

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

2008 Budget Performance - January

OPERATING REVENUES	2008 Annual Budget	2008 YTD Budgeted	YTD Actual	YTD Variance
HOA Dues	\$35,640	\$2,970	\$2,970	\$0
Late Fees		\$0	\$125	\$125
Late Fees to Management Co		\$0	(\$15)	(\$15)
Transfer to Reserves	(\$4,000)	(\$333)		\$333
Interest		\$0	\$6	\$6
Total Revenue	\$31,640	\$2,637	\$3,080	\$449
OPERATING EXPENSES				
ADMINISTRATIVE				
Management Fee	\$8,100	\$675	\$675	\$0
Administrative Fees	\$600	\$50	\$73	(\$23)
Legal Fees	\$750	\$63	\$70	(\$8)
Accounting Fees	\$1,500	\$125		\$125
Website Fees	\$100	\$8		\$8
Bad Debts	\$1,590	\$133		\$133
Insurance	\$1,300	\$108		\$108
Total Administrative	\$13,940	\$1,162	\$818	\$344
Common Areas				
Grounds Extras	\$2,000	\$167		\$167
Grounds Maintenance	\$5,600	\$467	\$489	(\$22)
Snow Removal	\$3,750	\$313		\$313
Light Maintenance	\$500	\$42		\$42
Sprinkler Repairs	\$1,000	\$83		\$83
Total Maintenance	\$12,850	\$1,071	\$489	\$582
UTILITIES				
Trash	\$2,000	\$167	\$247	(\$80)
Gas/Electric	\$150	\$13	(\$13)	\$26
Water/Sewer	\$2,700	\$225		\$225
Total Utilities	\$4,850	\$404	\$234	\$170
TOTAL OPERATING EXPENSES	\$31,640	\$2,637	\$1,541	\$1,096
TOTAL SURPLUS/(DEFICIT)				\$1,545