

LAKE OF THE WOODS ASSOCIATION									
BUDGET PREPARATION									
FISCAL YEAR 5/1/07-04/30/08									
EQUESTRIAN CENTER									
			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									
SPONSOR	301	4302	1,365	2,425	1,635	2,445	2,000	2,578	2,500
SHOW REGISTRATION	301	4304	24,277	23,029	14,518	17,539	21,770	19,309	21,770
HOURLY RENTALS	301	4305	6,386	6,362	6,912	8,590	9,000	4,227	10,800
RIDING LESSONS -EQUESTRIAN	301	4306	13,930	8,140	12,084	9,258	29,400	4,488	30,849
RIDING LESSON - RIDING INSTRUCTOR	301					2,250		3,840	
BOARDING INCOME	301	4307	37,220	38,487	44,437	37,093	43,200	35,711	46,080
OTHER INCOME	301	4309	19,896	18,565	19,301	14,746	25,650	1,260	28,870
SHORT TERM PASS	301	4310	1,720	890	1,585	1,260	3,000	1,140	2,000
TRAILERING FEES	301					1,333		385	1,900
SALE OF ASSETS					5,901	-5,086			
TRAINER FEES	301							315	
SUMMER CAMP								17,585	
TOTAL INCOME			104,794	97,898	106,373	89,428	134,020	90,838	144,769
EXPENSES									
PAYROLL									
SALARIES	301	5010	70,087	75,434	99,062	98,654	113,187	88,305	104,856
PAYROLL TAXES	301	5110	5,742	5,973	7,649	7,645	8,659	6,772	8,021
PAYROLL TAXES	301	5120			971	1,785	1,498	1,007	1,093
BENEFITS - MEDICAL	301	5210	8,263	10,107	12,481	10,817	14,492	13,149	18,616
BENEFITS - LIFE/LTD	301	5211			747	526	453	385	521
BENEFITS - 401K	301	5213			426	486	1,460	256	1,681
SUBTOTAL PAYROLL			84,092	91,514	121,337	119,913	139,749	109,874	134,788
ADMINISTRATIVE									
OFFICE SUPPLIES	301	6250	210	85	325	159	500	404	300
TRAVEL & TRAINING	301	5310	0	0	0		1,000	314	1,000
EXPENDABLE FURNISHINGS	301	6260	398	0		1,330	1,000	510	1,000
INSURANCE	301	6110	8,650	6,887	7,452	7,180	8,428	7,297	8,750
PRINTING	301	6240	223	378	361	314	500	275	400
DUES AND SUBSCRIPTIONS	301	6230	395	210	370	645	350	615	595
POSTAGE	301	6210	669	847	813	678	600	664	750
RECRUITING	301	6220	996	1,003	1,105	1,552	500		
CASH/OVER SHORT			-10	-40					

EQUESTRIAN CENTER									
			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
<i>Approved Budget - 2-03-07</i>	#	#	4/30/2003	4/30/2004	4/30/3005	4/30/2006	FY 06	4/30/2007	FY 07
ADVERTISING							340	140	680
EMPLOYEE RECRUITING								1,862	500
SUBTOTAL ADMINISTRATIVE			11,531	9,370	10,426	11,858	13,218	12,081	13,975
UTILITIES									
ELECTRICITY	301	6010	5,171	4,649	4,680	5,240	4,200	5,281	5,000
WATER/SEWER	301	6020	1,671	1,553	1,761	1,516	2,000	2,128	2,000
TELEPHONE	301	6040	1,111	1,166	1,347	1,839	1,000	1,740	1,000
SUBTOTAL UTILITIES			7,953	7,368	7,788	8,595	7,200	9,149	8,000
OPERATING EXPENSES									
BLACKSMITH	301	7110	2,811	3,045	3,614	3,856	3,340	2,640	3,507
VETERINARIAN	301	7120	5,784	10,418	4,832	8,312	7,000	6,221	7,350
FEED	301	7130	16,047	18,790	19,594	22,240	24,500	24,595	26,000
LEASING EXPENSE	301	7920	1,800	1,800	1,800	1,800	1,800		
SUPPLIES	301	7480	6,473	9,467	21,371	15,315	13,500	10,498	15,975
SUBTOTAL OPERATING EXPENSES			32,915	43,520	51,211	51,523	50,140	43,954	52,832
TAXES & LICENSES									
PERSONAL PROPERTY TAXES	301	6410	203	188	187	215	185	153	240
SUBTOTAL TAXES & LICENSES			203	188	187	215	185	153	240
CONTRACTUAL SERVICES									
OUTSOURCE SERVICES	301	7470	400	420			2,000	2,381	2,100
LOWA - BLDG-MAINT	301	9050	19,299	30,167	19,255	1,723	7,307	6,295	5,439
LOWA - EQUIP-MAINT	301	9060				250	1,401	514	1,640
LOWA - ROADS-MAINT	301	9070				7,306	8,062	8,670	8,101
LOWA - GROUNDS-MAINT	301	9080				681	703	1,271	1,158
LOWA - CUSTODIAL-MAINT	301	9090				395	641	812	484
SUBTOTAL: LOWA			19,299	30,167	19,255	10,355	18,114	17,562	16,822
SUBTOTAL CONTRACTUAL SERV			19,699	30,587	19,255	10,355	20,114	19,943	18,922
OTHER EXPENSES									
JUDGING FEES	301	7140	2,200	2,450	2,020	3,625	3,350	3,100	2,800

EQUESTRIAN CENTER									
			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
<i>Approved Budget - 2-03-07</i>	#	#	4/30/2003	4/30/2004	4/30/3005	4/30/2006	FY 06	4/30/2007	FY 07
SPECIAL EVENTS EXPENSE	301	7420	7,843	10,220	8,915	10,548	9,250	11,794	9,425
SMALL TOOLS	301	7520	84				1,000		500
GAS/OIL/DIESEL	301	7810				1,470	2,275	610	2,089
MISCELLANEOUS	301	6990	336	15	182	202			
REP/MAINT FURN/EQUIP	301		1,522	675	1,093				
REP/MAINT VEHICLE /EQUIP	301		0						
REP/MAINT BLDGS/GROUNDS								1,856	
SUBTOTAL OTHER EXPENSES			11,985	13,360	12,210	15,845	15,875	17,360	14,814
CONTRIBUTION TO REPLACEMENT	301	6310	15,077	13,256	8,946	13,206	11,598	11,598	14,483
TOTAL EXPENSES			183,455	209,163	231,361	231,510	258,079	224,112	258,054
NET SURPLUS(DEFICIT)			-78,661	-111,265	-124,988	-142,082	-124,059	-133,274	-113,285