

The Lake Chapala Society, A.C.

Income Statement

Fiscal Year Ended August 31, 2007

	Administration			Directory			Library		
	Actual	Budget	Difference	Actual	Budget	Difference	Actual	Budget	Difference
Income									
Ad Sales Revenue-Directory				358,811	375,000	(16,189)			
Book Sales							49,216	58,000	(8,784)
Club Sala Income							34,788	12,000	22,788
Donations	30,060	7,000	23,060				0	12,000	(12,000)
Food Sales Revenue	(531)		(531)						
Fundraisers									
Interest	28,083	40,000	(11,917)						
July Fiesta	0		0						
Membership Fees	1,147,830	1,214,748	(66,918)						
Merchandise Sales	111,824	120,000	(8,176)				330	5,000	(4,670)
Other Income	1,958	10,000	(8,043)						
Rental Income	3,400	3,000	400						
Special Donation to Student Aid									
Stamp Income	42,921	35,000	7,921						
Tuition Income									
Video Rentals									
Total Income	1,365,544	1,429,748	(64,204)	358,811	375,000	(16,189)	84,334	87,000	(2,666)
Expense									
501C3 Expenses	740	5,000	(4,260)						
Ad Sales Commissions				72,502	85,000	(12,498)			
Advertising	4,290	2,000	2,290						
Art Class	6,065	7,500	(1,435)						
Audit	0	15,000	(15,000)						
Bank Fees	9,329	11,000	(1,671)						
Book Purchases							37,022	52,500	(15,478)
Bottled Water	2,835	7,500	(4,665)						
Buildings & Grounds							300	2,500	(2,200)
Capital Expenditure	11,450	5,000	6,450						
Charitable Donations	33,510	36,000	(2,490)						
Christmas Party									
Club Sala Expenses							1,833	0	1,833
Computer Equip. & Equip Repair	10,447	5,000	5,447				6,835	10,000	(3,166)
Contractual Services	74,225	78,820	(4,595)				0	3,500	(3,500)
Cooking Classes									
Directory Printing				221,629	230,000	(8,371)			
Directory Proofing Charge				10,000	6,000	4,000			
Employee Benefits	10,055	5,000	5,055						
Equipment and Equipment Repair	55,419	7,500	47,919	1,625	0	1,625	0	2,000	(2,000)
ESL Books									
Federal Taxes	0	1,000	(1,000)						
Gardens & Supplies									
Graduation Party									
July Fiesta Expenses	0		0						
Loan	3,700		3,700						
Magazines	0	624	(624)				0	500	(500)
Merchandise	95,870	94,000	1,870						
Miscellaneous	21,060	30,000	(8,940)	1,431	0	1,431	0	1,000	(1,000)
Newsletter	8,260	8,000	260						
Part Time Wages	167,937	121,195	46,742						
Property Taxes	4,316	4,200	116						
Remedial Instruction									
Special Donation to Student Aid									
Special Events	12,584	5,000	7,584						
Stamps	39,202	30,000	9,202						
Student Aid Expenses									
Supplies & Copies	66,240	35,000	31,240	2,196	0	2,196	11,029	15,000	(3,971)
Utilities	100,173	110,000	(9,827)						
Video Tape Purchases									
Volunteer Party & Expenses	13,352	30,000	(16,648)						
Wages									
Web-Site Expenses	2,671	2,000	671						
WEC Programs									
Total Expense	753,730	656,339	97,391	309,383	321,000	(11,617)	57,018	87,000	(29,982)
Net Income	611,814	773,409	(161,595)	49,428	54,000	(4,572)	27,316	0	27,316

The Lake Chapala Society, A.C.

Income Statement

Fiscal Year Ended August 31, 2007

	Payroll			Property			Student Aid		
	Actual	Budget	Difference	Actual	Budget	Difference	Actual	Budget	Difference
Income									
Ad Sales Revenue-Directory									
Book Sales									
Club Sala Income									
Donations				1,100	10,000	(8,900)	77,470	75,000	2,470
Food Sales Revenue									
Fundraisers							29,485	53,000	(23,515)
Interest									
July Fiesta									
Membership Fees									
Merchandise Sales									
Other Income									
Rental Income									
Special Donation to Student Aid							80,000	55,000	25,000
Stamp Income									
Tuition Income							26,903	20,000	6,903
Video Rentals									
Total Income	0	0	0	1,100	10,000	(8,900)	213,858	203,000	10,858
Expense									
501C3 Expenses									
Ad Sales Commissions									
Advertising									
Art Class									
Audit									
Bank Fees									
Book Purchases									
Bottled Water									
Buildings & Grounds				134,923	115,000	19,923			
Capital Expenditure				203,373	118,000	85,373			
Charitable Donations									
Christmas Party									
Club Sala Expenses									
Computer Equip. & Equip Repair									
Contractual Services									
Cooking Classes									
Directory Printing									
Directory Proofing Charge									
Employee Benefits									
Equipment and Equipment Repair				12,676	1,500	11,176			
ESL Books									
Federal Taxes									
Gardens & Supplies				10,933	10,000	933			
Graduation Party									
July Fiesta Expenses									
Loan									
Magazines									
Merchandise									
Miscellaneous									
Newsletter									
Part Time Wages									
Property Taxes									
Remedial Instruction									
Special Donation to Student Aid							62,448	55,000	7,448
Special Events									
Stamps									
Student Aid Expenses							176,253	175,000	1,253
Supplies & Copies									
Utilities									
Video Tape Purchases									
Volunteer Party & Expenses									
Wages	298,103	287,039	11,063						
Web-Site Expenses									
WEC Programs									
Total Expense	298,103	287,039	11,063	361,905	244,500	117,405	238,701	230,000	8,701
Net Income	(298,103)	(287,039)	(11,063)	(360,805)	(234,500)	(126,305)	(24,843)	(27,000)	2,157

The Lake Chapala Society, A.C.

Income Statement

Fiscal Year Ended August 31, 2007

	Video			WEC			Total		
	Actual	Budget	Difference	Actual	Budget	Difference	Actual	Budget	Difference
Income									
Ad Sales Revenue-Directory							358,811	375,000	(16,189)
Book Sales				41,080	56,500	(15,420)	90,296	114,500	(24,204)
Club Sala Income							34,788	12,000	22,788
Donations				22,452	21,000	1,452	131,082	125,000	6,082
Food Sales Revenue							(531)	0	(531)
Fundraisers				101,569	50,000	51,569	131,054	103,000	28,054
Interest							28,083	40,000	(11,917)
July Fiesta							0	0	0
Membership Fees							1,147,830	1,214,748	(66,918)
Merchandise Sales							112,154	125,000	(12,846)
Other Income							1,958	10,000	(8,043)
Rental Income							3,400	3,000	400
Special Donation to Student Aid							80,000	55,000	25,000
Stamp Income							42,921	35,000	7,921
Tuition Income							26,903	20,000	6,903
Video Rentals	116,550	103,500	13,050				116,550	103,500	13,050
Total Income	116,550	103,500	13,050	165,100	127,500	37,600	2,305,297	2,335,748	(30,451)
Expense									
501C3 Expenses							740	5,000	(4,260)
Ad Sales Commissions							72,502	85,000	(12,498)
Advertising							4,290	2,000	2,290
Art Class							6,065	7,500	(1,435)
Audit							0	15,000	(15,000)
Bank Fees							9,329	11,000	(1,671)
Book Purchases				10,000	10,000	0	47,022	62,500	(15,478)
Bottled Water							2,835	7,500	(4,665)
Buildings & Grounds	0	1,200	(1,200)	1,806	5,000	(3,194)	137,029	123,700	13,329
Capital Expenditure	0	1,000	(1,000)	0	5,000	(5,000)	214,823	129,000	85,823
Charitable Donations							33,510	36,000	(2,490)
Christmas Party				0	1,700	(1,700)	0	1,700	(1,700)
Club Sala Expenses							1,833	0	1,833
Computer Equip. & Equip Repair	0	4,001	(4,001)	2,900		2,900	20,182	19,001	1,181
Contractual Services				10,800	9,000	1,800	85,025	91,320	(6,295)
Cooking Classes				8,061	10,000	(1,939)	8,061	10,000	(1,939)
Directory Printing							221,629	230,000	(8,371)
Directory Proofing Charge							10,000	6,000	4,000
Employee Benefits							10,055	5,000	5,055
Equipment and Equipment Repair	0	3,000	(3,000)	4,401	10,000	(5,599)	74,122	24,000	50,122
ESL Books				66,473	45,000	21,473	66,473	45,000	21,473
Federal Taxes							0	1,000	(1,000)
Gardens & Supplies							10,933	10,000	933
Graduation Party				0	5,000	(5,000)	0	5,000	(5,000)
July Fiesta Expenses							0	0	0
Loan							3,700	0	3,700
Magazines				768	1,000	(232)	768	2,124	(1,356)
Merchandise							95,870	94,000	1,870
Miscellaneous				0	2,000	(2,000)	22,491	33,000	(10,509)
Newsletter							8,260	8,000	260
Part Time Wages				2,610		2,610	170,547	121,195	49,352
Property Taxes				1,182	1,200	(18)	5,499	5,400	99
Remedial Instruction				25,500	20,000	5,500	25,500	20,000	5,500
Special Donation to Student Aid							62,448	55,000	7,448
Special Events							12,584	5,000	7,584
Stamps							39,202	30,000	9,202
Student Aid Expenses				4,000	7,000	(3,000)	180,253	182,000	(1,747)
Supplies & Copies	617	3,500	(2,883)	11,982	11,500	482	92,063	65,000	27,063
Utilities				30,949	50,000	(19,051)	131,121	160,000	(28,879)
Video Tape Purchases	25,098	35,000	(9,902)				25,098	35,000	(9,902)
Volunteer Party & Expenses							13,352	30,000	(16,648)
Wages				201,446	202,667	(1,220)	499,549	489,706	9,843
Web-Site Expenses	1,084		1,084				3,755	2,000	1,755
WEC Programs				2,075	25,000	(22,925)	2,075	25,000	(22,925)
Total Expense	26,799	47,701	(20,902)	384,953	421,067	(36,113)	2,430,591	2,294,646	135,946
Net Income	89,750	55,799	33,951	(219,853)	(293,567)	73,713	(125,295)	41,102	(166,397)