

VILLAS AT RANCH RESERVE HOMEOWNERS ASSOCIATION

2010 Budget Performance - January

OPERATING REVENUES	2010 Annual Budget	2010 YTD Budgeted	YTD Actual	YTD Variance
HOA Dues	\$35,640	\$2,970	\$2,970	\$0
Late Fees		\$0	\$50	\$50
Late Fees to Management Co		\$0	(\$10)	(\$10)
Transfer to Reserves	(\$2,500)	(\$208)		\$208
Interest	\$200	\$17	\$17	\$0
<b>Total Revenue</b>	<b>\$33,340</b>	<b>\$2,778</b>	<b>\$3,027</b>	<b>\$249</b>
<b>OPERATING EXPENSES</b>				
<b>ADMINISTRATIVE</b>				
Management Fee	\$8,900	\$742	\$700	\$42
Administrative Fees	\$500	\$42	\$73	(\$31)
Legal Fees	\$750	\$63		\$63
Accounting Fees	\$1,200	\$100		\$100
Website Fees	\$75	\$6		\$6
Bank Service Charges			\$15	
Bad Debts	\$1,000	\$83		\$83
Miscellaneous			\$40	
Insurance	\$1,450	\$121		\$121
<b>Total Administrative</b>	<b>\$13,875</b>	<b>\$1,156</b>	<b>\$828</b>	<b>\$383</b>
<b>Common Areas</b>				
Grounds Extras	\$2,500	\$208		\$208
Grounds Maintenance	\$6,200	\$517	\$519	(\$2)
Snow Removal	\$4,000	\$333	\$105	\$228
Light Maintenance	\$500	\$42		\$42
Sprinkler Repairs	\$1,000	\$83		\$83
<b>Total Maintenance</b>	<b>\$14,200</b>	<b>\$1,183</b>	<b>\$624</b>	<b>\$559</b>
<b>UTILITIES</b>				
Trash	\$2,900	\$242	\$265	(\$23)
Gas/Electric	\$150	\$13	\$13	(\$1)
Water/Sewer	\$2,215	\$185	\$24	\$161
<b>Total Utilities</b>	<b>\$5,265</b>	<b>\$439</b>	<b>\$302</b>	<b>\$137</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$33,340</b>	<b>\$2,778</b>	<b>\$1,754</b>	<b>\$1,079</b>
<b>TOTAL SURPLUS/(DEFICIT)</b>				<b>\$1,328</b>