

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

## 2008 Budget Performance - March

OPERATING REVENUES	2008 Annual Budget	2008 YTD Budgeted	YTD Actual	YTD Variance
Legal Fees			\$1,219	\$1,219
HOA Dues	\$35,640	\$8,910	\$8,910	\$0
Late Fees		\$0	\$225	\$225
Late Fees to Management Co		\$0	(\$60)	(\$60)
Transfer to Reserves	(\$4,000)	(\$1,000)		\$1,000
Interest		\$0	\$22	\$22
<b>Total Revenue</b>	<b>\$31,640</b>	<b>\$7,910</b>	<b>\$10,316</b>	<b>\$2,406</b>
<b>OPERATING EXPENSES</b>				
<b>ADMINISTRATIVE</b>				
Management Fee	\$8,100	\$2,025	\$2,025	\$0
Administrative Fees	\$600	\$150	\$94	\$56
Legal Fees	\$750	\$188	\$1,644	(\$1,457)
Accounting Fees	\$1,500	\$375		\$375
Website Fees	\$100	\$25		\$25
Bad Debts	\$1,590	\$398	\$1,770	(\$1,373)
Insurance	\$1,300	\$325		\$325
<b>Total Administrative</b>	<b>\$13,940</b>	<b>\$3,485</b>	<b>\$5,533</b>	<b>(\$2,048)</b>
<b>Common Areas</b>				
Grounds Extras	\$2,000	\$500		\$500
Grounds Maintenance	\$5,600	\$1,400	\$1,467	(\$67)
Snow Removal	\$3,750	\$938	\$200	\$738
Light Maintenance	\$500	\$125		\$125
Sprinkler Repairs	\$1,000	\$250		\$250
<b>Total Maintenance</b>	<b>\$12,850</b>	<b>\$3,213</b>	<b>\$1,667</b>	<b>\$1,546</b>
<b>UTILITIES</b>				
Trash	\$2,000	\$500	\$828	(\$328)
Gas/Electric	\$150	\$38	\$30	\$8
Water/Sewer	\$2,700	\$675		\$675
<b>Total Utilities</b>	<b>\$4,850</b>	<b>\$1,213</b>	<b>\$858</b>	<b>\$355</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$31,640</b>	<b>\$7,910</b>	<b>\$8,058</b>	<b>(\$148)</b>
<b>TOTAL SURPLUS/(DEFICIT)</b>				<b>\$2,258</b>