

**VILLAS AT RANCH RESERVE HOMEOWNERS ASSOCIATION  
2006 APPROVED BUDGET**

<b>OPERATING REVENUES</b>	<b>2005 Actual Expenses</b>	<b>2006 Estimated Budget</b>	<b>2006 Per Home Per Month</b>	<b>2006 Per Home Per Year</b>
HOA Dues	28,188.00	29,160.00	90.00	1,080.00
Late Fees	375.00	0.00	0.00	0.00
Interest	13.00	0.00	0.00	0.00
Legal Reimbursement	190.00	0.00	0.00	0.00
<b>Total Revenue</b>	<b>28,766.00</b>	<b>29,160.00</b>	<b>90.00</b>	<b>1,080.00</b>
<b>OPERATING EXPENSES</b>				
<b>ADMINISTRATIVE</b>				
Accounting/Tax Return	275.00	1,200.00	3.70	44.44
Admin Costs	1,401.00	1,500.00	4.63	55.56
Insurance	1,483.00	1,600.00	4.94	59.26
Legal	185.00	1,250.00	3.86	46.30
Web Site Hosting Fee	0.00	120.00	0.37	4.44
Management Fee	7,150.00	6,000.00	18.52	222.22
Total Administrative	10,494.00	11,670.00	36.02	432.22
<b>Common Areas</b>				
Grounds Maintenance	6,100.00	6,300.00	19.44	233.33
Grounds Extras	1,814.00	1,850.00	5.71	68.52
Sprinkler Repairs	586.00	650.00	2.01	24.07
Light Maintenance	0.00	140.00	0.43	5.19
Snow Removal	3,500.00	3,700.00	11.42	137.04
Total Common Areas	12,000.00	12,640.00	39.01	468.15
<b>UTILITIES</b>				
Electricity	119.00	150.00	0.46	5.56
Trash Removal	1,824.00	2,500.00	7.72	92.59
Water/Sewer	2,088.00	2,200.00	6.79	81.48
Total Utilities	4,031.00	4,850.00	14.97	179.63
<b>TOTAL OPERATING EXPENSES</b>	<b>26,525.00</b>	<b>29,160.00</b>	<b>90.00</b>	<b>1,080.00</b>