

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

2008 Budget Performance - April

OPERATING REVENUES	2008 Annual Budget	2008 YTD Budgeted	YTD Actual	YTD Variance
Legal Fees			\$1,219	\$1,219
HOA Dues	\$35,640	\$11,880	\$11,880	\$0
Late Fees		\$0	\$275	\$275
Late Fees to Management Co		\$0	(\$80)	(\$80)
Transfer to Reserves	(\$4,000)	(\$1,333)		\$1,333
Interest		\$0	\$45	\$45
Total Revenue	\$31,640	\$10,547	\$13,339	\$2,792
OPERATING EXPENSES				
ADMINISTRATIVE				
Management Fee	\$8,100	\$2,700	\$2,700	\$0
Administrative Fees	\$600	\$200	\$99	\$101
Legal Fees	\$750	\$250	\$1,644	(\$1,394)
Accounting Fees	\$1,500	\$500		\$500
Website Fees	\$100	\$33		\$33
Bad Debts	\$1,590	\$530	\$1,770	(\$1,240)
Insurance	\$1,300	\$433		\$433
Total Administrative	\$13,940	\$4,647	\$6,213	(\$1,566)
Common Areas				
Grounds Extras	\$2,000	\$667		\$667
Grounds Maintenance	\$5,600	\$1,867	\$1,956	(\$89)
Snow Removal	\$3,750	\$1,250	\$200	\$1,050
Light Maintenance	\$500	\$167		\$167
Sprinkler Repairs	\$1,000	\$333		\$333
Total Maintenance	\$12,850	\$4,283	\$2,156	\$2,127
UTILITIES				
Trash	\$2,000	\$667	\$1,053	(\$386)
Gas/Electric	\$150	\$50	\$40	\$10
Water/Sewer	\$2,700	\$900		\$900
Total Utilities	\$4,850	\$1,617	\$1,093	\$524
TOTAL OPERATING EXPENSES	\$31,640	\$10,547	\$9,462	\$1,085
TOTAL SURPLUS/(DEFICIT)				\$3,877