

LAKE OF THE WOODS ASSOCIATION									
BUDGET PREPARATION									
FISCAL YEAR 5/1/07-04/30/08									
GOLF PRO SHOP									
			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									
ANNUAL GREEN FEES	310	4320	228,583	184,811	147,015	106,980	168,640	139,200	160,104
ANNUAL CART TRAIL FEES	310	4321	70,085	62,936	55,227	49,700	63,540	41,700	41,590
ANNUAL CART RENTAL FEES	310	4322	38,575	37,410	31,341	23,735	27,600	41,248	49,770
MULTIPLAY PASSES	310			40,325	41,427		35,225	34,200	33,275
DAILY CART RENTAL	310	4323	69,417	66,193	90,788	86,818	92,000	86,098	92,000
DAILY GREEN FEES	310	4324	102,068	79,399	69,111	154,865	95,000	127,581	105,000
ANNUAL GOLF BAG STORAGE	310	4325	890	548	434	372	372	124	0
ANNUAL LOCKER RENTAL	310	4326	48	48	16	16	16		
GOLF CLUB RENTAL INCOME	310	4327	199	147	189	310	250	158	250
ANNUAL CART STORAGE	310	4322	3,190	2,102	1,800	1,050	1,050	350	350
GOLF CLUB REPAIR	310	4329	146	335	576	761	150	365	150
HANDICAP INCOME	310	4335	7,840	7,200	7,040	8,050	8,000	7,450	7,425
LESSON INCOME	310	4337	3,010	4,195	4,645	3,890	2,500	3,067	2,500
MISCELLANEOUS INCOME	310	4290	46		160	627	4,393	866	500
FOOD/BEVERAGE INCOME							1,200		1,800
SHORT TERM PASS	310		11,760	4,815					
TOURNAMENT FEES						1,010	0	1,190	1,000
GAIN/LOSS - SALE OF ASSETS								-7,219	
SUBTOTAL INCOME			535,857	490,464	449,769	438,184	499,936	476,378	495,714
OTHER INCOME									
SOFT GOODS SALES	310	4332	28,300	33,604	29,522	28,225	12,500	18,667	12,500
HARD GOODS SALES	310	4333	36,798	32,681	33,528	34,116	17,500	25,437	17,500
MISC FOOD SALES								931	
BEER SALES								418	
SUBTOTAL OTHER INCOME			65,098	66,285	63,050	62,341	30,000	45,453	30,000
TOTAL INCOME			600,955	556,749	512,820	500,525	529,936	521,831	525,714
EXPENSES									
SOFT AND HARD GOODS COST									
SOFT GOODS COST	310	4887	19,769	24,075	20,591	22,057	9,375	14,697	9,375
HARD GOODS COST	310	4888	26,176	24,039	25,595	25,311	13,125	19,434	13,475
FOOD/BEER PURCHASES								1,101	

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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
PURCHASE DISCOUNTS	310	4990	-2,186	-1,106	-780	-921	-1,125	-830	-1,000
FOOD/BEVERAGE COST	310								1,200
SUBTOTAL SOFT/HARD GOODS COST			43,759	47,008	45,406	46,447	21,375	34,402	23,050
PAYROLL									
SALARIES	310	5010	135,677	123,707	139,793	175,453	161,047	175,060	174,370
PAYROLL TAXES - FICA	310	5110	10,600	10,053	11,797	12,591	12,320	12,544	13,339
PAYROLL TAXES - UNEMPLOYMENT	310	5120				2,285	1,376	1,719	1,532
BENEFITS - MEDICAL	310	5210	10,561	11,694	9,369	13,442	14,492	15,718	18,616
BENEFITS - LIFE/LTD	310	5211			827	903	754	745	777
BENEFITS - 401K	310	5213			1,303	1,744	2,433	2,917	2,455
SUBTOTAL PAYROLL			156,838	145,454	163,090	206,418	192,422	208,703	211,089
ADMINISTRATIVE									
RECRUITING	310	6220	96	15			300		300
DUES & SUBSCRIPTIONS	310	6230	712	487	746	496	737	496	768
OFFICE SUPPLIES	310	6250	464	786	1,316	726	900	1,055	900
PRINTING	310	6240	586	1,033	438	326	1,000	135	350
TRAVEL & TRAINING	310	5310		481	1,500	574	500	233	500
EXPENDABLE FURNISHINGS	310	6260		209	418	227	3,825	5,869	3,030
BANK CARD COMMISSION EXP	310	7410	3,728	3,635	4,593	6,201	3,700	5,234	4,000
CASH SHORT & OVER	310	7990	-57	-43	-15				
POSTAGE	310	6210	2,139	1,730	1,905	1,903	2,850	1,347	2,850
INSURANCE	310	6110	7,861	10,187	11,278	11,218	10,391	9,316	10,400
SUBTOTAL ADMINISTRATIVE			15,529	18,520	22,178	21,671	24,203	23,685	23,098
UTILITIES									
ELECTRICITY	310	6010	3,466	3,625	3,623	4,180	5,040	5,432	5,550
WATER/SEWER	310	6020	1,301	1,851	1,518	1,453	2,138	1,188	2,200
TELEPHONE	310	6040	1,092	3,415	4,750	4,979	3,765	5,317	5,000
SUBTOTAL UTILITIES			5,859	8,891	9,890	10,612	10,943	11,937	12,750
OPERATING EXPENSES									
UNIFORMS	310	7450	1,012	298	663	1,134	1,000	1,016	1,000
GAS/OIL/ELECTRIC FLEET	310	7810	1,917	2,087	2,402	3,027	3,240	2,917	5,100
GAS/OIL/ELECTRIC MEMBERS	310	7830	664	774	748	770	920	590	500
SUPPLIES	310	7480	965	785	432	1,246	1,200	418	1,000
CASH OVER/SHORT						-310		-32	

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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 OPERATING EXPENSES			4,558	3,944	4,244	5,867	6,360	4,909	7,600
TAXES & LICENSES									
PERSONAL PROPERTY TAXES	310	6410	1,706	3,964	3,664	4,046	4,162	3,754	4,200
LICENSES/PERMITS								300	
SUBTOTAL TAXES & LICENSES			1,706	3,964	3,664	4,046	4,162	4,054	4,200
CONTRACTUAL SERVICES									
OUTSOURCE SERVICES	310	7470	37,182	41,237	39,130	40,412	59,629	63,017	37,000
LOWA - BLDG-MAINT	310	9050	6,557	12,668	8,065	1,597	4,162	7,725	3,986
LOWA - GROUNDS-MAINT	310					121		148	231
LOWA-ROADS-MAINT						48		0	392
LOWA - CUSTODIAL-MAINT	310	9090				4,216	3,197	6,144	5,571
SUBTOTAL: LOWA			6,557	12,668	8,065	5,982	7,359	14,017	10,180
SUBTOTAL CONTRACTUAL SERV			43,739	53,905	47,195	46,394	66,988	77,034	47,180
OTHER EXPENSES									
MISCELLANEOUS	310	6990	109		98	122			
SMALL TOOLS	310	7520			161		550	318	550
REP/MAINT VEHICLES & EQUIP	310	7310	2,058	1,039	172	325			
REP/MAINT FURN & EQUIP	310	7320	196		949				
REP/MAINT/BLDGS/GRDS	310	7330			213	122			
SUBTOTAL OTHER EXPENSES			2,363	1,039	1,593	569	550	318	550
CONTRIBUTION TO REPLACEMENT	310	6310	4,256	3,922	3,173	2,856	2,856	2,444	8,250
TOTAL EXPENSES			278,607	286,647	300,433	344,880	329,859	367,486	337,767
NET SURPLUS(DEFICIT)			322,348	270,102	212,387	155,645	200,077	154,345	187,947