

Woodcreek Property Owners' Association
 Profit & Loss Budget Overview
 January through December 2015

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 01/16/2015
 Cash Basis

	<u>Jan - Dec 15</u>
Ordinary Income/Expense	
Income	
Revenues	
Interest Income	450.00
Maintenance Fees	
POM Fees	190,000.00
Total Maintenance Fees	<u>190,000.00</u>
Other Fees Collected	
Resale Certificate	2,750.00
Transfer Fee	2,750.00
Total Other Fees Collected	<u>5,500.00</u>
Permit Fees	7,500.00
Total Revenues	<u>203,450.00</u>
Total Income	<u>203,450.00</u>
Gross Profit	<u>203,450.00</u>
Expense	
Administrative Expenses	
Office Expenses	
Office Equipment	1,500.00
Office Supplies	3,500.00
Postage	2,700.00
Software & Licenses	1,000.00
Telephone & Internet	2,000.00
Webpage Maintenance	700.00
Total Office Expenses	<u>11,400.00</u>
Other Administrative Expenses	
Audit /Tax /Accounting	
Accounting	10,000.00
Total Audit /Tax /Accounting	<u>10,000.00</u>
General Meeting Expense	100.00
Insurance - D&O/Prop. Liability	5,500.00
Legal Fees	
Legal Fees Paid	55,000.00
Total Legal Fees	<u>55,000.00</u>
Worker's Compensation Insurance	2,100.00
Total Other Administrative Expenses	<u>72,700.00</u>
Personnel Expense	
Employment Taxes	2,200.00
Salary - Office Manager	23,600.00
Total Personnel Expense	<u>25,800.00</u>
Total Administrative Expenses	<u>109,900.00</u>
Maintenance Expense	
Storage	<u>780.00</u>

	<u>Jan - Dec 15</u>
Total Maintenance Expense	780.00
Other Expenditures	
Office Lease	6,000.00
Office Repairs & Maintenance	250.00
Taxes & Fees - Real Property	250.00
Utilities-Office & Entrances	3,500.00
Total Other Expenditures	<u>10,000.00</u>
Parks & Facilities	
Chipping & Shredding Program	7,000.00
Mow, Trim, Debris	10,000.00
Parks & Entrances	15,800.00
Yard of the Month	600.00
Total Parks & Facilities	<u>33,400.00</u>
Roads	
Road Repairs	15,000.00
Roadways - Capital Expenditures	25,000.00
Total Roads	<u>40,000.00</u>
Total Expense	<u>194,080.00</u>
Net Ordinary Income	9,370.00
Other Income/Expense	
Other Income	
Insurance Claim Reimbursement	<u>150,000.00</u>
Total Other Income	150,000.00
Other Expense	
WSP Settlement	<u>50,000.00</u>
Total Other Expense	<u>50,000.00</u>
Net Other Income	<u>100,000.00</u>
Net Income	<u><u>109,370.00</u></u>