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 06/20/12
 Cash Basis

Walnut Mountain Property Owners Association, Inc.
Profit & Loss Budget vs. Actual
 January through May 2012

	Jan - May 12	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Revenues	591,443.29	608,907.99	-17,464.70
Interest Earned	1,066.72	982.27	84.45
Total Income	<u>592,510.01</u>	<u>609,890.26</u>	<u>-17,380.25</u>
Gross Profit	592,510.01	609,890.26	-17,380.25
Expense			
61500 Bad Debt Expense	1,828.63		
Access Control	13,827.44	4,287.30	9,540.14
Audit & Accounting	375.00	1,525.00	-1,150.00
Bank Charges	20.00		
Education/Conference Expenses	109.00	1,300.00	-1,191.00
Electricity	11,553.16	11,074.23	478.93
Garbage Pick-Up	3,437.95	3,325.23	112.72
Insurance	22,541.76	25,747.00	-3,205.24
Legal & Collections	1,150.00	6,424.90	-5,274.90
Maintenance	8,923.76	12,118.48	-3,194.72
Miscellaneous Expense	783.69	1,445.00	-661.31
Newsletter - Mountaineer	1,409.83	995.24	414.59
Office Expenses	4,139.47	2,952.19	1,187.28
Payroll	107,686.90	107,117.28	569.62
Payroll taxes	9,229.48	8,988.75	240.73
Printing	192.60		
Propane	3,183.62	3,300.00	-116.38
Recreation Areas	6,403.76	7,311.77	-908.01
Roads	20,796.52	9,090.92	11,705.60
Tax Obligations	50.00	2,550.00	-2,500.00
Telephone	3,871.00	3,710.00	161.00
6999 - FireWise	680.00	1,750.00	-1,070.00
77500 Water Sys Oper & Maint.	11,335.47	29,978.30	-18,642.83
Total Expense	<u>233,529.04</u>	<u>244,991.59</u>	<u>-11,462.55</u>
Net Ordinary Income	358,980.97	364,898.67	-5,917.70
Other Income/Expense			
Other Expense			
Capital Expenses	11,027.41	61,131.08	-50,103.67
Total Other Expense	<u>11,027.41</u>	<u>61,131.08</u>	<u>-50,103.67</u>
Net Other Income	-11,027.41	-61,131.08	50,103.67
Net Income	<u><u>347,953.56</u></u>	<u><u>303,767.59</u></u>	<u><u>44,185.97</u></u>