

Lake of the Woods Association, Inc.
EQUESTRIAN APPROVED BUDGET FY 08 - January, 2008

301 - Stables

	PRIOR YTD 1/31/2007	CURRENT YTD 1/31/2008	VARIANCE 1-08 - 1-07	FY06 ACTUALS 4/30/2007	VARIANCE FY08 LESS FY06	VARIANCE FY08 LESS FY07	FY07 BUDGET	FY08 BUDGET
Administrative Income								
Miscellaneous Income	226	287	61	226	-226	0	0	0
Disposal of Assets-Gain or Lo	0	1,135	1,135	0	0	0	0	0
Total Admin Income	226	1,422	1,196	226	-226	0	0	0
Equestrian - Income								
Equestrian Sponsor	565	1,600	1,035	2,578	-78	0	2,500	2,500
Show Registration	17,791	14,608	-3,184	19,309	7,691	5,230	21,770	27,000
Hourly Rentals	4,004	3,028	-976	4,227	4,773	-1,800	10,800	9,000
Riding Lessons	2,280	10,000	7,720	4,488	20,512	-5,849	30,849	25,000
Riding Lessons - Riding Instr	3,340	0	-3,340	3,840	-3,840	0	0	0
Horse Holding Fees	0	50	50	0	0	0	0	0
Trainer Fees	255	30	-225	315	1,335	1,650	0	1,650
Trailing Fees	385	0	-385	385	4,815	3,300	1,900	5,200
Boarding Income	28,536	32,600	4,065	35,711	32,689	22,320	46,080	68,400
Other Income	1,034	640	-394	1,034	4,986	-3,950	9,970	6,020
Short Term Pass - Equestrian	1,140	840	-300	1,140	860	0	2,000	2,000
Total Equestrian Income	59,329	63,396	4,066	73,027	73,743	20,901	125,869	146,770
Activity & Wellness Income								
Summer Camp	17,585	11,280	-6,305	17,585	2,415	1,100	18,900	20,000
Total Activity and Wellness In	17,585	11,280	-6,305	17,585	2,415	1,100	18,900	20,000
TOTAL REVENUE	77,140	76,098	-1,043	90,838	75,932	22,001	144,769	166,770
Paryoll & Benefits								
Salaries	65,512	78,831	-13,319	88,305	-27,436	-10,885	104,856	115,741
Payroll Taxes - FICA	4,988	6,152	-1,164	6,772	-2,082	-833	8,021	8,854
Payroll Taxes - Unemployment	537	441	96	1,007	-367	-281	1,093	1,374
Employee Benefits - Medical	8,864	13,156	-4,292	13,149	-6,562	-1,095	18,616	19,711
Employee Benefits - Life	101	160	-58	152	-35	334	521	187
Employee Benefits - LTD	156	245	-90	233	-106	-339	0	339
Employee Benefits - 401K	256	0	256	256	-1,440	-15	1,681	1,696
Total Payroll & Benefits	80,414	98,985	-18,571	109,873	-38,029	-13,114	134,788	147,902
Administrative Expenses								
Travel & Training	314	0	314	314	314	1,000	1,000	0
Insurance - General Liability	6,137	6,498	-361	7,297	-103	1,350	8,750	7,400
Postage	513	325	188	664	-86	0	750	750
Advertising	1,478	0	1,478	1,862	682	-680	500	1,180
Dues & Subscriptions	615	710	-95	615	-110	-130	595	725

Printing	152	249	-97	275	-125	0	400	400
Office Supplies	269	184	85	404	104	0	300	300
Expendable Furnishings	510	100	410	510	-490	0	1,000	1,000
Cash Over & Short	0	-2	2	0	0	0	0	0
Total Administrative Expenses	9,988	8,064	1,924	11,942	187	1,540	13,295	11,755
Utilities								
Electricity	3,597	3,810	-213	5,281	81	-200	5,000	5,200
Water/Sewer	1,716	1,334	382	2,128	-72	-200	2,000	2,200
Telephone	1,324	1,261	64	1,740	240	-500	1,000	1,500
Total Utilities	6,638	6,405	233	9,149	249	-900	8,000	8,900
Taxes and Licenses								
Personal Property Taxes	126	126	0	153	-47	40	240	200
Total Taxes and Licenses	126	126	0	153	-47	40	240	200
Contractual Services								
Outsource Services	2,381	833	1,548	2,381	1,461	1,180	2,100	920
LOW - Bldg-Maint	5,332	8,560	-3,227	6,295	-1,570	-2,426	5,439	7,865
LOW - Equip-Maint	366	508	-142	514	-661	465	1,640	1,175
LOW - Roads-Maint	6,233	4,981	1,252	8,670	-1,895	-2,464	8,101	10,565
LOW - Grounds-Maint	1,053	1,809	-755	1,271	-1,147	-1,260	1,158	2,418
LOW - Custodial-Maint	541	301	241	812	-342	-670	484	1,154
Total Contractual Services	15,907	16,990	-1,084	19,943	-4,154	-5,175	18,922	24,097
Other Expenses								
Materials	6	129	-123	6	6	0	0	0
Special Events Expense	8,794	5,189	3,605	11,794	2,619	250	9,425	9,175
Supplies	8,366	8,064	303	10,492	-4,508	975	15,975	15,000
Repairs & Maint-Bldgs/Grounds	0	0	0	1,856	1,856	0	0	0
Gas, Oil, Diesel, & Lub	504	433	72	610	-1,479	0	2,089	2,089
Total Other Expenses	17,671	13,814	3,857	24,759	-1,505	1,225	27,489	26,264
Operating Expenses								
Blacksmith	2,155	3,705	-1,550	2,640	-2,360	-1,493	3,507	5,000
Feed	17,297	28,130	-10,833	24,595	-15,405	-14,000	26,000	40,000
Judging Fee	2,700	2,500	200	3,100	-1,300	-1,600	2,800	4,400
Veterinarian	3,895	3,418	477	6,221	-1,279	-150	7,350	7,500
Advertising - Promotional	140	160	-20	140	140	680	680	0
Small Tools	0	263	-263	0	-500	0	500	500
Total Operating Expenses	26,187	38,177	-11,990	36,696	-20,704	-16,563	40,837	57,400
Contribution to Replacement								
Contribtuion to Replacement	8,703	7,963	740	11,598	-617	2,268	14,483	12,215

