

Walden C.I.A. Year End Comparison

	<i>2013 Actual</i>	<i>2014 Budget</i>	<i>2014 Actual</i> Unaudited	<i>2015 Budget</i>
<u>MAINTENANCE FEE REVENUE</u>	4,093,905	4,080,000	4,116,097	4,086,000
<u>SALES</u>				
Racquet Club	29,645	34,000	33,463	34,000
Food & Beverage	1,073,523	1,033,900	1,129,858	1,072,150
Community Center	(54,540)	(53,171)	(51,999)	(52,352)
Breakwater Grille	67,027	63,370	61,288	60,450
<u>TOTAL SALES</u>	1,115,655	1,078,099	1,172,610	1,114,248
<u>COST OF SALES</u>				
Racquet Club	20,142	22,915	23,391	23,060
Food & Beverage	450,616	433,289	462,384	449,696
Breakwater Grille	27,260	22,908	22,056	22,030
<u>TOTAL COST OF SALES</u>	498,018	479,112	507,831	494,786
<u>SALARIES</u>				
Racquet Club	224,938	217,356	233,234	226,023
Racquet/Fitness Facility	13,771	14,251	14,057	14,622
Roadway & Grounds	401,958	440,890	423,171	452,970
Pool	51,766	57,432	48,447	58,790
Accounting	167,473	191,859	184,399	190,830
General & Administrative	343,554	396,086	358,665	488,432
Food & Beverage	505,759	536,566	530,120	527,356
Breakwater Grille	23,925	24,307	20,489	24,263
Community Center	59,486	63,750	60,809	66,125
Yacht Club Facility	22,618	30,229	23,285	30,042
<u>TOTAL SALARIES</u>	1,815,248	1,972,726	1,896,676	2,079,453
<u>OPERATING EXPENSES</u>				
Racquet Club	124,946	134,214	131,344	135,163
Fitness Center	110,868	116,405	115,769	120,955
Racquet/Fitness Facility	46,862	50,838	52,837	54,892
Roadway & Grounds	438,747	502,380	457,544	539,136
Pool	35,425	48,449	33,124	42,415
Accounting	74,243	120,103	76,985	101,461
General & Administrative	652,576	918,881	672,924	896,513
Maintenance Fees	186,018	210,200	77,552	197,200
Food & Beverage	530,028	586,067	513,996	558,954
Breakwater Grille	26,078	28,821	32,040	31,546
Community Center	69,610	71,393	75,244	72,382
Yacht Club Facility	196,331	203,073	244,831	226,314
<u>TOTAL OPERATING EXPENSES</u>	2,491,732	2,990,824	2,484,190	2,976,931
<u>OTHER INCOME</u>				
Racquet Club	171,120	161,130	182,985	167,588
Fitness Center	2,401	2,400	3,510	2,700
Roadway & Grounds	89,253	88,716	88,831	88,716
Accounting	108,600	83,950	141,359	95,600
General & Administrative	323,656	208,539	321,020	216,195
Other Income	238,077		46,588	
Interest & Late Fees	88,983	87,502	76,364	82,589
Food & Beverage	84,695	93,826	116,502	91,534
<u>TOTAL OTHER INCOME</u>	1,106,785	726,063	977,159	744,922
<u>NET EXCESS<DEFICIT></u>				
Racquet Club	(169,261)	(179,355)	(171,521)	(182,658)
Fitness Center	(108,467)	(114,005)	(112,259)	(118,255)
Racquet/Fitness Facility	(60,633)	(65,089)	(66,894)	(69,514)
Roadway & Grounds	(751,452)	(854,554)	(791,884)	(903,390)
Pool	(87,191)	(105,881)	(81,571)	(101,205)
Accounting	(133,116)	(228,012)	(120,025)	(196,691)
General & Administrative	(672,474)	(1,106,428)	(710,569)	(1,168,750)
Maintenance Fees & Other Income	4,234,947	3,957,302	4,161,497	3,971,389
Food & Beverage	(328,185)	(428,196)	(260,140)	(372,322)
Breakwater Grille	(10,236)	(12,666)	(13,297)	(17,389)
Community Center	(183,636)	(188,314)	(188,052)	(190,859)
Yacht Club Facility	(218,949)	(233,302)	(268,116)	(256,356)
Depreciation	(143,803)	(140,000)	(139,091)	(145,000)
<u>COMBINED EXCESS <DEFICIT> OF REVENUES OVER EXPENSES</u>	1,367,544	301,500	1,238,078	249,000
<u>ADD: DEPRECIATION</u>	143,803	140,000	139,091	145,000
<u>NET CASH FLOW</u>	1,511,347	441,500	1,377,169	394,000
<u>LESS: CAPITAL RESERVE</u>	(425,000)	(441,500)	(441,500)	(394,000)
<u>LESS: ADDITIONAL CAPITAL FUNDING</u>	(530,631)	-	(254,848)	-
<u>LESS: ANNUAL CAPITAL BUDGET</u>	(175,000)	-	-	-
<u>LESS: OPERATING RESERVE</u>	-	-	-	-
<u>NET EXCESS<DEFICIT></u>	380,716	0	680,821	0
<u>Capitalization Accounting Change</u>	188,412		184,471	
<u>Capital Expenditures</u>	613,647	379,400	287,485	461,000