

# Walden C.I.A. Year End Comparison

	2013 Actual	2014 Budget	2014 Actual Unaudited	2015 Budget
<b>MAINTENANCE FEE REVENUE</b>	4,093,905	4,080,000	4,116,097	4,086,000
<b>SALES</b>				
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
<b>TOTAL SALES</b>	<b>1,115,655</b>	<b>1,078,099</b>	<b>1,172,610</b>	<b>1,114,248</b>
<b>COST OF SALES</b>				
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
<b>TOTAL COST OF SALES</b>	<b>498,018</b>	<b>479,112</b>	<b>507,831</b>	<b>494,786</b>
<b>SALARIES</b>				
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
<b>TOTAL SALARIES</b>	<b>1,815,248</b>	<b>1,972,726</b>	<b>1,896,676</b>	<b>2,079,453</b>
<b>OPERATING EXPENSES</b>				
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
<b>TOTAL OPERATING EXPENSES</b>	<b>2,491,732</b>	<b>2,990,824</b>	<b>2,484,190</b>	<b>2,976,931</b>
<b>OTHER INCOME</b>				
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
<b>TOTAL OTHER INCOME</b>	<b>1,106,785</b>	<b>726,063</b>	<b>977,159</b>	<b>744,922</b>
<b>NET EXCESS&lt;DEFICIT&gt;</b>				
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)
<b>COMBINED EXCESS &lt;DEFICIT&gt; OF REVENUES OVER EXPENSES</b>	<b>1,367,544</b>	<b>301,500</b>	<b>1,238,078</b>	<b>249,000</b>
<b>ADD: DEPRECIATION</b>	<b>143,803</b>	<b>140,000</b>	<b>139,091</b>	<b>145,000</b>
<b>NET CASH FLOW</b>	<b>1,511,347</b>	<b>441,500</b>	<b>1,377,169</b>	<b>394,000</b>
<b>LESS: CAPITAL RESERVE</b>	<b>(425,000)</b>	<b>(441,500)</b>	<b>(441,500)</b>	<b>(394,000)</b>
<b>LESS: ADDITIONAL CAPITAL FUNDING</b>	<b>(530,631)</b>	-	<b>(254,848)</b>	-
<b>LESS: ANNUAL CAPITAL BUDGET</b>	<b>(175,000)</b>	-	-	-
<b>LESS: OPERATING RESERVE</b>	-	-	-	-
<b>NET EXCESS&lt;DEFICIT&gt;</b>	<b>380,716</b>	<b>0</b>	<b>680,821</b>	<b>0</b>
<b>Capitalization Accounting Change</b>	<b>188,412</b>		<b>184,471</b>	
<b>Capital Expenditures</b>	<b>613,647</b>	<b>379,400</b>	<b>287,485</b>	<b>461,000</b>