

VILLAS AT RANCH RESERVE HOMEOWNERS ASSOCIATION

2010 Budget Performance - February

OPERATING REVENUES	2010 Annual Budget	2010 YTD Budgeted	YTD Actual	YTD Variance
HOA Dues	\$35,640	\$5,940	\$5,940	\$0
Late Fees		\$0	\$125	\$125
Late Fees to Management Co		\$0	(\$10)	(\$10)
Transfer to Reserves	(\$2,500)	(\$417)		\$417
Interest	\$200	\$33	\$0	(\$33)
Total Revenue	\$33,340	\$5,557	\$6,055	\$498
OPERATING EXPENSES				
ADMINISTRATIVE				
Management Fee	\$8,900	\$1,483	\$1,400	\$83
Administrative Fees	\$500	\$83	\$79	\$4
Legal Fees	\$750	\$125		\$125
Accounting Fees	\$1,200	\$200		\$200
Website Fees	\$75	\$13		\$13
Bank Service Charges			\$30	
Bad Debts	\$1,000	\$167		\$167
Miscellaneous			\$40	
Insurance	\$1,450	\$242		\$242
Total Administrative	\$13,875	\$2,313	\$1,549	\$834
Common Areas				
Grounds Extras	\$2,500	\$417		\$417
Grounds Maintenance	\$6,200	\$1,033	\$1,201	(\$168)
Snow Removal	\$4,000	\$667	\$149	\$518
Light Maintenance	\$500	\$83		\$83
Sprinkler Repairs	\$1,000	\$167		\$167
Total Maintenance	\$14,200	\$2,367	\$1,350	\$1,017
UTILITIES				
Trash	\$2,900	\$483	\$531	(\$48)
Gas/Electric	\$150	\$25	\$26	(\$1)
Water/Sewer	\$2,215	\$369	\$72	\$297
Total Utilities	\$5,265	\$878	\$629	\$249
TOTAL OPERATING EXPENSES	\$33,340	\$5,557	\$3,528	\$2,099
TOTAL SURPLUS/(DEFICIT)				\$2,597