

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

303 - Lakes

	PRIOR YTD	CURRENT YTD	VARIANCE	FY06 ACTUALS	VARIANCE	VARIANCE	FY07	FY08
	1/31/2007	1/31/2008	1-08 - 1-07	4/30/2007	FY08 LESS FY06	FY08 LESS FY07	BUDGET	BUDGET
Administrative Income								
Miscellaneous Income	150	0	-150	150	-150	0	0	0
Total Admin Income	150	0	-150	150	-150	0	0	0
Lakes - Income								
Annual Boat Slip Rental	50,430	52,196	1,766	50,430	3,070	1,600	51,900	53,500
Dry Sail Rental	3,186	3,705	520	3,186	315	300	3,200	3,500
Gasoline Sales	71,757	74,453	2,696	72,891	-1,551	0	71,340	71,340
Oil & Mdse. Sales	962	757	-206	962	38	0	1,000	1,000
Boat Registration	212,835	203,086	-9,749	212,835	-10,835	-4,784	206,784	202,000
Canoe/Kayak Fees	-490	-609	119	-510	240	130	-620	-750
Total Lakes Income	339,660	334,806	-4,854	340,813	-8,723	-2,754	334,844	332,090
TOTAL REVENUE	339,810	334,806	-5,004	340,963	-8,873	-2,754	334,844	332,090
COGS - Lakes								
Gasoline Cost	71,056	60,926	10,130	72,092	14,092	0	58,000	58,000
Oil & Mdse Cost	862	529	333	862	162	100	800	700
Total COGS - Lakes	71,918	61,455	10,463	72,954	14,254	100	58,800	58,700
TOTAL COGS	71,918	61,455	10,463	72,954	14,254	100	58,800	58,700
Payroll & Benefits								
Salaries	36,119	38,525	-2,406	47,674	-4,670	-3,299	49,045	52,344
Payroll Taxes - FICA	2,731	2,767	-36	3,506	-498	-252	3,752	4,004
Payroll Taxes - Unemployment	474	194	280	591	164	-43	384	427
Employee Benefits - Medical	4,664	4,385	279	6,093	-477	-365	6,205	6,570
Employee Benefits - Life	52	80	-29	76	-17	150	243	93
Employee Benefits - LTD	80	123	-42	118	-52	-170	0	170
Employee Benefits - 401K	0	0	0	0	-849	-66	783	849
Total Payroll & Benefits	44,121	46,074	-1,954	58,058	-6,399	-4,045	60,412	64,457
Administrative Expenses								
Travel & Training	380	434	-54	957	-2,528	15	3,500	3,485
Insurance - General Liability	17,201	17,667	-466	20,355	-2,735	0	23,090	23,090
Advertising	361	0	361	361	311	0	50	50
Office Supplies	351	605	-255	417	-228	-45	600	645
Bank Card Commission	1,738	1,805	-67	1,738	138	-1,100	500	1,600
Cash Over & Short	117	174	-57	117	117	0	0	0

Total Administrative Expenses	20,148	20,686	-538	23,946	-4,924	-1,130	27,740	28,870
Utilities								
Electricity	1,979	2,507	-528	3,068	-1,332	0	4,400	4,400
Water/Sewer	383	318	65	609	-4	0	613	613
Telephone	682	449	233	864	198	0	666	666
Total Utilities	3,044	3,274	-230	4,541	-1,138	0	5,679	5,679
Taxes and Licenses								
Personal Property Taxes	188	225	-37	237	-38	0	275	275
Total Taxes and Licenses	188	225	-37	237	-38	0	275	275
Contractual Services								
Outsource Services	55,186	11,000	44,186	17,690	200	4,900	22,390	17,490
LOW - Bldg-Maint	8,542	12,519	-3,976	12,711	-5,395	-3,363	14,743	18,106
LOW - Equip-Maint	2,533	2,771	-238	3,195	-2,007	338	5,540	5,202
LOW - Roads-Maint	23,164	16,590	6,574	29,258	-502	1,086	30,846	29,760
LOW - Grounds-Maint	24,774	18,292	6,482	30,726	-2,068	-4,696	28,098	32,794
LOW - Custodial-Maint	1,065	2,682	-1,616	1,684	-1,138	-1,283	1,539	2,822
Total Contractual Services	115,265	63,854	51,411	95,262	-10,912	-3,018	103,156	106,174
Other Expenses								
Materials	1,750	2,601	-851	2,627	-7,172	-5,945	3,854	9,799
Equipment Rental	2,454	4,271	-1,816	2,856	351	-75	2,430	2,505
Repairs & Maint-Vehicles/Equi	0	10	-10	0	0	0	0	0
Gas, Oil, Diesel, & Lub	1,594	3,110	-1,517	2,408	-4,680	1,414	8,502	7,088
Total Other Expenses	5,798	9,993	-4,195	7,891	-11,501	-4,606	14,786	19,392
Operating Expenses								
Dam Inspections and Repairs	0	0	0	700	700	0	0	0
Lake Management Expense	0	228	-228	0	0	0	0	0
Fish Stocking	10	0	10	1,788	-2,213	-2,000	2,000	4,000
Fish Stocking - Carp	6,163	0	6,163	6,163	4,163	-2,000	0	2,000
Safety Equipment	0	0	0	0	-500	0	500	500
Small Tools	0	0	0	51	-349	0	400	400
Chemicals	0	4,491	-4,491	0	-5,650	-150	5,500	5,650
Total Operating Expenses	6,173	4,719	1,454	8,702	-3,848	-4,150	8,400	12,550
Contribution to Replacement								
Contribtuion to Replacement	12,141	15,032	-2,891	19,234	-25,627	-16,027	28,834	44,861
Total Contribution to Replacem	12,141	15,032	-2,891	19,234	-25,627	-16,027	28,834	44,861
TOTAL EXPENSES	206,877	163,857	43,021	217,871	-64,387	-32,976	249,282	282,258

