	4,830.57
Maintenance			
Equipment Maintenance & Repair	3,371.08	14,000.00	-10,628.92
Gas, Diesel, Oil	7,970.17	10,000.00	-2,029.83
Maint.Bldg - Misc Repairs&Srvs	981.63	1,000.00	-18.37
Maintenance Supplies	3,837.13	6,000.00	-2,162.87
Truck Maintenance and Repair	3,944.23	2,200.00	1,744.23
Uniforms	7,331.96	5,550.00	1,781.96
Maintenance Bldg - Other	934.52	1,250.00	-315.48
Total Maintenance	28,370.72	40,000.00	-11,629.28
Memberships/Dues	250.00	300.00	-50.00
Miscellaneous Expense			
WMPOA Shirts and Hat	710.48	1,500.00	-789.52
Pest Control Service	1,160.50	1,500.00	-339.50
Donations	75.00	500.00	-425.00
Flowers	147.00	500.00	-353.00
Signs	450.00	850.00	-400.00
Supplies - Paper Goods	0.00	50.00	-50.00
Miscellaneous Expenses - Other	1,313.79	600.00	713.79
Miscellaneous Expense - Other	25.00		
Total Miscellaneous Expense	3,881.77	5,500.00	-1,618.23
Newsletter - Mountaineer			
Newsletter Postage	1,226.48	800.00	426.48
Newsletter - Printing	1,820.08	1,500.00	320.08
Newsletter - Supplies	546.33	400.00	146.33
Total Newsletter - Mountaineer	3,592.89	2,700.00	892.89
Office Expenses			
Office - Equipment & Repair	2,408.58	2,750.00	-341.42
Office Supplies	2,980.85	4,000.00	-1,019.15
Postage	672.28	1,100.00	-427.72
Office Expenses - Other	264.00		
Total Office Expenses	6,325.71	7,850.00	-1,524.29
Payroll			
Access Control	26,101.90	27,500.00	-1,398.10
Administrative	32,031.71	32,000.00	31.71
Contract Labor - Access Control	0.00	1,000.00	-1,000.00
Contract Labor - Administration	64.00	125.00	-61.00
Contract Labor - Water Plant	0.00	4,000.00	-4,000.00
Maintenance	97,055.43	85,000.00	12,055.43
Water Plant	95,750.85	95,000.00	750.85
Overtime Paid	5,702.71	6,500.00	-797.29
Employee Benefits	2,850.00	4,875.00	-2,025.00

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Payroll - Miscellaneous	232.00	2,000.00	-1,768.00
Total Payroll	259,788.60	258,000.00	1,788.60
6560 - Payroll Expenses	1,889.73	2,000.00	-110.27
Payroll taxes			
FICA	19,615.51	18,000.00	1,615.51
FUTA	558.68	1,500.00	-941.32
SUTA	26.29	500.00	-473.71
Total Payroll taxes	20,200.48	20,000.00	200.48
Printing			
CCR Revisions	0.00	300.00	-300.00
Newsletter Fees	0.00	300.00	-300.00
Printing - Other	385.26	400.00	-14.74
Total Printing	385.26	1,000.00	-614.74
Propane			
Access Control	354.42	500.00	-145.58
Clubhouse	1,234.66	3,500.00	-2,265.34
Maintenance Bldg	136.59	450.00	-313.41
Water Plant	1,248.29	4,050.00	-2,801.71
Total Propane	2,973.96	8,500.00	-5,526.04
Recreation Areas			
Supplies - Beautification Comm	952.15	850.00	102.15
Chlorine/Chemicals	4,068.86	3,500.00	568.86
Cleaning Supplies	0.00	100.00	-100.00
Clubhouse - Deposit Returned	50.00		
Clubhouse Improvements	0.00	500.00	-500.00
Clubhouse Repairs & Maintenance	663.21	1,000.00	-336.79
Pool Repairs and Misc Exp	3,559.60	3,000.00	559.60
Pool Opening Dinner	294.28	300.00	-5.72
Rec. Area - Other Expenses	2,775.56	2,500.00	275.56
Supplies - Recreation Committee	250.73	1,600.00	-1,349.27
WMPOA Christmas Party	600.00	650.00	-50.00
Total Recreation Areas	13,214.39	14,000.00	-785.61
Roads	12,082.61	25,000.00	-12,917.39
Tax Obligations			
1120-H & Form 600 Tax	2,600.22	2,200.00	400.22
Property Taxes	3,087.06	2,950.00	137.06
AutoTags and License Fees	157.93	300.00	-142.07
Tax Obligations - Other	317.28		
Total Tax Obligations	6,162.49	5,450.00	712.49
Telephone			
Access Control	2,125.62	1,800.00	325.62
Maintenance Bldg	4,210.79	4,500.00	-289.21
Water Plant	4,526.86	4,700.00	-173.14

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Total Telephone	10,863.27	11,000.00	-136.73
6999 - Uncategorized Expense	1,127.13		
77500 Water Sys Oper & Maint.			
Water Plant - Postage	2,319.50	1,200.00	1,119.50
77500 Water Sys Oper & Maint. - Other	39,876.64	38,800.00	1,076.64
Total 77500 Water Sys Oper & Maint.	<u>42,196.14</u>	<u>40,000.00</u>	<u>2,196.14</u>
 Total Expense	 <u>511,993.92</u>	 <u>528,550.00</u>	 <u>-16,556.08</u>
 Net Ordinary Income	 273,698.85	 108,490.00	 165,208.85
 Other Income/Expense			
Other Expense			
Capital Expenses			
Pool and Recreation Renovation	1,819.95		
Water Plant Capital Expenditure	138,414.12		
Road Improvements	4,236.05		
Total Capital Expenses	<u>144,470.12</u>		
Total Other Expense	<u>144,470.12</u>		
 Net Other Income	 <u>-144,470.12</u>	 <u> </u>	 <u> </u>
 Net Income	 <u><u>129,228.73</u></u>	 <u><u>108,490.00</u></u>	 <u><u>20,738.73</u></u>