

Westfield Village CIA
Profit & Loss Budget Overview
January through December 2009

	<u>Jan 09</u>	<u>Feb 09</u>	<u>Mar 09</u>	<u>Apr 09</u>	<u>May 09</u>	<u>Jun 09</u>	<u>Jul 09</u>	<u>Aug 09</u>
Ordinary Income/Expense								
Income								
Transfer Fee Income	200.00	200.00	300.00	200.00	300.00	300.00	300.00	300.00
Collection Fees	150.00	300.00	700.00	900.00	1,400.00	800.00	400.00	400.00
Interest Income	60.00	60.00	80.00	80.00	80.00	80.00	80.00	80.00
Late Fee Income	100.00	300.00	400.00	400.00	800.00	500.00	300.00	300.00
Membership Dues	<u>95,000.00</u>	<u>37,500.00</u>	<u>17,500.00</u>	<u>17,500.00</u>	<u>17,500.00</u>	<u>11,000.00</u>	<u>7,500.00</u>	<u>5,000.00</u>
Total Income	<u>95,510.00</u>	<u>38,360.00</u>	<u>18,980.00</u>	<u>19,080.00</u>	<u>20,080.00</u>	<u>12,680.00</u>	<u>8,580.00</u>	<u>6,080.00</u>
Expense								
Bad Debts	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00
Contract Services								
Landscaping	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00
Mosquito Spraying				140.00	175.00	280.00	315.00	245.00
Pool Service	500.00	1,000.00	1,300.00	3,000.00	3,000.00	8,500.00	7,800.00	6,200.00
Other Services	<u>2,000.00</u>	<u>250.00</u>	<u>250.00</u>	<u>250.00</u>	<u>1,050.00</u>	<u>1,500.00</u>	<u>1,500.00</u>	<u>1,050.00</u>
Total Contract Services	<u>5,300.00</u>	<u>4,050.00</u>	<u>4,350.00</u>	<u>6,190.00</u>	<u>7,025.00</u>	<u>13,080.00</u>	<u>12,415.00</u>	<u>10,295.00</u>
Community Events			300.00		325.00	75.00		50.00
Insurance								
Liability Insurance	<u>500.00</u>	<u>500.00</u>		<u>2,000.00</u>	<u>2,000.00</u>	<u>8,500.00</u>	<u>500.00</u>	<u>500.00</u>
Total Insurance	<u>500.00</u>	<u>500.00</u>		<u>2,000.00</u>	<u>2,000.00</u>	<u>8,500.00</u>	<u>500.00</u>	<u>500.00</u>
Management Fees	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00
Office Supplies	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00
Postage and Delivery	50.00	300.00	500.00	700.00	900.00	200.00	100.00	100.00
Printing and Reproduction	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Property Taxes								
Professional Fees								
Accounting	750.00	1,100.00	1,100.00	1,100.00	750.00	750.00	750.00	750.00
Legal Fees								
General Legal	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00

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Delinquencies	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00
Deed Restrictions	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00
Less Collected	<u>-1,250.00</u>	<u>-1,250.00</u>	<u>-1,250.00</u>	<u>-1,250.00</u>	<u>-1,250.00</u>	<u>-1,250.00</u>	<u>-1,250.00</u>	<u>-1,250.00</u>
Total Legal Fees	<u>1,250.00</u>	<u>1,250.00</u>	<u>1,250.00</u>	<u>1,250.00</u>	<u>1,250.00</u>	<u>1,250.00</u>	<u>1,250.00</u>	<u>1,250.00</u>
Total Professional Fees	2,000.00	2,350.00	2,350.00	2,350.00	2,000.00	2,000.00	2,000.00	2,000.00
Repairs/Maintenance								
Irrigation System	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00
Building				1,000.00				
Pool Area	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00
Other Common Areas	<u>250.00</u>	<u>250.00</u>	<u>250.00</u>	<u>250.00</u>	<u>250.00</u>	<u>250.00</u>	<u>250.00</u>	<u>250.00</u>
Total Repairs/Maintenance	<u>1,150.00</u>	<u>1,150.00</u>	<u>1,150.00</u>	<u>2,150.00</u>	<u>1,150.00</u>	<u>1,150.00</u>	<u>1,150.00</u>	<u>1,150.00</u>
Telephone	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00
Utilities								
Electric-Street Lights	3,000.00	3,000.00	3,000.00	3,000.00	3,200.00	3,500.00	3,500.00	3,500.00
Electric-Common Areas	900.00	900.00	900.00	900.00	1,500.00	1,500.00	1,500.00	1,500.00
Water	<u>500.00</u>	<u>500.00</u>	<u>500.00</u>	<u>500.00</u>	<u>500.00</u>	<u>750.00</u>	<u>750.00</u>	<u>750.00</u>
Total Utilities	<u>4,400.00</u>	<u>4,400.00</u>	<u>4,400.00</u>	<u>4,400.00</u>	<u>5,200.00</u>	<u>5,750.00</u>	<u>5,750.00</u>	<u>5,750.00</u>
Total Expense	<u>15,350.00</u>	<u>14,700.00</u>	<u>15,000.00</u>	<u>19,740.00</u>	<u>20,550.00</u>	<u>32,705.00</u>	<u>23,865.00</u>	<u>21,795.00</u>
Net Ordinary Income	<u>80,160.00</u>	<u>23,660.00</u>	<u>3,980.00</u>	<u>-660.00</u>	<u>-470.00</u>	<u>-20,025.00</u>	<u>-15,285.00</u>	<u>-15,715.00</u>
Net Income	<u><u>80,160.00</u></u>	<u><u>23,660.00</u></u>	<u><u>3,980.00</u></u>	<u><u>-660.00</u></u>	<u><u>-470.00</u></u>	<u><u>-20,025.00</u></u>	<u><u>-15,285.00</u></u>	<u><u>-15,715.00</u></u>

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	<u>Sep 09</u>	<u>Oct 09</u>	<u>Nov 09</u>	<u>Dec 09</u>	<u>TOTAL</u> Jan - Dec 09
Ordinary Income/Expense					
Income					
Transfer Fee Income	200.00	200.00	200.00	200.00	2,900.00
Collection Fees	200.00	200.00	200.00	200.00	5,850.00
Interest Income	80.00	65.00	65.00	65.00	875.00
Late Fee Income	100.00	100.00	100.00	100.00	3,500.00
Membership Dues	<u>3,000.00</u>	<u>2,500.00</u>	<u>1,500.00</u>	<u>1,500.00</u>	<u>217,000.00</u>
Total Income	<u>3,580.00</u>	<u>3,065.00</u>	<u>2,065.00</u>	<u>2,065.00</u>	<u>230,125.00</u>
Expense					
Bad Debts	750.00	750.00	750.00	750.00	9,000.00
Contract Services					
Landscaping	2,800.00	2,800.00	2,800.00	2,800.00	33,600.00
Mosquito Spraying	315.00	315.00			1,785.00
Pool Service	2,700.00	500.00	500.00	500.00	35,500.00
Other Services	<u>1,050.00</u>	<u>250.00</u>	<u>250.00</u>	<u>250.00</u>	<u>9,650.00</u>
Total Contract Services	<u>6,865.00</u>	<u>3,865.00</u>	<u>3,550.00</u>	<u>3,550.00</u>	<u>80,535.00</u>
Community Events	50.00	50.00	820.00	750.00	2,420.00
Insurance					
Liability Insurance	<u>500.00</u>	<u>500.00</u>	<u>500.00</u>	<u>500.00</u>	<u>16,500.00</u>
Total Insurance	<u>500.00</u>	<u>500.00</u>	<u>500.00</u>	<u>500.00</u>	<u>16,500.00</u>
Management Fees	750.00	750.00	750.00	750.00	9,000.00
Office Supplies	150.00	150.00	150.00	150.00	1,800.00
Postage and Delivery	100.00	100.00	1,600.00	500.00	5,150.00
Printing and Reproduction	100.00	100.00	600.00	300.00	1,900.00
Property Taxes			3.60	0.80	4.40
Professional Fees					
Accounting	750.00	750.00	750.00	750.00	10,050.00
Legal Fees					
General Legal	500.00	500.00	500.00	500.00	6,000.00

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	<u>Sep 09</u>	<u>Oct 09</u>	<u>Nov 09</u>	<u>Dec 09</u>	<u>TOTAL</u> Jan - Dec 09
Delinquencies	1,500.00	1,500.00	1,500.00	3,000.00	19,500.00
Deed Restrictions	500.00	500.00	500.00	500.00	6,000.00
Less Collected	<u>-1,250.00</u>	<u>-1,250.00</u>	<u>-1,250.00</u>	<u>-1,250.00</u>	<u>-15,000.00</u>
Total Legal Fees	<u>1,250.00</u>	<u>1,250.00</u>	<u>1,250.00</u>	<u>2,750.00</u>	<u>16,500.00</u>
Total Professional Fees	2,000.00	2,000.00	2,000.00	3,500.00	26,550.00
Repairs/Maintenance					
Irrigation System	150.00	150.00	150.00	150.00	1,800.00
Building					1,000.00
Pool Area	750.00	750.00	750.00	750.00	9,000.00
Other Common Areas	<u>250.00</u>	<u>250.00</u>	<u>250.00</u>	<u>250.00</u>	<u>3,000.00</u>
Total Repairs/Maintenance	<u>1,150.00</u>	<u>1,150.00</u>	<u>1,150.00</u>	<u>1,150.00</u>	<u>14,800.00</u>
Telephone	200.00	200.00	200.00	200.00	2,400.00
Utilities					
Electric-Street Lights	3,500.00	3,200.00	3,000.00	3,000.00	38,400.00
Electric-Common Areas	1,200.00	900.00	900.00	900.00	13,500.00
Water	<u>750.00</u>	<u>500.00</u>	<u>500.00</u>	<u>500.00</u>	<u>7,000.00</u>
Total Utilities	<u>5,450.00</u>	<u>4,600.00</u>	<u>4,400.00</u>	<u>4,400.00</u>	<u>58,900.00</u>
Total Expense	<u>18,065.00</u>	<u>14,215.00</u>	<u>16,473.60</u>	<u>16,500.80</u>	<u>228,959.40</u>
Net Ordinary Income	<u>-14,485.00</u>	<u>-11,150.00</u>	<u>-14,408.60</u>	<u>-14,435.80</u>	<u>1,165.60</u>
Net Income	<u><u>-14,485.00</u></u>	<u><u>-11,150.00</u></u>	<u><u>-14,408.60</u></u>	<u><u>-14,435.80</u></u>	<u><u>1,165.60</u></u>