WCIA Financial Overview

April 2026 results

Key Messages

- April monthly spend of $355,250 versus budget of $372,735 resulting in an underrun of approximately $17K.
  - General & Administrative, Roadway & Grounds, and Accounting under budget by $50K due to lower salaries, payroll fees, and prior month Sheriff expenses credit.
  - Yacht Club restaurant spend higher than budgeted by $9K driven by higher salary expense and lower revenues.
  - Breakwater Grille restaurant spend higher than budgeted by $22K due to lower revenues.
- YTD spend of $1,536,056 versus budget of $1,617,461 for a YTD resulting in an underrun of approximately $81K.
  - Under budget by $174K in General & Administrative, Roadway & Grounds, and Accounting, primarily due to salaries and payroll fees.
  - Yacht Club restaurant spend higher than budgeted by $47K due to lower revenues.
  - Breakwater Grille restaurant spend higher than budgeted by $28K due to higher expenses.
  - Racquet club spend higher than budgeted by $39K primarily due to higher than projected salaries and a budget error in January.

Walden Community Improvement Association
SV01 - Operations Variance Report
As of 04/30/26

Description	**MONTH ACTIVITY**	**MONTH BUDGET**	**MONTH VARIANCE**	**YEAR TO DATE ACTIVITY**	**YEAR TO DATE BUDGET**	**YEAR TO DATE VARIANCE**
Yacht Club Community Cent	(5,436)	(3,250)	(2,186)	(10,537)	(6,700)	(3,837)
Yacht Club Facility	(18,480)	(23,645)	5,165	(77,641)	(92,875)	15,234
Yacht Club Pool	(13,176)	(10,064)	(3,113)	(24,113)	(21,685)	(2,428)
Yacht Club Food & Beverag	(49,753)	(40,319)	(9,434)	(246,392)	(198,858)	(47,533)
Breakwater Grille	(21,486)	701	(22,187)	(92,922)	(64,594)	(28,327)
Breakwater Grille Facility	(5,890)	(7,550)	1,660	(25,764)	(34,930)	9,166
General & Administrative	(128,052)	(155,281)	27,229	(569,636)	(655,039)	85,403
Roadway & Grounds	(66,478)	(87,241)	20,763	(315,584)	(360,805)	45,221
Accounting	(6,744)	(9,008)	2,265	(38,163)	(82,115)	43,952
Racquet Center	(16,247)	(12,507)	(3,740)	(38,429)	604	(39,032)
Racquet/Fitness Facility	(7,959)	(8,232)	273	(31,359)	(33,386)	2,027
Fitness Center	(12,672)	(12,816)	144	(52,317)	(52,134)	(183)
Fitness Pool	(2,879)	(3,523)	644	(13,200)	(14,941)	1,741
TOTAL	**(355,250)**	**(372,735)**	**17,484**	**(1,536,056)**	**(1,617,461)**	**81,405**

Not including Maintenance fee department

Monthly Revenue / Expense by Department

<u>Monthly Revenue/ Expense by Department</u>

Description	April Actuals			April Budget			April Variance		
	Revenue	Expense	Net	Revenue	Expense	Net	Revenue	Expense	Net
Yacht Club Community Center	$ -	$ (5,436)	$ (5,436)	$ -	$ (3,250)	$ (3,250)	$ -	$ (2,186)	$ (2,186)
Yacht Club Facility	$ -	$ (18,480)	$ (18,480)	$ -	$ (23,645)	$ (23,645)	$ -	$ 5,165	$ 5,165
Yacht Club Pool	$ -	$ (13,176)	$ (13,176)	$ -	$ (10,064)	$ (10,064)	$ -	$ (3,113)	$ (3,113)
Yacht Club Food and Beverage	$ 78,013	$ (127,766)	$ (49,753)	$ 84,821	$ (125,140)	$ (40,319)	$ (6,808)	$ (2,626)	$ (9,434)
Breakwater Grille	$ 63,928	$ (85,414)	$ (21,486)	$ 76,550	$ (75,849)	$ 701	$ (12,622)	$ (9,565)	$ (22,187)
Breakwater Grille Facility	$ -	$ (5,890)	$ (5,890)	$ -	$ (7,550)	$ (7,550)	$ -	$ 1,660	$ 1,660
General & Administrative	$ 7,900	$ (135,952)	$ (128,052)	$ 4,050	$ (159,331)	$ (155,281)	$ 3,850	$ 23,379	$ 27,229
Roadway & Grounds	$ 2,665	$ (69,143)	$ (66,478)	$ 4,165	$ (91,406)	$ (87,241)	$ (1,500)	$ 22,263	$ 20,763
Accounting	$ 25,281	$ (32,024)	$ (6,744)	$ 30,000	$ (39,008)	$ (9,008)	$ (4,719)	$ 6,984	$ 2,265
Racquet Center	$ 25,278	$ (41,524)	$ (16,247)	$ 25,618	$ (38,125)	$ (12,507)	$ (341)	$ (3,399)	$ (3,740)
Racquet/ Fitness Facility	$ -	$ (7,959)	$ (7,959)	$ -	$ (8,232)	$ (8,232)	$ -	$ 273	$ 273
Fitness Center	$ 190	$ (12,862)	$ (12,672)	$ 175	$ (12,991)	$ (12,816)	$ 15	$ 129	$ 144
Fitness Pool	$ -	$ (2,879)	$ (2,879)	$ -	$ (3,523)	$ (3,523)	$ -	$ 644	$ 644
Total	$ 203,254	$ (558,505)	$ (355,250)	$ 225,379	$ (598,114)	$ (372,735)	$ (22,125)	$ 39,609	$ 17,484

- Yacht Club restaurant over budget for April with lower than budgeted revenues and higher expenses.
- Breakwater Grill over budget for April with lower than budgeted revenue and higher expenses.

Year To Date Revenue / Expense by Department

Year To Date Revenue/ Expense by Department

Description	Through April Actuals			Through April Budget			Through April Variance		
	Revenue	Expense	Net	Revenue	Expense	Net	Revenue	Expense	Net
Yacht Club Community Center	$ -	$ (10,537)	$ (10,537)	$ -	$ (6,700)	$ (6,700)	$ -	$ (3,837)	$ (3,837)
Yacht Club Facility	$ -	$ (77,641)	$ (77,641)	$ -	$ (92,875)	$ (92,875)	$ -	$ 15,234	$ 15,234
Yacht Club Pool	$ -	$ (24,113)	$ (24,113)	$ -	$ (21,685)	$ (21,685)	$ -	$ (2,428)	$ (2,428)
Yacht Club Food and Beverage	$ 222,345	$ (468,737)	$ (246,392)	$ 299,403	$ (498,262)	$ (198,858)	$ (77,058)	$ 29,524	$ (47,533)
Breakwater Grille	$ 228,495	$ (321,417)	$ (92,922)	$ 226,350	$ (290,944)	$ (64,594)	$ 2,145	$ (30,472)	$ (28,327)
Breakwater Grille Facility	$ -	$ (25,764)	$ (25,764)	$ -	$ (34,930)	$ (34,930)	$ -	$ 9,166	$ 9,166
General & Administrative	$ 20,600	$ (590,236)	$ (569,636)	$ 14,757	$ (669,796)	$ (655,039)	$ 5,843	$ 79,560	$ 85,403
Roadway & Grounds	$ 10,660	$ (326,244)	$ (315,584)	$ 15,160	$ (375,965)	$ (360,805)	$ (4,500)	$ 49,721	$ 45,221
Accounting	$ 102,709	$ (140,872)	$ (38,163)	$ 86,034	$ (168,149)	$ (82,115)	$ 16,674	$ 27,277	$ 43,952
Racquet Center	$ 138,134	$ (176,562)	$ (38,429)	$ 136,495	$ (135,891)	$ 604	$ 1,639	$ (40,671)	$ (39,032)
Racquet/ Fitness Facility	$ -	$ (31,359)	$ (31,359)	$ -	$ (33,386)	$ (33,386)	$ -	$ 2,027	$ 2,027
Fitness Center	$ 719	$ (53,036)	$ (52,317)	$ 680	$ (52,814)	$ (52,134)	$ 39	$ (222)	$ (183)
Fitness Pool	$ -	$ (13,200)	$ (13,200)	$ -	$ (14,941)	$ (14,941)	$ -	$ 1,741	$ 1,741
Total	$ 723,662	$(2,259,718)	$ (1,536,056)	$ 778,879	$ (2,396,340)	$(1,617,461)	$ (55,217)	$136,622	$ 81,405

- Yacht Club restaurant over budget YTD with lower than budgeted revenues, offset by lower expenses
- Racquet Center over budget YTD due to higher expenses
- Breakwater Grille over budget YTD due to higher expenses

Restaurants - Financial Overview

Yacht Club	MONTH TO DATE			VARIANCE	YEAR TO DATE			VARIANCE
	Activity	Budget	Variance	%	Activity	Budget	Variance	%
TOTAL REVENUE	$ 74,135	$ 77,121	$ (2,986)	-4%	$ 209,328	$ 274,803	$ (65,475)	-24%
TOTAL COST OF GOODS SOLD	$ (25,913)	$ (29,096)	$ 3,183	-11%	$ (70,578)	$ (104,688)	$ 34,110	-33%
GROSS MARGIN	$ 48,222	$ 48,025	$ 197	0%	$ 138,750	$ 170,115	$ (31,365)	-18%
TOTAL EXPENSES	$ (101,854)	$ (96,044)	$ (5,810)	6%	$ (398,159)	$ (393,574)	$ (4,586)	1%
TOTAL OTHER INCOME	$ 3,878	$ 7,700	$ (3,822)	-50%	$ 13,017	$ 24,600	$ (11,583)	-47%
NET SPEND(Expenses-income)	$ (49,753)	$ (40,319)	$ (9,434)	23%	$ (246,392)	$ (198,858)	$ (47,533)	24%

April COGS= Food 39.43% vs. 40% budgeted
April COGS= Beverage 14.21% vs. 28% budgeted

Breakwater Grille	MONTH TO DATE			VARIANCE	YEAR TO DATE			VARIANCE
	Activity	Budget	Variance	%	Activity	Budget	Variance	%
TOTAL REVENUE	$ 63,914	$ 76,450	$ (12,536)	-16%	$ 228,444	$ 225,950	$ 2,494	1%
TOTAL COST OF GOODS SOLD	$ (19,507)	$ (26,416)	$ 6,909	-26%	$ (82,416)	$ (77,516)	$ (4,900)	6%
GROSS MARGIN	$ 44,407	$ 50,034	$ (5,627)	-11%	$ 146,028	$ 148,434	$ (2,406)	-2%
TOTAL EXPENSES	$ (65,908)	$ (49,433)	$ (16,474)	33%	$ (239,000)	$ (213,428)	$ (25,572)	12%
TOTAL OTHER INCOME	$ 14	$ 100	$ (86)	-86%	$ 51	$ 400	$ (349)	-87%
NET SPEND(Expenses-income)	$ (21,486)	$ 701	$ (22,187)	-3167%	$ (92,922)	$ (64,594)	$ (28,327)	44%

April COGS= Food 41.44% vs. 40% budgeted
April COGS= Beverage 19.86% vs. 28% budgeted

2026 Proposed Projects / Replacements

DESCRIPTION	BUDGET	ACTUALS					VARIANCE
		Q1	Q2	Q3	Q4	YTD	
<u>CARRYOVER FROM 2025</u>							
Baby Pool Replaster	$ 16,000	$ -	$ -	$ -	$ -	$ -	$ (16,000)
Gazebo	$ 55,000	$ -	$ -	$ -	$ -	$ -	$ (55,000)
Bulkhead Repair at Breakwater	$ 30,000	$ -	$ -	$ -	$ -	$ -	$ (30,000)
Racquet Club Women Showers	$ 10,000	$ -	$ -	$ -	$ -	$ -	$ (10,000)
Fitness Backroom Re-flooring	$ 34,935	$ -	$ -	$ -	$ -	$ -	$ (34,935)
Administration Building	$ 75,000	$ -	$ -	$ -	$ -	$ -	$ (75,000)
Poe Boat Lot / Road Resurface	$ 150,000	$ -	$ -	$ -	$ -	$ -	$ (150,000)
Rewire Gates at Poe Boat Ramp	$ 10,000	$ -	$ -	$ -	$ -	$ -	$ (10,000)
<u>2026 PROJECTS</u>							
Pool Furniture	$ 20,000	$ -	$ -	$ -	$ -	$ -	$ (20,000)
Kitchen Remodel & Storage at BWG	$ 12,500	$ -	$ -	$ -	$ -	$ -	$ (12,500)
Bar Extension at Yacht Club	$ 40,000	$ -	$ -	$ -	$ -	$ -	$ (40,000)
HVAC at Yacht Club	$ 200,000	$ -	$ -	$ -	$ -	$ -	$ (200,000)
Blinds Replacement at Yacht Club	$ 30,000	$ -	$ -	$ -	$ -	$ -	$ (30,000)
Fitness Center Equipment II	$ 25,000	$ -	$ -	$ -	$ -	$ -	$ (25,000)
Replace Windscreens	$ 6,000	$ -	$ -	$ -	$ -	$ -	$ (6,000)
Resurface Tennis Courts	$ 27,000	$ 7,700	$ -	$ -	$ -	$ 7,700	$ (19,300)
Racquet Center Security Cameras	$ 10,000	$ -	$ -	$ -	$ -	$ -	$ (10,000)
Admin / Deeds Office Parking Lot	$ 10,000	$ -	$ -	$ -	$ -	$ -	$ (10,000)
Admin / Deeds Building Update	$ 5,000	$ -	$ -	$ -	$ -	$ -	$ (5,000)
Total	$ 766,435	$ 7,700	$ -	$ -	$ -	$ 7,700	$ (758,735)

Walden Community Improvement Association

Balance Sheet

As of 04/30/26

	Last Month	Current Month	Difference
Assets			
Cash			
Restricted Accounts	3,264,646.25	3,271,271.52	(6,625.27)
Unrestricted Accounts	5,413,502.32	5,241,141.10	172,361.22
Total Cash	8,678,148.57	8,512,412.62	165,735.95
Accounts Receivable	558,016.20	396,890.40	161,125.80
Prepaid Expenses	41,650.39	44,284.56	(2,634.17)
Inventory	82,664.77	86,614.80	(3,950.03)
Autos	25,740.88	23,925.00	1,815.88
Equipment	522,355.99	510,106.76	12,249.23
Equipment - Office	85,514.88	82,183.80	3,331.08
Capital Improvements			
RESERVE & REPLACEMENT FUND	160,779.47	160,779.47	0.00
Sub-Total Capital Improvements	160,779.47	160,779.47	0.00
LAND & IMPROVEMENTS	610,156.92	610,156.92	0.00
LAND/LOTS OTHER INVENTORY	71,869.62	71,869.62	0.00
Total Assets	10,836,897.69	10,499,223.95	337,673.74

Walden Community Improvement Association
Balance Sheet
As of 04/30/26

	Last Month	Current Month	Difference
Liabilities			
Accounts Payable & Accruals	191,945.54	199,799.93	(7,854.39)
Unearned Revenue	4,155,040.76	3,707,341.65	447,699.11
Accounts Payable - Sections	58,033.52	53,187.33	4,846.19
CAPITAL LEASE-FOLDING MACHINE	11,759.86	11,759.86	0.00
CONTRACT LIABILITY	(2,715,525.34)	(2,715,525.34)	0.00
Total Liabilities	7,132,305.02	6,687,614.11	444,690.91
Fund Balance			
FUND BALANCE	3,447,649.12	3,447,649.12	0.00
Year To Date Surplus /(Deficit)	256,943.55	363,960.72	(107,017.17)
Total Fund Balance	3,704,592.67	3,811,609.84	(107,017.17)
Total Liabilities & Fund Balance	10,836,897.69	10,499,223.95	337,673.74