

LAKE OF THE WOODS ASSOCIATION									
BUDGET PREPARATION									
FISCAL YEAR 5/1/07-04/30/08									
<b>SNACK BAR</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
	#	#	4/30/2003	4/30/2004	4/30/2005	4/30/2006	FY 06	4/30/2007	FY 07
<b>INCOME</b>									
FOOD SALES	402	4510	68,958	72,469	73,218	75,348	45,000	51,442	18,837
BEER SALES	402	4540	9,126	8,563	9,803	13,654	6,600	9,087	3,414
LIQUOR SALES	402								1,500
<b>SUBTOTAL FOOD/BEVERAGE</b>			<b>78,084</b>	<b>81,032</b>	<b>83,021</b>	<b>89,002</b>	<b>51,600</b>	<b>60,529</b>	<b>23,751</b>
<b>OTHER INCOME</b>									
VENDING INCOME	402	4560	2,883	2,784	2,056	1,533	1,800	1,100	383
GAIN/LOSS DISPOSAL OF ASSETS								-9,261	
<b>SUBTOTAL OTHER INCOME</b>			<b>2,883</b>	<b>2,784</b>	<b>2,056</b>	<b>1,533</b>	<b>1,800</b>	<b>-8,161</b>	<b>383</b>
<b>TOTAL INCOME</b>			<b>80,967</b>	<b>83,816</b>	<b>85,077</b>	<b>90,535</b>	<b>53,400</b>	<b>52,368</b>	<b>24,134</b>
<b>EXPENSES</b>									
<b>FOOD AND BEVERAGE COST</b>									
FOOD COST	402	4880	31,536	35,466	37,167	41,060	22,950	26,793	10,172
BEER COST	402	4883	3,820	3,699	3,971	5,316	2,376	3,921	1,331
LIQUOR COST									570
<b>SUBTOTAL FOOD/BEVERAGE COST</b>			<b>35,356</b>	<b>39,165</b>	<b>41,138</b>	<b>46,376</b>	<b>25,326</b>	<b>30,714</b>	<b>12,073</b>
<b>PAYROLL</b>									
SALARIES	402	5010	42,415	45,916	58,890	61,620	38,276	38,522	57,285
PAYROLL TAXES - FICA	402	5110	3,402	4,007	4,531	4,684	2,928	2,966	4,382
PAYROLL TAXES - UNEMPLOYMENT	402	5120			590	802	400	390	492
BENEFITS - MEDICAL	402	5210	8,486	10,261	8,882	8,328	5,797	10,219	12,410
BENEFITS - LIFE/LTD	402	5211			434	397	186	330	319
BENEFITS - 401K	402	5213			672	839	600	1,033	1,029
(ALLOCATE 50% TO CLUBHOUSE)									-37,959
<b>SUBTOTAL PAYROLL</b>			<b>54,303</b>	<b>60,184</b>	<b>74,000</b>	<b>76,670</b>	<b>48,187</b>	<b>53,460</b>	<b>37,959</b>

<b>SNACK BAR</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
<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>ADMINISTRATIVE</b>									
OFFICE SUPPLIES	402	6250	105	86	224		90		40
TRAVEL & TRAINING	402	5310					120	208	0
EXPENDABLE FURNISHINGS	402	6260	290	104		1,357	0		0
INSURANCE	402	6110	807	1,012	1,131	1,122	1,073	997	1,125
CASH OVER/SHORT			-31	3	-52			-39	0
ADVERTISING - RECRUITING					67	392	250		0
<b>SUBTOTAL ADMINISTRATIVE</b>			1,171	1,205	1,370	2,871	1,533	1,166	1,165
<b>UTILITIES</b>									
ELECTRICITY	402	6010	10,367	10,705	10,868	12,541	6,600	9,135	3,135
WATER/SEWER	402	6020	1,155	1,708	1,395	1,343	960	963	336
TELEPHONE	402	6040	469	527	571	625	348	613	625
PROPANE	402	6030	296	271	110	432	90		0
<b>SUBTOTAL UTILITIES</b>			12,287	13,211	12,943	14,941	7,998	10,711	4,096
<b>OPERATING EXPENSES</b>									
SUPPLIES	402	7480	5,040	6,315	6,926	8,077	3,900	6,824	2,019
UNIFORMS	402	7450	130		185		120	70	
SERVICE WARE	402	7050	52				60		
KITCHEN UTENSIL REPLACE	402	7051					75		
<b>SUBTOTAL OPERATING EXPENSES</b>			5,222	6,315	7,112	8,077	4,155	6,894	2,019
<b>TAXES &amp; LICENSES</b>									
PERSONAL PROPERTY TAXES	402	6410	750	558	559	644	575	540	650
LICENSES & PERMITS	402	7460	270	500	340	340	515	25	340
<b>SUBTOTAL TAXES &amp; LICENSES</b>			1,020	1,058	899	984	1,090	565	990
<b>CONTRACTUAL SERVICES</b>									
OUTSOURCE SERVICES	402	7470	3,522	3,176	3,702	4,414	1,200	1,376	1,104

