

LAKE OF THE WOODS ASSOCIATION									
BUDGET PREPARATION									
FISCAL YEAR 5/1/07-04/30/08									
CLUBHOUSE									
			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
	#	#	4/30/2003	4/30/2004	4/30/2005	4/30/2006	FY 06	4/30/2007	FY 07
Approved Budget-2-03-07									
INCOME									
FOOD SALES	401	4410	505,918	447,231	228,444	212,412	245,000	270,016	212,412
BANQUET FOOD SALES	401	4411		101,058	217,241	198,000	225,000	152,157	198,000
LIQUOR SALES	401	4420	96,514		32,694	48,559	145,000	51,297	48,559
BANQUET LIQUOR SALES	401	4421			20,603	19,299		14,663	19,299
WINE SALES	401	4430			19,443	23,343		34,364	23,343
BANQUET WINE SALES	401	4431			18,096	15,970		13,993	15,970
BEER SALES	401	4440			10,350	16,886		20,514	16,886
BANQUET BEER SALES	401	4441			10,380	10,274		7,350	10,274
BEVERAGE SALES					3,523	14,629		14,860	14,629
BANQUET BEVERAGE SALES						1,367		6,144	1,367
SUBTOTAL FOOD/BEVERAGE			602,432	548,289	560,773	560,739	615,000	585,358	560,739
OTHER INCOME									
ROOM RENTAL	401	4470	4,576	2,653	2,709	3,719	14,000	15,950	8,500
BANQUET FEES	401	4250					20,000		
SKIRTING FEES	401							1,791	3,090
LINEN FEES								4,826	3,605
CAKE CUTTING FEES								560	773
BAR-SET UP FEES								1,193	1,236
EQUIPMENT RENTAL FEES								1,574	1,030
CLEAN UP FEES								3,355	3,090
ADDITIONAL HOURS								2,000	927
MISCELLANEOUS INCOME	401	4190	6,908	12,053	4,195	4,187	1,000	4,608	3,803
SALE OF ASSETS					-4,868	-2,960		-4,523	0
OTHER SERVICES					18,673	15,914		3,042	2,548
SUBTOTAL OTHER INCOME			11,484	14,706	20,709	20,860	35,000	34,376	28,601
BREAKFAST/LUNCH/SNACK BAR INCOME									
BREAKFAST/LUNCH/SNACK BAR FOOD							22,760		23,443
BREAKFAST/LUNCH/SNACK BAR BEER							3,080		3,172
SUBTOTAL BRF/LUNCH/SNACK BAR INCOME							25,840	0	26,615
TOTAL INCOME			613,916	562,995	581,482	581,599	675,840	619,734	615,955

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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
EXPENSES									
FOOD AND BEVERAGE COST									
FOOD COST	401	4880	241,803	208,691	192,731	173,933	200,000	199,996	187,620
LIQUOR COST	401	4881	33,927	33,091	14,215	20,096	36,000	19,921	19,679
BEER COST	401	4883			6,606	13,355		8,792	7,333
WINE COST	401	4882			14,848	9,219		19,965	15,725
BAR SUPPLIES	401	4884	626	705	-106		1,000		
SUBTOTAL FOOD/BEVERAGE COST			276,356	242,487	228,295	216,603	237,000	248,674	230,357
LUNCH/SNACK BAR - FOOD AND BEER COST									
BRF/LUNCH/SNACK BAR FOOD COST							11,073	0	10,314
BRF/LUNCH/SNACK BAR BEER COST							1,478	0	1,110
SUBTOTAL LUNCH/SNACK BAR- COGS							12,551	0	11,424
TOTAL COGS:									
									241,781
PAYROLL									
SALARIES	401	5010	325,680	361,690	429,956	416,013	425,023	463,484	423,425
PAYROLL TAXES	401	5110	31,130	36,031	39,901	35,589	32,514	41,502	32,392
PAYROLL TAXES	401	5120			4,038	7,631	3,783	8,122	3,920
BENEFITS - MEDICAL	401	5210	20,657	28,009	36,037	37,249	48,307	41,390	68,257
BENEFITS - LIFE/LTD	401	5211			2,492	2,186	1,850	1,358	1,738
BENEFITS - 401K	401	5213			3,487	4,085	6,018	5,168	5,660
OTHER PERSONNEL	401					150		140	
SUBTOTAL PAYROLL			377,467	425,730	515,912	502,903	517,495	561,164	535,392
ADMINISTRATIVE									
RECRUITING	401	6220	305	1,002		2,838	1,000	2,027	1,030
DUES & SUBSCRIPTIONS	401	5230	75	40	80	80	100	83	103
OFFICE SUPPLIES	401	6250	3,030	4,098	2,765	3,897	3,000	3,268	3,090
PRINTING	401	6240	933	485	412	425	400	2,397	412
TRAVEL & TRAINING	401	5310	718	738	50	540	500	116	515
EXPENDABLE FURNISHINGS	401	6260	2,761	2,883	12,437	3,074	3,000	8,576	3,090
BANK CARD COMMISSION EXP	401	7410	11,883	10,574	11,662	13,704	12,000	15,148	12,360
CASH SHORT & OVER	401	7990	113	213	1,061	442	200	116	
POSTAGE	401	6210		44	223	212	300	576	309

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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	
INSURANCE	401	6110	13,661	22,153	24,877	24,681	25,000	22,082	25,750	
SUBTOTAL ADMINISTRATIVE			33,479	42,230	53,567	49,893	45,500	54,389	46,659	
UTILITIES										
ELECTRICITY	401	6010	62,459	67,789	58,261	67,464	62,350	64,863	64,321	
WATER/SEWER	401	6020	11,552	10,874	8,837	12,502	10,000	15,421	10,300	
TELEPHONE	401	6040	3,918	7,133	7,882	6,734	8,000	7,630	8,240	
PROPANE GAS	401	6030	9,615	10,857	12,160	10,158	12,900	10,567	13,287	
SUBTOTAL UTILITIES			87,544	96,653	87,140	96,858	93,250	98,481	96,148	
OPERATING EXPENSES										
SUPPLIES	401	7480	28,121	26,714	29,310	30,543	30,000	39,064	32,275	
LINENS	401	7040	28,241	24,033	17,433	14,776	20,000	17,964	13,600	
UNIFORMS	401	7450	3,062	3,220	1,248	3,038	1,500	1,383	1,545	
EQUIPMENT RENTAL	401	7510	0	5,902			1,000		1,030	
SMALL TOOLS	401	7520	0	36	208		100		103	
SERVICE WARE	401		2,511	7,341	1,890					
KITCHEN UTENSIL REPLACEMENT	401		2,268	1,837	209					
DECORATION & PROMOTION	401		2,132	2,838	1,549					
SUBTOTAL OPERATING EXPENSES			66,335	71,921	51,847	48,357	52,600	58,411	48,553	
TAXES & LICENSES										
PERSONAL PROPERTY TAXES	401	6410	2,923	3,043	3,716	4,860	3,347	3,067	3,447	
LICENSES & PERMITS	401	7460	1,850	3,430	2,320	2,070	1,800	2,135	1,854	
SUBTOTAL TAXES & LICENSES			4,773	6,473	6,036	6,930	5,147	5,202	5,301	
CONTRACTUAL SERVICES										
OUTSOURCE SERVICES	401	7470	25,741	22,984	47,103	40,753	45,800	56,091	77,174	
LOWA - BLDG-MAINT	401	9050	55,415	103,359	31,704	25,400	34,893	25,639	31,786	
LOWA - EQUIP-MAINT	401	9060				181	229	383	236	
LOWA - ROADS-MAINT	401	9070				146	651	366	124	
LOWA - GROUNDS-MAINT	401	9080				850	703	2790	1,515	
SUBTOTAL: LOWA			55,415	103,359	31,704	26,577	36,476	29,178	33,661	

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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
SUBTOTAL CONTRACTUAL SERVICES			81,156	126,343	78,807	67,330	82,276	85,269	110,835
OTHER EXPENSES									
ENTERTAINMENT	401	7430	10,039	10,864	7,899	7,007	5,000	2,075	5,150
SPECIAL EVENTS	401	7420		10,937	14,018	11,678	16,000	14,668	6,480
OTHER PERSONNEL	401	5510					1,000		
MISCELLANEOUS	401	6990	3,435	996	1,654		200		0
MARKETING & PROMOTION	401	7440			4,100		6,000	9,798	6,180
COMMUNITY SUPPORT	401		-76,200						
REPR/MAINT FURN & EQUIPMENT	401		16,823	9,964	12,121	975		4,018	
REPR/MAINT BLDG & GROUNDS	401		4,667	27,276	8,048	10,300		6,925	
COMP MEALS					3,103	63		4,374	
SUBTOTAL OTHER EXPENSES			-41,236	60,037	50,942	30,023	28,200	41,858	17,810
BREAKFAST/LUNCH/SNACK BAR EXPENSES									
BREAK/LUNCH/SNA BAR-TOTAL SALARIES							25,518		37,959
BRF/LUNCH/SNACK BAR PAYROLL TAXES							2,219		
BREAKFAST/LUNCH/SNACK BAR BENEFITS							4,388		
BRF/LUNCH/SNACK BAR OFFICE SUP							10		
BRF/LUNCH/SNACK BAR ELEC							660		
BRF/LUNCH/SNACK BAR WATER/SEWER							95		
BRF/LUNCH/SNACK BAR TELEPHONE							35		
BRF/LUNCH SNACK BAR PROPANE							10		
BRF/LUNCH/SNACK BAR SUPPLIES							385		
BRF/LUNCH/SNACK BAR UNIFORMS							15		
BRF/LUNCH/SNACK BAR LOW - BLDG							110		
BRF/LUNCH/SNACK BAR LOW - CUSTODIAL							15		
SUBTOTAL BRF/ LUNCH/SNACK BAR EXP							33,460		37,959
CONTRIBUTION TO REPLACEMENT	401	6310	101,828	98,728	115,712	154,314	159,149	150,972	170,173
TOTAL EXPENSES			987,702	1,170,602	1,188,257	1,173,211	1,266,627	1,304,420	1,310,611
NET SURPLUS(DEFICIT)			-373,786	-607,607	-606,775	-591,612	-590,787	-684,686	-694,656
CLUBHOUSE - NET							-570,616		-671,888

