

Woods Manor-WMI
2011 Actuals and 2012 Budget

	<u>2011 Budget</u>	<u>2011 Actuals</u>	<u>2012 Annual Budget</u>
Ordinary Income/Expense			
Income			
Timeshare Dues	142,734.00	139,544.74	133,444.00
Interest	85.00	68.66	50.00
Late Fees	900.00	9,174.38	900.00
Owner Reimbursement	0.00	787.00	0.00
Total Income	<u>143,719.00</u>	<u>149,574.78</u>	<u>134,394.00</u>
Gross Profit	143,719.00	149,574.78	134,394.00
Expense			
Administrative Expenses			
Owner Expense	0.00	515.00	0.00
Management Fees	11,688.00	11,688.00	14,560.00
General Insurance	1,400.00	2,700.00	1,450.00
WMA HOA Dues	41,590.00	45,072.57	45,340.00
Office Exp. & Supply	675.00	1,232.51	675.00
Postage	1,000.00	1,194.66	1,100.00
Bank Charges	240.00	64.00	60.00
Legal/Accounting Fees	3,000.00	5,688.25	3,000.00
Property Taxes	8,250.00	8,029.34	8,250.00
Bad Debts/Uncollectable Accts	0.00	10,831.82	0.00
Total Administrative Expenses	<u>67,843.00</u>	<u>87,016.15</u>	<u>74,435.00</u>
Houskeeping			
Housekeeping Spg./Fall	3,300.00	3,467.50	3,300.00
Housekeeping weekly	26,080.00	26,659.10	26,080.00
Linen Expense	700.00	0.00	1,000.00
Total Houskeeping	<u>30,080.00</u>	<u>30,126.60</u>	<u>30,380.00</u>
Repair and Maintenance			
Carpet Cleaning	4,100.00	255.00	2,500.00
Repair & Maintenance	8,000.00	5,184.40	8,000.00
Spring/Fall Maint	3,400.00	1,351.23	3,400.00
Total Repair and Maintenance	<u>15,500.00</u>	<u>6,790.63</u>	<u>13,900.00</u>
Utilities			
Natural Gas	1,300.00	847.30	1,079.00
Electricity	13,000.00	8,538.08	12,000.00
Telephone	2,600.00	2,771.27	2,600.00
Total Utilities	<u>16,900.00</u>	<u>12,156.65</u>	<u>15,679.00</u>
Contingency	13,396.00	0.00	0.00
Total Expense	<u>143,719.00</u>	<u>136,090.03</u>	<u>134,394.00</u>
Net Ordinary Income	<u>0.00</u>	<u>13,484.75</u>	<u>0.00</u>
Net Income	<u>0.00</u>	<u>13,484.75</u>	<u>0.00</u>

Woods Manor-WMI
Reserve Profit Loss
2011 Actual and 2012 Budget

	<u>2011</u>		
	<u>Budget</u>	<u>2011 Actuals</u>	<u>2012 Budget</u>
Other Income/Expense			
Other Income			
Reserve Income			
Reserve Dues			40,692.00
Reserve Interest	200.00	146.94	200.00
Total Reserve Income	<u>200.00</u>	<u>146.94</u>	<u>40,892.00</u>
Total Other Income	200.00	146.94	40,892.00
Other Expense			
Reserve Expenses			
Carpet replacement	0.00	22,137.01	0.00
Total Reserve Expenses	<u>0.00</u>	<u>22,137.01</u>	<u>0.00</u>
Total Other Expense	<u>0.00</u>	<u>22,137.01</u>	<u>0.00</u>
Net Other Income	<u>200.00</u>	<u>-21,990.07</u>	<u>40,892.00</u>
Net Income	<u>200.00</u>	<u>-21,990.07</u>	<u>40,892.00</u>

Woods Manor-WMI
Balance Sheet
As of December 31, 2011

Dec 31, 11

ASSETS

Current Assets

Checking/Savings

Operating Checking -4844	61,765.06
Operating MM - 8499	15,006.23
Reserve Savings- 13571	3,077.65
BOW-Reserve MM 9972	<u>49,515.33</u>

Total Checking/Savings 129,364.27

Accounts Receivable

Accounts Receivable	-7,304.32
Allowance-Doubtful Accts 2010	<u>-55,874.58</u>

Total Accounts Receivable -63,178.90

Other Current Assets

WMA Loan	3,500.00
Undeposited Funds	<u>16,199.94</u>

Total Other Current Assets 19,699.94

Total Current Assets 85,885.31

TOTAL ASSETS 85,885.31

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable	<u>4,871.68</u>
Total Accounts Payable	4,871.68

Other Current Liabilities

Deposit Error/Correction	<u>4,132.10</u>
Total Other Current Liabilities	<u>4,132.10</u>

Total Current Liabilities 9,003.78

Total Liabilities 9,003.78

Equity

Retained Earnings	35,018.02
Timeshare Reserve	50,368.83
Net Income	<u>-8,505.32</u>

Total Equity 76,881.53

TOTAL LIABILITIES & EQUITY 85,885.31