

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

	510 - Golf Maintenance							
	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								
Disposal of Assets-Gain or Lo	-18,551	3,525	22,076	-18,551	18,551	0	0	0
Total Admin Income	-18,551	3,525	22,076	-18,551	18,551	0	0	0
Transfer from Reserves								
Transfer from Reserves	0	0	0	0	0	-12,281	12,281	0
Total Transfer from Reserves	0	0	0	0	0	-12,281	-12,281	0
TOTAL REVENUE	-18,551	3,525	22,076	-18,551	18,551	-12,281	12,281	0
Paryoll & Benefits								
Payroll Taxes - FICA	0	0	0	0	0	0	0	0
Total Payroll & Benefits	0	0	0	0	0	0	0	0
Administrative Expenses								
Travel & Training	0	0	0	61	61	0	0	0
Insurance - General Liability	8,474	8,622	-148	10,013	-1,487	190	11,690	11,500
Office Supplies	0	0	0	0	-100	100	200	100
Expendable Furnishings	0	1,000	-1,000	0	-1,000	5,000	6,000	1,000
Contingency - Adm	0	0	0	715	715	0	0	0
Total Administrative Expenses	8,474	9,622	-1,148	10,789	-1,811	5,290	17,890	12,600
Utilities								
Electricity	6,287	9,236	-2,949	8,151	-749	-500	8,400	8,900
Water/Sewer	2,205	2,431	-226	2,571	-29	-605	1,995	2,600
Telephone	1,008	857	151	1,294	-106	0	1,400	1,400
Heating Fuel	596	545	51	1,034	-16	-105	945	1,050
Total Utilities	10,096	13,069	-2,973	13,051	-899	-1,210	12,740	13,950
Taxes and Licenses								
Personal Property Taxes	3,037	3,240	-203	3,745	-575	-76	4,244	4,320
Licenses & Permits	0	0	0	0	-250	0	250	250
Total Taxes and Licenses	3,037	3,240	-203	3,745	-825	-76	4,494	4,570
Contractual Services								
Outsource Services	271,490	293,625	-22,135	363,060	-33,520	-1,526	395,054	396,580
LOW - Bldg-Maint	3,636	4,279	-643	4,668	-221	1,307	6,196	4,889
LOW - Equip-Maint	78	36	43	78	-177	404	659	255
LOW - Roads-Maint	4,440	4,099	341	6,508	2,400	-1,221	2,887	4,108
LOW - Grounds-Maint	0	6,582	-6,582	139	103	5,285	5,321	36
LOW - Custodial-Maint	217	2,334	-2,117	294	-3,983	-2,803	1,474	4,277

Total Contractual Services	279,861	310,955	-31,093	374,747	-35,398	1,446	411,591	410,145
Other Expenses								
Materials	-15	0	-15	-15	-15	0	0	0
Repairs & Maint-Vehicles/Equi	9,730	12,575	-2,845	20,755	-245	-1,000	20,000	21,000
Repairs & Maint-Bldgs/Grounds	13,193	3,611	9,583	16,583	14,083	-440	2,060	2,500
Total Other Expenses	22,908	16,185	6,723	37,322	13,822	-1,440	22,060	23,500
Operating Expenses								
Safety Equipment	814	106	708	814	814	0	0	0
Sand & Gravel	0	0	0	0	-7,700	0	7,700	7,700
Landscaping	315	0	315	315	315	0	0	0
Seed	2,200	0	2,200	2,590	2,590	0	0	0
Uniforms	950	863	87	1,301	1,301	0	0	0
Total Operating Expenses	4,278	969	3,310	5,020	-2,680	0	7,700	7,700
Contribution to Replacement								
Contribtuion to Replacement	52,848	51,437	1,411	74,073	-11,217	-534	84,756	85,290
Total Contribution to Replacem	52,848	51,437	1,411	74,073	-11,217	-534	84,756	85,290
TOTAL EXPENSES	381,503	405,476	-23,973	518,748	-39,007	3,476	561,231	557,755
NET INCOME OR (LOSS)	-400,053	-401,951	-1,897	-537,298	-20,457	-8,805	-548,950	-557,755