

LAKE OF THE WOODS ASSOCIATION									
BUDGET PREPARATION									
FISCAL YEAR 5/1/07-04/30/08									
<b>ADMINISTRATION</b>									
			FY 02	FY 03	FY 04	FY 05	FY 06	FY 06	FY 07
			12 MONTH	12 MONTH	12 MONTH	12 MONTH	APPROVED	YTD	APPROVED
	DP	GL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	BUDGET	ACTUAL	BUDGET
<b>Approved Budget-2-03-07</b>	#	#	4/30/2003	4/30/2004	4/30/2005	4/30/2006	FY 06	4/30/2007	FY 07
<b>ADMINISTRATIVE INCOME</b>									
ASSESSMENT INCOME	101	4100	2,625,392	2,889,636	3,098,431	3,544,320	3,961,800	3,961,800	4,549,680
INTEREST INCOME-ASSESSMENTS	101	4102	2,292	3,177	4,836	13,176	13,045	21,236	14,000
LATE FEE INCOME	101	4103	5,100	5,150	5,840	7,350	5,100	8,350	8,350
DISCLOSURE PKT INCOME	101	4105	40,100	40,916	57,500	39,550	60,000	24,450	40,000
TENANT FEES	101	4106	126,161	143,527	152,212	170,047	185,000	188,303	205,159
REAL ESTATE TRANSFER FEES	101	4107	62,000	54,300	70,190	49,575	60,000	26,500	40,000
FAMILY GUEST PASS INCOME	101	4108	22,097	30,500	30,250	30,050	30,000	28,845	31,900
INTEREST INCOME-REG. CHECKING	101	4150	930	406	495	8,726	450	54,174	500
INTEREST INCOME-MONEY MARKET	101	4151	2,002	1,422	1,766	0	1,450	0	0
INTEREST ON INVESTMENTS-UNRESTR.	101	4152	164,634	49,330	35,448	35,891	57,000	25,875	36,000
INT. INCOME-RESTRICTED	101	4160	110,330	141,006	128,206	163,324	115,000	154,262	150,000
LEASE INCOME	101	4170	750	750	750	750	750	750	750
ANNUAL VEHICLE STORAGE	101	4180	34,905	36,165	38,927	37,853	46,243	44,784	63,000
BAR CODE SALES	101	4185	2,350	3,350	4,600	4,525	3,000	3,959	3,000
MISC. INCOME	101	4190	7,728	31,309	4,292	10,815	6,477	9,914	9,784
MISC. INCOME	201	4190			50,348	1,000	6,581	1,843	1,925
ROAD FEES	101	4610	356,016	391,167	681,434	843,580	829,683	353,663	643,000
LEGAL FEES INCOME	101	4205	-369	-38	1,166	1,932		2478	1500
G/L DISPOSAL OF ASSETS	101	4195	6,602		-6,987	-6,368		-4499	0
UNREALIZED GAIN/LOSS INVESTMENTS	101	4196	74,327	-101,189	-84,873	-106,896		62139	0
LOW MEMBER GUIDE BOOKS	101	4188				1,003		158	0
<b>TOTAL ADMINISTRATION INCOME</b>			<b>3,643,347</b>	<b>3,720,884</b>	<b>4,274,831</b>	<b>4,850,203</b>	<b>5,381,579</b>	<b>4,968,984</b>	<b>5,798,548</b>
<b>COMMUNICATIONS INCOME</b>									
ADVERTISING INCOME	201	4220	86,085	100,416	98,117	146,192	118,000	159,712	146,506
CABLE FRANCHISE FEE TRANSFER	201	4240	22,923	24,965	29,085	31,335	25,000	37,206	31,000
<b>TOTAL COMMUNICATIONS INCOME</b>			<b>109,008</b>	<b>125,381</b>	<b>127,202</b>	<b>177,527</b>	<b>143,000</b>	<b>196,918</b>	<b>177,506</b>
<b>ECC INCOME</b>									
ECC FEES	201	4201	19,440	17,490	20,079	29,087	22,000	12,561	18,000

ADMINISTRATION									
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	DP	GL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	BUDGET	ACTUAL	BUDGET
<i>Approved Budget-2-03-07</i>	#	#	4/30/2003	4/30/2004	4/30/2005	4/30/2006	FY 06	4/30/2007	FY 07
<b>TOTAL INCOME</b>			3,771,795	3,863,755	4,422,112	5,056,817	5,546,579	5,178,463	5,994,054
<b>EXPENSES</b>									
<b>PAYROLL</b>									
SALARIES - ADM & CCS	101	5010	385,204	415,838	462,649	482,597	541,730	519,475	571,551
PAYROLL TAXES - FICA	101	5110	29,233	34,051	34,903	35,895	43,730	38,403	43,724
PAYROLL TAXES - UNEMPLOYMENT	101	5120			3,450	4,031	3,063	3,571	2,917
BENEFITS - MEDICAL	101	5210	52,234	56,898	40,719	42,147	48,596	51,274	62,362
BENEFITS - LIFE/LTD	101	5211			3,529	3,343	2,635	2,721	2,682
BENEFITS - 401K	101	5213			10,674	9,337	9,466	10,181	9,289
<b>SUBTOTAL PAYROLL</b>			466,671	506,787	555,924	577,350	649,219	625,625	692,524
<b>ASSOCIATION BONUS</b>									
SALARIES									27,844
PAYROLL TAXES - FICA									2,130
BENEFITS - 401K									556
<b>SUBTOTAL BONUS</b>									30,530
<b>ADMINISTRATIVE</b>									
TRAVEL & TRAINING-ADM	101	5310	4,332	4,604	2,088	2,848	3,500	2,286	3,500
TRAVEL & TRAINING-CCS/ECC	201	5310			2,929	463	2,450	2,935	2,000
INSURANCE-ADM	101	6110	49,999	81,635	86,692	86,157	93,900	82,831	91,500
INSURANCE-CCS/ECC	201	6110			7,194	7,180	8,240	7,254	7,830
INSURANCE - FIRE/RESCUE	201	6111						39,100	40,500
POSTAGE-ADM	101	6210	26,194	33,214	10,107	11,208	10,410	16,860	12,328
POSTAGE-CCS/ECC	201	6210			20,839	18,978	23,400	20,394	23,652
ADVERTISING-ADM	101	6220	723	1,453	558		575		500
ADVERTISING-CCS/ECC	201	6220			174	10	175		50
CRIMINAL HISTORY CHARGES-EMP	101	6225						2,060	
DUES & SUBSCRIPTIONS-ADM	101	6230	4,509	3,666	3,990	2,665	2,500	4,132	2,500
DUES & SUBSCRIPTIONS-CCS/ECC	201	6230			54	55	75	29	80
PRINTING-ADM	101	6240	53,163	58,489	11,480	22,070	12,000	15,044	18,000
PRINTING-CCS/ECC	201	6240			43,413	47,649	47,450	49,794	45,650
OFFICE SUPPLIES-ADM	101	6250	15,420	12,772	6,940	5,909	7,500	3,664	6,000
OFFICE SUPPLIES-CCS/ECC	201	6250			2,619	2,431	2,680	3,380	3,000
EXPENDABLE FURNISHINGS - ADM	101	6260	12,962	2,649	8,677	462	2,500	2,260	2,500
EXPENDABLE FURNISHINGS - ECC	201	6260					3,523	7,046	1,200
EXPENDABLE FURNISHINGS - CCS	201	6260			1,439	25,045	3,852	0	5,925

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	DP	GL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	BUDGET	ACTUAL	BUDGET
<i>Approved Budget-2-03-07</i>	#	#	4/30/2003	4/30/2004	4/30/2005	4/30/2006	FY 06	4/30/2007	FY 07
BANK SERVICE CHARGES	101	6930	437	620	926	1,323	950	3,873	2,000
BANK CARD COMMISSION	101	7410		180	360	360	375		350
CONTINGENCY	101	8010				11,481	33,000	141,442	57,244
INTEREST EXP	101	6710	448	0					
CASH OVER/SHORT	101	7990		-4	-51				
<b>SUBTOTAL ADMINISTRATIVE</b>			<b>168,187</b>	<b>199,278</b>	<b>210,428</b>	<b>246,294</b>	<b>259,055</b>	<b>404,384</b>	<b>326,309</b>
<b>UTILITIES</b>									
ELECTRICITY-ADM	101	6010	16,918	17,875	7,824	8,049	8,500	8,521	8,855
ELECTRICITY-CCS/3ECC	201	6010			9,140	9,987	9,785	9,857	10,986
WATER/SEWER-ADM	101	6020	3,475	3,604	1,234	1,146	1,500	1,230	1,261
WATER/SEWER-CCS/ECC	201	6020			2,319	2,014	2,300	2,213	2,215
TELEPHONE	101	6040	13,013	25,982	28,023	30,257	28,050	31,889	33,283
HEATING FUEL=CCS/ECC	201	6030	1,922	512	1,804	1,079	1,850	507	1,187
<b>SUBTOTAL UTILITIES</b>			<b>35,328</b>	<b>47,973</b>	<b>50,344</b>	<b>52,532</b>	<b>51,985</b>	<b>54,217</b>	<b>57,786</b>
<b>TAXES &amp; LICENSES</b>									
PERSONAL PROPERTY TAXES-ADM	101	6410	4,594	5,363	1,449	1,131	1,970	1,778	1,975
PERSONAL PROPERTY TAXES-CCS/ECC	201	6410			4,085	5,174	4,215	3,849	4,225
LICENSES & PERMITS	101	7460				225		25	250
<b>SUBTOTAL TAXES &amp; LICENSES</b>			<b>4,594</b>	<b>5,363</b>	<b>5,534</b>	<b>6,530</b>	<b>6,185</b>	<b>5,652</b>	<b>6,450</b>
<b>CONTRACTUAL SERVICES</b>									
OUTSOURCE SERVICES - ADM	101	7470	11,720	20,543	23,815	37,075	25,550	28,338	41,000
OUTSOURCE SERVICES - CCS	201	7470			4,636	6,229	3,880	6,365	11,623
LOWA - BLDG - MAINT-ADM	101	9050	177,097	360,093	10,109	3,011	3,498	5,502	6,495
LOWA - BLDG - MAINT-CCS/ECC	201	9050			165,982	22,127	42,151	41,872	42,832
LOWA - EQUIP - MAINT-ADM	101	9060				172	294	488	705
LOWA - EQUIP - MAINT-CCS/ECC	201	9060					2,021	183	1,069
LOWA ROADS - MAINT-ADM	101	9070						52	196
LOWA - ROADS - MAINT-CCS/ECC	201	9070				30,735	42,955	55,778	63,804
LOWA - GROUNDS - MAINT-ADM	101	9080					739	2,742	3,439
LOWA - GROUNDS - MAINT-CCS/ECC	201	9080				82,428	127,112	108,656	128,302
LOWA - CUSTODIAL-MAINT-ADM	101	9090				3,386	4,739	4,767	3,846
LOWA - CUSTODIAL-MAINT-CCS/ECC	201	9090				17,202	13,228	17,165	19,443



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	DP	GL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	BUDGET	ACTUAL	BUDGET
<i>Approved Budget-2-03-07</i>	#	#	4/30/2003	4/30/2004	4/30/2005	4/30/2006	FY 06	4/30/2007	FY 07
TOTAL CONT TO REPLACEMENT			142,252	152,079	178,134	218,829	167,757	137,616	165,971
TOTAL EXPENSES			1,233,672	1,417,089	1,317,126	1,419,970	1,446,883	1,794,646	1,641,934
<b>NET SURPLUS(DEFICIT)</b>			2,538,123	2,446,666	3,104,986	3,636,847	4,099,696	3,383,817	4,352,120