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 Accrual Basis

Golden Vista RV Resort Profit & Loss Budget vs. Actual July 2010 through June 2011

	Jul '10 - Jun 11	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
5110 · Annual Assessment	1,483,500.00	1,483,500.00	0.00
5115 · Contribution to Reserves	-103,845.00	-103,845.00	0.00
Misc Income			
5120 · Late Fees	2,622.45	2,000.00	622.45
6025 · Donations Received	11,710.00		
6041 · Laundry	11,517.79	13,000.00	-1,482.21
6044 · Pop Vending	0.00	50.00	-50.00
6045 · Water Vending	1,358.26	1,200.00	158.26
6052 · Badges & Gate Openers	2,168.00	2,000.00	168.00
6054 · Fax Machine	1,777.80	1,200.00	577.80
6055 · Copies	1,305.57	1,200.00	105.57
6060 · Rental Fees	2,400.00	6,000.00	-3,600.00
6070-A · Operating Accts Interest	58.39	50.00	8.39
6071 · Disclosure Fee	6,300.00	4,000.00	2,300.00
6090 · Other Income	576.84	500.00	76.84
6091 · Registration Fee	1,479.45	1,000.00	479.45
Total Misc Income	43,274.55	32,200.00	11,074.55
Golden Vista Telephone			
15105 · GVT Cash Over/Short	107.65		
15110 · GVT Monthly Service	91,465.45	116,593.00	-25,127.55
15120 · GVT Long Distance	7,508.44	11,000.00	-3,491.56
15130 · GVT Hook-Up Fee	3,738.63	17,000.00	-13,261.37
15150 · WISP Service Fee	14,940.00	18,000.00	-3,060.00
15160 · WISP Antennas/Devices	50.00	6,000.00	-5,950.00
Total Golden Vista Telephone	117,810.17	168,593.00	-50,782.83
Total Income	1,540,739.72	1,580,448.00	-39,708.28
Gross Profit	1,540,739.72	1,580,448.00	-39,708.28
Expense			
Resort Expenses			
Administration Expense			
7009 · Advertising	0.00	200.00	-200.00
7010 · Decorations	165.00	600.00	-435.00
7011 · Legal Fees	1,411.50	2,700.00	-1,288.50
7013 · Lien/Recording Fees	0.00	150.00	-150.00
7014 · Bank Service Charges	3,392.13	2,100.00	1,292.13
7015 · Dues/Subscriptions/Mbrships	335.00	400.00	-65.00
7017 · Accounting Fees	8,850.00	9,000.00	-150.00
7018 · Taxes/Corp & Income	302.27	2,200.00	-1,897.73
7020 · Manager Discretionary Expenses	7,711.67	6,000.00	1,711.67
7021 · Real Estate Taxes	873.18	800.00	73.18
7022 · Licenses & Permits	650.00	250.00	400.00
7023 · Payment Books	0.00	400.00	-400.00
7024 · Telephone	4,119.91	3,500.00	619.91
7026 · Miscellaneous	2,441.87	1,750.00	691.87
7027 · Printing Services	1,280.51	500.00	780.51
7028 · Insurance	24,652.94	28,000.00	-3,347.06
7029 · Employee Education	960.00		
7030 · Website	446.95	400.00	46.95
7031 · Copier Expense	5,553.59	5,500.00	53.59
7032 · Computer Repair & Purchase	4,382.70	2,000.00	2,382.70
7034 · Postage Expense	539.74	2,000.00	-1,460.26
7035 · Badges, Gate Openers	2,529.08	1,000.00	1,529.08
7036 · Office Supplies	4,771.25	5,000.00	-228.75
7037 · Office Furn & Equip	5,622.66	2,000.00	3,622.66
7038 · Locks & Locksmiths	1,262.05	3,500.00	-2,237.95
7040 · Election	337.49		
Total Administration Expense	82,591.49	79,950.00	2,641.49
Common Area Expenses			
Contract Services			
7210 · Security Service	38,057.62	49,000.00	-10,942.38
7211 · Janitorial Contract	43,471.00	43,000.00	471.00

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7212 · Plumbing Contractor	48,536.05	45,000.00	3,536.05
7213 · Electrical Contractor	8,088.99	30,000.00	-21,911.01
7214 · Pest Control	3,108.30	4,500.00	-1,391.70
7215 · HVAC/Swamp Coolers	0.00	500.00	-500.00
7216 · General Contractor	30,542.37	3,000.00	27,542.37
7217 · Fire & Safety Equip	8,175.06	3,000.00	5,175.06
7218 · Carpet Cleaning	1,765.00	1,500.00	265.00
7219 · Pool Service	8,050.00	8,400.00	-350.00
Total Contract Services	189,794.39	187,900.00	1,894.39
Landscape			
7171 · Landscape - Outside Contractors	34,445.00	30,000.00	4,445.00
7172 · Landscape Committee	1,598.99	2,000.00	-401.01
7173 · Horseshoe Court	0.00	100.00	-100.00
7174 · Plants, Flowers, Improvements	744.47	2,000.00	-1,255.53
7175 · Golf Cage	1,385.00	400.00	985.00
7176 · Landscape Equipment	2,019.09	2,000.00	19.09
7177 · Trees & Shrubs	2,361.59	800.00	1,561.59
7178 · Supplies	5,805.62	5,500.00	305.62
7179 · Irrigation	793.55	3,500.00	-2,706.45
Total Landscape	49,153.31	46,300.00	2,853.31
Maintenance			
7221 · Supplies	13,766.39	12,000.00	1,766.39
7222 · Equipment Repair	478.32	750.00	-271.68
7223 · Repairs	9,259.98	4,500.00	4,759.98
7224 · Tools	694.45	500.00	194.45
7225 · Furniture & Fixtures	11,009.32	1,000.00	10,009.32
7227 · Housekeeping Supplies	9,160.71	10,000.00	-839.29
7229 · Equip Rental	226.41	1,000.00	-773.59
7230 · Mat Laundry	2,433.16	2,300.00	133.16
7231 · Paint	3,702.96	4,500.00	-797.04
Total Maintenance	50,731.70	36,550.00	14,181.70
Pool & Spa			
7410 · Chemicals, Supplies	5,396.40	4,500.00	896.40
7420 · Pool Repair	2,404.16	4,000.00	-1,595.84
7430 · Equipment	10,279.19	3,000.00	7,279.19
7450 · Pool Permits	225.00	250.00	-25.00
Total Pool & Spa	18,304.75	11,750.00	6,554.75
Roads, Sidewalks & Courts			
7111 · Tennis Court Repairs	1,663.22		
7132 · Cleaning	701.25	900.00	-198.75
7133 · Signs	1,577.71		
7134 · Annual Street Maintenance	5,125.00		
Total Roads, Sidewalks & Courts	9,067.18	900.00	8,167.18
Vehicles			
7510 · Golf Cart Repair	3,456.22	500.00	2,956.22
7515 · Vehicle Lic & Emissions	91.00	150.00	-59.00
7520 · Truck Repair	59.34	150.00	-90.66
7530 · Gas	2,186.34	1,200.00	986.34
7540 · Oil & Grease	0.00	90.00	-90.00
Total Vehicles	5,792.90	2,090.00	3,702.90
Total Common Area Expenses	322,844.23	285,490.00	37,354.23
Payroll Expenses			
7051 · Salaries - Full & Part-time	427,764.88	428,788.00	-1,023.12
7054 · FICA/Medicare	32,688.74	37,638.00	-4,949.26
7055 · SUTA	3,159.00	1,075.00	2,084.00
7056 · FUTA/Unemployment	1,087.37	1,014.00	73.37
7058 · Worker's Comp	5,679.00	11,000.00	-5,321.00
7062 · Employee Bonus	1,400.00	1,500.00	-100.00
Total Payroll Expenses	471,778.99	481,015.00	-9,236.01
Utilities			

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7310 · Basic Cable	50,976.50	48,000.00	2,976.50
7320 · Water	142,413.29	140,000.00	2,413.29
7330 · Sewer	148,520.40	126,000.00	22,520.40
7340 · Electricity	66,458.22	66,000.00	458.22
7360 · Waste Removal	49,530.35	52,000.00	-2,469.65
7370 · Propane	75,179.24	115,000.00	-39,820.76
Total Utilities	533,078.00	547,000.00	-13,922.00
Total Resort Expenses	1,410,292.71	1,393,455.00	16,837.71
Golden Vista Telephone Expenses			
17023 · GVT E-911 Lines	165.60	1,200.00	-1,034.40
17024 · GVT Telephone Line Charges	28,800.00	35,000.00	-6,200.00
17025 · GVT Long Distance Expense	5,802.16	9,500.00	-3,697.84
17026 · GVT DID Numbers	4,242.12	4,000.00	242.12
17027 · GVT Fed Access Charges	1,096.05	5,500.00	-4,403.95
17028 · GVT Univ Svc Fund & Misc Chgs	284.43	1,000.00	-715.57
17029 · GVT Taxes			
17029a · GVT Fed Excise Taxes	1,030.83	800.00	230.83
17029b · GVT State Taxes	2,190.64	400.00	1,790.64
17029c · GVT County Taxes	364.73	50.00	314.73
17029d · GVT City Taxes	1,054.24	110.00	944.24
Total 17029 · GVT Taxes	4,640.44	1,360.00	3,280.44
17036 · GVT Office Supplies	40.97	500.00	-459.03
17221 · GVT Equipment & Supplies	114.45	16,000.00	-15,885.55
17222 · GVT Equipment Repair	26,866.79	75,000.00	-48,133.21
Total Golden Vista Telephone Expenses	72,053.01	149,060.00	-77,006.99
WISP Expenses			
17300 · WISP T1 Lines	7,800.00	15,000.00	-7,200.00
17310 · WISP Repairs	2,810.20	4,000.00	-1,189.80
17320 · WISP Antennas/Devices	1,186.26	6,000.00	-4,813.74
17321 · WISP Equipment	109.04		
Total WISP Expenses	11,905.50	25,000.00	-13,094.50
Total Expense	1,494,251.22	1,567,515.00	-73,263.78
Net Ordinary Income	46,488.50	12,933.00	33,555.50
Other Income/Expense			
Other Income			
6047 · Memorial Fund Donations	1,605.00		
Total Other Income	1,605.00		
Other Expense			
7019 · Depreciation	76,634.94		
5118 · Interfund Transfers - Reserves	-34,884.79		
7900 · Memorial Fund Expenditures	2,884.26		
Total Other Expense	44,634.41		
Net Other Income	-43,029.41		
Net Income	3,459.09	12,933.00	-9,473.91