

**Budget Comparison  
RANCH MEADOW CONDO ASSN.  
for the period ending October 31, 2007**

Percentage of year complete: 0.83

					Duplexes (22%) - RANCHD				Multiplexes (78%) - RANCHC			
	Annual Budget	PTD Budget	PTD Actual	PTD Variance	Annual Budget	PTD Budget	PTD Actual	Variance	Annual Budget	PTD Budget	PTD Actual	Variance
<b>INCOME</b>												
Income from Dues	267,000.00	222,500.00	221,881.75	618.25	69,360.00	57,800.00	57,630.00	170.00	197,640.00	164,700.00	164,251.75	448.25
Late fees, fines, & legal fee reimbmsmt	0.00	0.00	828.08	(828.08)	0.00	0.00	4.00	(4.00)	0.00	0.00	824.08	(824.08)
Miscellaneous Income	0.00	0.00	50.00	(50.00)	0.00	0.00	0.00	0.00	0.00	0.00	50.00	(50.00)
<b>TOTAL INCOME</b>	<b>267,000.00</b>	<b>222,500.00</b>	<b>222,759.83</b>	<b>(259.83)</b>	<b>69,360.00</b>	<b>57,800.00</b>	<b>57,634.00</b>	<b>166.00</b>	<b>197,640.00</b>	<b>164,700.00</b>	<b>165,125.83</b>	<b>(425.83)</b>
<b>EXPENSES</b>												
<b>Landscape Maintenance</b>												
Landscape maintenance contract	10,800.00	9,000.00	8,406.09	593.91	3,240.00	2,700.00	2,521.82	178.18	7,560.00	6,300.00	5,884.27	415.73
Fertilization/weed control	1,000.00	833.33	0.00	833.33	300.00	250.00	0.00	250.00	700.00	583.33	0.00	583.33
Landscape repair/replacement	5,750.00	4,791.67	6,568.16	(1,776.49)	1,725.00	1,437.50	1,967.45	(529.95)	4,025.00	3,354.17	4,600.71	(1,246.54)
Sprinkler system repair/maintenance	2,000.00	1,666.67	2,931.38	(1,264.71)	600.00	500.00	934.93	(434.93)	1,400.00	1,166.67	1,996.45	(829.78)
Snow removal	2,500.00	2,083.33	4,680.10	(2,596.77)	750.00	625.00	1,404.03	(779.03)	1,750.00	1,458.33	3,276.07	(1,817.74)
<b>Utilities</b>												
Irrigation water usage	2,000.00	1,666.67	1,044.35	622.32	0.00	0.00	250.47	(250.47)	2,000.00	1,666.67	793.88	872.79
Domestic water	20,000.00	16,666.67	20,948.15	(4,281.48)	4,360.00	3,633.33	7,966.64	(4,333.31)	15,640.00	13,033.33	12,981.51	51.82
Sewer	41,000.00	34,166.67	38,999.20	(4,832.53)	8,938.00	7,448.33	8,544.00	(1,095.67)	32,062.00	26,718.33	30,455.20	(3,736.87)
Electricity	0.00	0.00	145.51	(145.51)	0.00	0.00	34.34	(34.34)	0.00	0.00	111.17	(111.17)
<b>Professional Services</b>												
Management services	14,976.00	12,480.00	12,480.00	0.00	3,264.00	2,720.00	2,720.00	0.00	11,712.00	9,760.00	9,760.00	0.00
Tax preparation	1,500.00	1,250.00	185.00	1,065.00	327.00	272.50	40.70	231.80	1,173.00	977.50	144.30	833.20
Attorney and legal filing fees	3,000.00	2,500.00	0.00	2,500.00	654.00	545.00	0.00	545.00	2,346.00	1,955.00	0.00	1,955.00
Liability and property insurance coverage	39,270.00	32,725.00	37,493.00	(4,768.00)	9,425.00	7,854.17	9,185.78	(1,331.61)	29,845.00	24,870.83	28,307.22	(3,436.39)
<b>Administrative Expenses</b>												
Printing, duplicating, mailing, and postage	4,500.00	3,750.00	109.41	3,640.59	981.00	817.50	15.78	801.72	3,519.00	2,932.50	93.63	2,838.87
Income taxes	0.00	0.00	1,486.00	(1,486.00)	0.00	0.00	326.92	(326.92)	0.00	0.00	1,159.08	(1,159.08)
Miscellaneous	2,436.00	2,030.00	659.94	1,370.06	654.00	545.00	197.23	347.77	1,782.00	1,485.00	462.71	1,022.29
<b>General Maintenance</b>	<b>16,000.00</b>	<b>13,333.33</b>	<b>7,803.92</b>	<b>5,529.41</b>	<b>4,800.00</b>	<b>4,000.00</b>	<b>1,074.43</b>	<b>2,925.57</b>	<b>11,200.00</b>	<b>9,333.33</b>	<b>6,729.49</b>	<b>2,603.84</b>
<b>TOTAL EXPENSES</b>	<b>166,732.00</b>	<b>138,943.33</b>	<b>143,940.21</b>	<b>(4,996.88)</b>	<b>40,018.00</b>	<b>33,348.33</b>	<b>37,184.52</b>	<b>(3,836.19)</b>	<b>126,714.00</b>	<b>105,595.00</b>	<b>106,755.69</b>	<b>(1,160.69)</b>
<b>NET OPERATING SURPLUS(DEFICIT)</b>	<b>100,268.00</b>	<b>83,556.67</b>	<b>78,819.62</b>		<b>29,342.00</b>	<b>24,451.67</b>	<b>20,449.48</b>		<b>70,926.00</b>	<b>59,105.00</b>	<b>58,370.14</b>	
<b>RESERVE BUDGET</b>												
<b>Reserve Income</b>												
Interest Income	1,524.92	1,270.77	10,683.17	(9,412.40)	335.48	3,612.13	5,093.04	(1,480.91)	1,189.44	991.20	5,590.13	(4,598.93)
Transfer to Reserves	100,268.00	83,556.67	85,201.03	(1,644.36)	29,342.00	24,451.67	24,206.53	245.14	70,926.00	59,105.00	60,994.50	(1,889.50)
<b>Reserve Expenses</b>												
Painting	13,228.00	11,023.33	13,228.00	(2,204.67)	13,228.00	13,228.00	13,228.00	0.00	0.00	0.00	0.00	0.00

Notes to numbered budget items which are over budget above

1. Late fee income is over budget because we do not budget to have to collect late fees/fines
2. Landscaping improvements/replacements are over budget due to the quantity of repairs/replacements.
3. Sprinkler system repair and maintenance is over budget due to the quantity of repairs.
4. Snow removal is over budget due to LOTS of big storms.
5. Domestic water is over budget due to usaget. **Owners are encouraged to watch for and repair interior water leaks!**
6. Sewer appears over budget because it is billed in advance of usage and on a semi-annual basis.
7. Insurance appears over budget due to a quarterly billing cycle but will be under budget overall.
8. Income taxes are over budget. Taxes are due on interest income only, and RM made more interest income in 2006 than ever before.
9. Interest Income is over budget due to maturing CDs and higher yields
10. Transfers to reserve are over budget due to a board authorized transfer of YE2006 funds.
11. Painting appears over budget due to timing.