

Spring Valley Lake Association
Income Statement-Current Fiscal Year: Entity
Fiscal Year Ends October 31

Month Ending 12/31/2012			Year To Date 12/31/2012			
Budget	Actual	Budget Diff		Budget	Actual	Budget Diff
			Revenue			
\$ 315,975	\$ 315,975	\$ 0	Owner Assessments	\$ 631,950	\$ 631,950	\$ 0
2,625	2,024	(601)	Community Service Fees	5,250	3,646	(1,604)
14,917	7,149	(7,768)	Marina Fees	29,833	12,682	(17,151)
4,750	3,980	(770)	Equestrian Fees	9,500	7,322	(2,178)
10,300	4,451	(5,849)	Owner Fees	20,600	32,223	11,622
292	319	27	Investments Income	583	656	73
83	9,527	9,444	Other Revenue	167	10,701	10,534
<u>348,942</u>	<u>343,425</u>	<u>(5,517)</u>	Total Revenue	<u>697,883</u>	<u>699,180</u>	<u>1,296</u>
			Expenses			
148,490	143,094	5,396	Compensation	296,979	267,561	29,419
20,000	20,000	0	Replacement & Depreciation	40,000	40,000	0
36,975	15,287	21,688	Lake, Marina & Equestrian	73,950	36,990	36,959
27,208	10,888	16,320	Professional Services	54,417	27,967	26,449
12,500	8,980	3,520	Administrative Support	25,000	26,196	(1,195)
13,792	5,962	7,830	Vehicles, Equip & Tech	27,584	16,344	11,239
11,250	9,793	1,456	Insurance	22,500	19,588	2,913
19,583	19,291	292	Utilities	39,167	37,717	1,449
48,333	11,260	37,073	Grounds & Building	96,666	27,847	68,820
1,806	2,711	(905)	Association Sponsored Events	3,612	2,917	695
13,167	10,703	2,463	Uncollectible & Other Losses	26,333	11,163	15,170
443	443	0	Income Taxes	886	886	0
4,167	0	4,167	Budget Contingency	8,333	0	8,333
<u>357,713</u>	<u>258,412</u>	<u>99,302</u>	Total Expenses	<u>715,427</u>	<u>515,176</u>	<u>200,251</u>
<u>\$ (8,772)</u>	<u>\$ 85,013</u>	<u>\$ 93,785</u>	Net Income	<u>\$ (17,543)</u>	<u>\$ 184,004</u>	<u>\$ 201,547</u>