

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

Month Ending 02/28/2013			Year To Date 02/28/2013			
Budget	Actual	Budget Diff		Budget	Actual	Budget Diff
			Revenue			
\$ 315,975	\$ 315,975	\$ 0	Owner Assessments	\$ 1,263,900	\$ 1,263,900	\$ 0
2,625	590	(2,035)	Community Service Fees	10,500	5,818	(4,683)
14,917	5,443	(9,474)	Marina Fees	59,667	29,933	(29,733)
4,750	3,489	(1,261)	Equestrian Fees	19,000	16,264	(2,736)
10,300	32,355	22,055	Owner Fees	41,200	70,146	28,945
292	224	(68)	Investments Income	1,167	1,156	(11)
83	38,680	38,597	Other Revenue	333	52,414	52,081
<u>348,942</u>	<u>396,756</u>	<u>47,814</u>	Total Revenue	<u>1,395,767</u>	<u>1,439,631</u>	<u>43,864</u>
			Expenses			
148,490	150,142	(1,653)	Compensation	593,958	592,352	1,607
52,867	108,554	(55,686)	Replacement & Depreciation	211,469	141,553	69,916
28,642	22,962	5,679	Lake, Marina & Equestrian	139,566	85,985	53,581
27,208	21,018	6,190	Professional Services	108,833	73,665	35,169
12,500	12,474	27	Administrative Support	50,001	50,210	(209)
13,792	18,509	(4,718)	Vehicles, Equip & Tech	55,167	51,604	3,563
11,250	11,828	(577)	Insurance	45,000	41,208	3,792
19,583	7,735	11,848	Utilities	78,333	54,111	24,223
18,833	17,173	1,661	Grounds & Building	134,333	49,252	85,081
1,806	1,575	231	Association Sponsored Events	7,223	6,566	657
13,167	5,312	7,854	Uncollectible & Other Losses	52,667	16,679	35,988
443	443	0	Income Taxes	1,772	1,772	0
4,167	0	4,167	Budget Contingency	16,667	0	16,667
<u>352,747</u>	<u>377,725</u>	<u>(24,978)</u>	Total Expenses	<u>1,494,990</u>	<u>1,164,957</u>	<u>330,033</u>
<u>\$ (3,806)</u>	<u>\$ 19,031</u>	<u>\$ 22,836</u>	Net Income	<u>\$ (99,223)</u>	<u>\$ 274,674</u>	<u>\$ 373,897</u>