

ARROWHEAD LAKE ASSOCIATION
Profit & Loss Budget Performance
December 2006

Draft

	<u>Dec 06</u>	<u>Budget</u>	<u>Apr - Dec 06</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
8000.00 · Restricted Funds Income					
8140.00 · LACSD Cost Sharing -R	0.00		25,396.22		45,000.00
8145.00 · Fireworks Contributions - R	0.00		29,420.55	22,500.00	22,500.00
8150.00 · Fish Contribution -R	0.00		6,395.00	5,160.00	5,160.00
8410.00 · Shoreline Beautification -R	612.50	1,750.00	29,322.50	33,530.00	35,000.00
8585.00 · Funds From Reserve -R	0.00	6,500.00	0.00	289,765.00	310,265.00
Total 8000.00 · Restricted Funds Income	<u>612.50</u>	<u>8,250.00</u>	<u>90,534.27</u>	<u>350,955.00</u>	<u>417,925.00</u>
4000.00 · Lake Operations Income					
4010.00 · Boat	0.00		567,010.00	520,000.00	520,000.00
4020.00 · Dock	500.00		1,243,038.00	1,234,500.00	1,234,500.00
4025.00 · Late Fees	100.00	2,000.00	25,584.52	14,000.00	20,000.00
4035.00 · Dock Houses	0.00		13,200.00	12,750.00	12,750.00
4040.00 · Transfer Fees	13,800.00	16,666.00	136,170.00	150,002.00	200,000.00
4045.00 · Barge Rental	0.00		955.00	3,000.00	3,000.00
4050.00 · Unrestricted Donations	25.00	500.00	11,053.00	4,500.00	35,000.00
4055.00 · ALA Packets	175.00	250.00	2,270.00	2,250.00	3,000.00
4065.00 · Contractor Fees	500.00		4,700.00	5,500.00	5,500.00
4070.00 · Beach Club Membership	0.00		130,540.00	100,000.00	100,000.00
4070.01 · Beach Club Snack Bar Sales E	0.00		10,424.80	5,000.00	5,000.00
4070.02 · Beach Club Rental - E	600.00	1,250.00	16,134.00	11,250.00	15,000.00
4070.03 · Beach Club Rental Deposit E	0.00	50.00	0.00	450.00	600.00
4080.00 · Equipment Sales	0.00		5,119.05	2,500.00	2,500.00
4090.00 · Interest & Dividend Income	5,399.26	1,500.00	50,052.19	16,700.00	20,000.00
4095.00 · Misc. Fines & Fees	0.00		8,285.00		
4110.00 · Shoreline Application Fee	612.50	1,750.00	29,322.50	33,530.00	35,000.00
4120.00 · General Membership	60.00		37,320.00	60,000.00	60,000.00
4130.00 · Boat Operator License	60.00		26,135.00	22,500.00	22,500.00
4160.00 · Fish Tournament Income	0.00		2,178.00	1,000.00	1,000.00
4190.00 · Member Shirts & Sundries E	0.00		723.90	2,000.00	2,000.00
Total 4000.00 · Lake Operations Income	<u>21,831.76</u>	<u>23,966.00</u>	<u>2,320,214.96</u>	<u>2,201,432.00</u>	<u>2,297,350.00</u>
4500.00 · Marina Income					
4520.00 · Excursion Boat	1,000.00	2,750.00	32,943.32	26,750.00	35,000.00
4530.00 · Lease Income	48,845.00	44,393.00	250,968.25	235,027.00	251,511.00
4540.00 · Dock Rental	0.00		311,350.00	302,400.00	302,400.00

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4550.00 · Gasoline Sales E	(372.70)	1,591.00	497,980.23	459,616.00	465,000.00
Total 4500.00 · Marina Income	49,472.30	48,734.00	1,093,241.80	1,023,793.00	1,053,911.00
Total Income	71,916.56	80,950.00	3,503,991.03	3,576,180.00	3,769,186.00
Expense					
9000.00 · Restricted Funds Expense					
9050.00 · Fish Stocking - R	0.00		25,576.50	25,800.00	25,800.00
Total 9000.00 · Restricted Funds Expense	0.00		25,576.50	25,800.00	25,800.00
5100 · Safety					
5110.00 · Wages - Lake Safety	8,243.78	1,955.72	100,572.05	92,896.70	97,786.00
5111.00 · Wages - Shore Safety	0.00		2,581.75	3,920.00	3,920.00
5120.00 · Payroll Taxes - Safety	583.93	243.58	12,039.58	11,691.84	12,179.00
5130.00 · Workers Comp - Safety	1,007.84	200.87	13,326.82	15,186.16	16,070.00
5140.00 · Fuel	156.01	150.00	23,165.61	15,170.00	16,000.00
5150.00 · Repair & Maintenance	486.73	100.00	24,834.41	17,400.00	18,000.00
5155.00 · Buoys - C	0.00		10,337.80	10,000.00	10,000.00
5160.00 · New Equipment - C	1,009.43		14,055.80	18,450.00	18,450.00
5165.00 · Sheriff Services	0.00		4,797.30	7,500.00	7,500.00
5170.00 · Benefits	152.66	1,375.00	1,671.27	12,375.00	16,500.00
5175.00 · Training	0.00		1,432.06	3,255.00	3,500.00
5180.00 · Supplies	75.21	291.00	5,823.01	2,627.00	3,500.00
5185.00 · Telephone	106.84	150.00	1,003.63	1,350.00	1,800.00
5190.00 · Utilities	346.94	208.00	3,804.82	1,876.00	2,500.00
5195.00 · Uniforms	0.00		1,932.39	3,000.00	3,000.00
Total 5100 · Safety	12,169.37	4,674.17	221,378.30	216,697.70	230,705.00
5200 · Common Area					
5220.00 · Janitorial	170.00	625.00	1,608.67	5,625.00	7,500.00
5225.00 · Security Patrol Service	0.00	78.00	0.00	703.00	937.00
5230.00 · Security Alarm Service	0.00	35.00	0.00	314.00	419.00
5240.00 · Trash Removal	280.86	267.00	4,533.01	2,403.00	3,204.00
5260.00 · Equipment Repair	0.00	250.00	0.00	2,250.00	3,000.00
5265.00 · Landscape Maintenance	0.00	16.00	190.61	152.00	200.00
5270.00 · Gate Repair	0.00	166.00	0.00	1,502.00	2,000.00
5290.00 · Common Area Costs	0.00		2,155.00		
Total 5200 · Common Area	450.86	1,437.00	8,487.29	12,949.00	17,260.00

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5300 · Gas Service					
5310.00 · Fuel Purchase - E	3,847.30		387,252.51	408,000.00	408,000.00
5320.00 · Wages - Gas Service - E	1,015.00		26,358.34	31,260.00	31,260.00
5330.00 · Payroll Taxes - E	77.65		3,693.89	3,393.00	3,393.00
5335.00 · Workers Comp - E	187.03		4,044.23	5,796.00	5,796.00
5340.00 · Equipment Repair - E	100.00		12,999.54	4,000.00	4,000.00
5350.00 · Miscellaneous Items/Permits E	(405.23)		1,495.49	4,000.00	4,000.00
5360.00 · Supplies/Uniforms - E	21.53		2,585.99	1,000.00	1,000.00
5365.00 · Permits/Fees - E	663.20	541.00	3,461.20	4,877.00	6,500.00
Total 5300 · Gas Service	<u>5,506.48</u>	<u>541.00</u>	<u>441,891.19</u>	<u>462,326.00</u>	<u>463,949.00</u>
5400 · Maintenance					
5650.11 · Maint/Landscaping-Tavern Bay R	128.29		10,071.31	5,000.00	5,000.00
5650.10 · Maint/Landscape - Burnt Mill R	426.30		11,131.44	5,000.00	5,000.00
5650.00 · Maintenance/Landscaping R	0.00	250.00	0.00	6,250.00	7,000.00
5650.12 · Maint/Landscape-Grass Valley R	8.93	200.00	1,147.91	2,300.00	2,500.00
5541.00 · Erosion & Sediment Cntrl LACSD	0.00		87.28		
5490.01 · Elevator Repair - R	0.00		34,211.50		70,000.00
5410.00 · Wages - Maintenance	28,308.92	13,633.55	182,713.80	151,916.70	194,765.00
5420.00 · Payroll Taxes	2,323.80	1,347.50	17,514.76	15,015.00	19,250.00
5430.00 · Workers Comp	3,893.61	2,154.11	27,027.77	24,002.94	30,773.00
5440.00 · Benefits	5,027.05	3,711.91	27,772.84	38,407.27	50,543.00
5450.00 · Shop Tools	241.19	100.00	2,233.31	1,700.00	2,000.00
5460.00 · Materials & Supplies	180.64	200.00	5,891.33	5,400.00	6,000.00
5470.00 · Fuel / Auto & Equip	947.02	600.00	14,529.46	10,200.00	12,000.00
5480.00 · Repair & Maint / Auto & Equip	381.15	945.00	13,687.84	11,745.00	13,500.00
5490.00 · Repair & Maint / Property	556.04	1,512.00	35,849.11	18,792.00	21,600.00
5495.00 · DMV Registrations	10.00		1,511.00	685.00	1,370.00
5500.00 · Utilities Electric	303.99	625.00	3,003.44	5,625.00	7,500.00
5502.00 · Utilities Gas	0.00	81.00	427.99	751.00	1,000.00
5503.00 · Water Sewer Restrooms	1,694.35	200.00	10,588.82	1,900.00	2,500.00
5520.00 · Contract Services	296.00	1,500.00	54,786.41	17,800.00	22,500.00
5525.00 · Trash Removal	802.36	700.00	11,624.39	7,600.00	10,000.00
5530.00 · Miscellaneous	0.00		3,487.15		
5535.00 · Small Office Equipment	0.00	80.00	23.30	760.00	1,000.00
5540.00 · Erosion & Sediment Control	737.27		9,217.97	30,000.00	30,000.00
5545.00 · Telephone	127.39	100.00	1,490.89	1,500.00	1,800.00

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5550.00 · Weed Abatement	0.00		1,009.28	8,500.00	8,500.00
5555.00 · Uniforms	0.00		692.77	4,250.00	4,250.00
5560.00 · New Equipment - C	0.00		5,473.00	5,000.00	5,000.00
5570.00 · Trail/Access Maintenance	5,218.28		15,965.76	12,000.00	12,000.00
5575.00 · Tree Removal/Treatment	0.00		163,972.32	112,500.00	112,500.00
Total 5400 · Maintenance	51,612.58	27,940.07	667,144.15	504,599.91	659,851.00
5600 · Beach Club					
5653.00 · Events	0.00		1,170.48	1,500.00	1,500.00
5652.00 · Mileage	0.00		574.95	500.00	500.00
5651.00 · Permit	0.00		0.00	500.00	1,000.00
5610.00 · Wages - Beach Clubs	0.00		20,469.18	31,801.00	31,801.00
5620.00 · Payroll Taxes	0.00		3,085.88	3,413.00	3,413.00
5630.00 · Workers Comp	0.00		2,826.49	3,645.00	3,645.00
5645.00 · Utilities	839.82	200.00	8,201.61	9,400.00	10,000.00
5655.00 · Supplies/Uniforms	0.00		7,578.60	10,000.00	10,000.00
5660.00 · Security	0.00	80.00	969.00	840.00	1,000.00
5665.00 · Janitorial	0.00	900.00	726.31	8,300.00	11,000.00
5670.00 · Fish Tournament	0.00		1,570.26	1,500.00	1,500.00
Total 5600 · Beach Club	839.82	1,180.00	47,172.76	71,399.00	75,359.00
6000 · Administrative					
6042.00 · Seasonal Emp. Retention Bonus	0.00		5,200.00	10,000.00	10,000.00
6041.00 · Bonus Pool (2%)	0.00		0.00	9,830.00	9,830.00
6010.00 · Wages - Administrative	39,310.03	28,810.85	281,269.95	321,036.30	411,585.00
6020.00 · Payroll Taxes	2,212.16	2,543.59	22,370.24	28,342.86	36,337.00
6030.00 · Workers Comp	805.11	1,728.65	5,877.55	19,262.10	24,695.00
6040.00 · Benefits	6,581.72	7,083.33	40,658.84	63,750.01	85,000.00
6045.00 · Office Supplies	205.36	708.33	4,871.38	6,375.01	8,500.00
6050.00 · Utilities*Electric	1,706.01	490.00	24,611.87	14,990.00	16,490.00
6051.00 · Telephone	1,343.28	1,982.91	12,477.10	17,846.27	23,795.00
6052.00 · Gas	297.29	250.00	1,200.39	2,250.00	3,000.00
6053.00 · Water/Sewer	808.04	400.00	9,808.11	5,400.00	7,000.00
6055.00 · Computer Repair	0.00	1,012.50	344.79	9,112.50	12,150.00
6070.00 · Printing	391.00	304.00	7,965.62	7,752.00	15,200.00
6075.00 · Toner & Ink Cartridges	0.00	416.66	3,748.00	3,749.92	5,000.00
6080.00 · Postage	0.00	762.00	3,299.99	13,280.00	18,304.00
6090.00 · Property Taxes	21.69		42,625.40	39,515.00	79,030.00

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6091.00 · Income Tax	3,870.00	2,813.00	9,232.00	11,252.00	11,252.00
6100.00 · Audit & Accounting	0.00		8,250.00	10,000.00	10,000.00
6105.00 · Bad Checks/Debt	0.00	40.00	(1,506.90)	880.00	1,000.00
6110.00 · Legal	(482.75)	3,750.00	62,061.40	33,750.00	45,000.00
6111.00 · Legal -Water Rights	747.63	1,666.66	22,406.79	15,000.02	20,000.00
6115.00 · Professional Accounting Service	598.85	916.66	6,566.10	8,250.02	11,000.00
6120.00 · Engineering, Planning, Survey	0.00	300.00	5,995.00	5,700.00	7,500.00
6130.00 · Insurance	8,650.01	6,750.00	97,656.12	72,750.00	93,000.00
6150.00 · Shoreline Fuel	0.00	50.00	682.10	740.00	1,000.00
6155.00 · Shoreline Supplies	1,260.06	208.33	10,975.23	1,875.01	2,500.00
6160.00 · Newsletter	0.00		2,685.00	6,375.00	8,500.00
6170.00 · Equipment Service Contracts	1,824.35	1,200.00	20,665.76	12,600.00	16,200.00
6175.00 · Computer Service Maintenance	1,271.70	1,233.33	3,287.62	11,100.01	14,800.00
6180.00 · Security & Janitorial	180.00	416.66	1,149.00	3,750.02	5,000.00
6185.00 · Board Expense	1,225.91	416.66	6,906.37	3,750.02	5,000.00
6186.00 · Public Relations	675.61	500.00	16,616.40	14,500.00	17,500.00
6190.00 · Bank Service Fees	168.08	100.00	4,383.44	3,700.00	4,000.00
6191.00 · Uniforms	0.00		1,629.16	2,500.00	2,500.00
6192.00 · Professional Development	0.00	200.00	0.00	3,700.00	5,000.00
6195.00 · Permits, Dues, Fees, Licenses	271.00	1,817.90	28,879.95	19,996.90	25,970.00
6200.00 · County Recorder	22.00	208.33	168.00	1,875.01	2,500.00
6210.00 · Credit Card Processing Expense	110.25	100.00	24,602.27	16,800.00	17,500.00
6220.00 · New Equipment - C	0.00	770.00	4,376.72	6,083.00	7,700.00
6240.00 · Employee Relations	84.84	420.00	1,641.73	3,318.00	4,200.00
6250.00 · Reserve Study	0.00		0.00	3,000.00	3,000.00
6560.00 · Mileage	19.58	83.33	210.50	750.01	1,000.00
Total 6000 · Administrative	74,178.81	70,453.68	805,848.99	846,486.99	1,108,538.00
7000 · Other Catagories					
7077.00 · Storm Damage Projects C	0.00		0.00	20,000.00	20,000.00
7080.00 · July Fireworks C	0.00		50,515.62	50,000.00	50,000.00
Total 7000 · Other Catagories	0.00		50,515.62	70,000.00	70,000.00
7100 · Special Projects					
7130.00 · Dock Audit - C	0.00	5,000.00	79,054.24	86,000.00	100,000.00
7120.00 · Shoreline Beautification C	0.00	2,916.66	3,438.70	26,250.02	35,000.00
Total 7100 · Special Projects	0.00	7,916.66	82,492.94	112,250.02	135,000.00

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7200 · Capital Improvements					
7200.01 · North Bay Sediment Basin C	0.00		0.00	35,000.00	35,000.00
Total 7200 · Capital Improvements	<u>0.00</u>		<u>0.00</u>	<u>35,000.00</u>	<u>35,000.00</u>
7400 · Restricted Funding					
7490.00 · Equipment Replacement, Major C	0.00	2,000.00	4,283.34	34,000.00	34,000.00
7480.00 · Technical Upgrades C	0.00	1,000.00	0.00	12,800.00	12,800.00
7415.00 · Restroom Repairs C	0.00	500.00	1,985.47	7,500.00	7,500.00
7410.00 · Lake/Dock Assets C	0.00	1,000.00	0.00	25,900.00	30,900.00
7420.00 · Peninsula Park C	0.00		73.24		
7430.00 · Burnt Mill Beach Club C	0.00	1,000.00	0.00	28,565.00	37,565.00
7440.00 · Tavern Bay BC/Demo Garden C	667.82		7,443.51	8,000.00	10,000.00
7460.00 · Lake Access C	0.00		63,275.00	150,000.00	150,000.00
7470.00 · Lake Safety C	0.00	1,000.00	3,500.00	23,000.00	27,500.00
Total 7400 · Restricted Funding	<u>667.82</u>	<u>6,500.00</u>	<u>80,560.56</u>	<u>289,765.00</u>	<u>310,265.00</u>
Total Expense	<u>145,425.74</u>	<u>120,642.58</u>	<u>2,431,068.30</u>	<u>2,647,273.62</u>	<u>3,131,727.00</u>
Net Ordinary Income	<u>(73,509.18)</u>	<u>(39,692.58)</u>	<u>1,072,922.73</u>	<u>928,906.38</u>	<u>637,459.00</u>
Net Income	<u><u>(73,509.18)</u></u>	<u><u>(39,692.58)</u></u>	<u><u>1,072,922.73</u></u>	<u><u>928,906.38</u></u>	<u><u>637,459.00</u></u>

ARROWHEAD LAKE ASSOCIATION
Balance Sheet
As of December 31, 2006

	<u>Dec 31, 06</u>
ASSETS	
Current Assets	
Checking/Savings	
1020.00 · Cash in Bank - Checking	32,819.14
1030.00 · Petty Cash	
1030.01 · Petty Cash - Accounting Office	200.00
1030.02 · Petty Cash Member Services Bank	800.00
1030.03 · Petty Cash - Gas Dock	300.00
Total 1030.00 · Petty Cash	<u>1,300.00</u>
1040.00 · Cash in Bank - Payroll Checking	4,658.85
1050.00 · Cash in Bank - Money Market	251,811.99
1066.00 · Money Market Citizens Business	62,585.66
Total Checking/Savings	<u>353,175.64</u>
Accounts Receivable	
1200 · Accounts Receivable	42,087.13
Total Accounts Receivable	<u>42,087.13</u>
Other Current Assets	
1165.00 · Prepaid Income Tax	7,740.00
1070.00 · Cash Investments	
1070.95 · Citizens Business Bank	1,100,000.00
Total 1070.00 · Cash Investments	<u>1,100,000.00</u>
1080.00 · Cash - Security Deposits	72,892.73
1120.00 · Accounts Receivable - Dock Fee	6,275.00
1140.00 · Workers Comp Deposit	7,200.85
1150.00 · Prepaid Insurance	27,986.39
1190.00 · Gasoline Inventory	9,106.51
Total Other Current Assets	<u>1,231,201.48</u>
Total Current Assets	1,626,464.25
Fixed Assets	
Accumulated Depreciation	
1209.00 · Depreciation - Land Improvement	(1,260.00)
1214.00 · Depreciation - Easement Improve	(81,138.00)
1216.00 · Depreciation - Rental Docks	(160,166.00)
1217.00 · Depreciation - Fuel Facility	(47,742.00)
1218.00 · Depreciation - Dam	(2,035.00)
1219.00 · Depreciation - Bldg Structure	(2,093,667.09)
1229.00 · Depreciation - Vehicles	(188,915.48)
1239.00 · Depreciation - Boats & Appurt.	(1,062,927.23)
1249.00 · Depreciation - Equip / Field	(151,079.55)
1252.00 · Depreciation - Beach Club Equip	(8,682.00)
1259.00 · Reserve for Depr - Office Furn	(192,133.98)
Total Accumulated Depreciation	<u>(3,989,746.33)</u>
1200.00 · Land	390,333.00

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Balance Sheet
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	<u>Dec 31, 06</u>
1205.00 · Land Improvements	49,927.82
1208.00 · Erosion / Sediment Control	16,287.90
1210.00 · Buildings & Bldg Improvements	2,657,918.48
1211.00 · Easement Improvements	832,198.51
1212.00 · Fuel Facility	535,044.64
1213.00 · Dam	30,228.92
1215.00 · Rental Docks	763,040.00
1220.00 · Vehicles	201,097.90
1230.00 · Boats & Appurtenances	1,178,708.99
1240.00 · Equipment - Field	235,136.28
1250.00 · Office & Beach Club Furniture	167,668.44
1251.00 · Beach Club Equipment	54,403.21
Total Fixed Assets	<u><u>3,122,247.76</u></u>
TOTAL ASSETS	<u><u>4,748,712.01</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000.00 · Accounts Payable	9,718.29
Total Accounts Payable	<u>9,718.29</u>
Other Current Liabilities	
2030.00 · Sales Tax Payable	60.19
2100.00 · Accrued Payroll	22,880.00
2110.00 · Accrued Payroll Taxes	(0.06)
2120.00 · Accrued Employee Vac Payable	15,625.58
2130.00 · Accrued EE Benefits 2%	3,757.60
2135.00 · Accrued EE Benefits Fund 8%	840.23
2150.00 · Income Taxes Payable	102.00
2180.00 · Marina Dock Deposits	45,800.00
Total Other Current Liabilities	<u>89,065.54</u>
Total Current Liabilities	98,783.83
Long Term Liabilities	
2010.00 · D Dock Income/Notes Payable	125,740.00
2070.00 · Security Deposits	72,892.73
Total Long Term Liabilities	<u>198,632.73</u>
Total Liabilities	297,416.56
Equity	
3000.00 · Association Equity	3,378,372.72
Net Income	1,072,922.73
Total Equity	<u><u>4,451,295.45</u></u>
TOTAL LIABILITIES & EQUITY	<u><u>4,748,712.01</u></u>