

**Budget Comparison
RANCH MEADOW CONDO ASSN.
for the period ending September 30, 2007**

Percentage of year complete: 0.75

					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
INCOME												
Income from Dues	267,000.00	200,250.00	199,631.75	618.25	69,360.00	52,020.00	51,850.00	170.00	197,640.00	148,230.00	147,781.75	448.25
Late fees, fines, & legal fee reimbrsmt	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)
TOTAL INCOME	267,000.00	200,250.00	200,509.83	(259.83)	69,360.00	52,020.00	51,854.00	166.00	197,640.00	148,230.00	148,655.83	(425.83)
EXPENSES												
Landscape Maintenance												
Landscape maintenance contract	10,800.00	8,100.00	6,306.09	1,793.91	3,240.00	2,430.00	1,891.82	538.18	7,560.00	5,670.00	4,414.27	1,255.73
Fertilization/weed control	1,000.00	750.00	0.00	750.00	300.00	225.00	0.00	225.00	700.00	525.00	0.00	525.00
Landscape repair/replacement	5,750.00	4,312.50	2,968.31	1,344.19	1,725.00	1,293.75	890.50	403.25	4,025.00	3,018.75	2,077.81	940.94
Sprinkler system repair/maintenance	2,000.00	1,500.00	1,739.47	(239.47)	600.00	450.00	577.36	(127.36)	1,400.00	1,050.00	1,162.11	(112.11)
Snow removal	2,500.00	1,875.00	4,680.10	(2,805.10)	750.00	562.50	1,404.03	(841.53)	1,750.00	1,312.50	3,276.07	(1,963.57)
Utilities												
Irrigation water usage	2,000.00	1,500.00	766.13	733.87	0.00	0.00	167.00	(167.00)	2,000.00	1,500.00	599.13	900.87
Domestic water	20,000.00	15,000.00	17,967.42	(2,967.42)	4,360.00	3,270.00	6,578.33	(3,308.33)	15,640.00	11,730.00	11,389.09	340.91
Sewer	41,000.00	30,750.00	38,999.20	(8,249.20)	8,938.00	6,703.50	8,544.00	(1,840.50)	32,062.00	24,046.50	30,455.20	(6,408.70)
Electricity	0.00	0.00	130.42	(130.42)	0.00	0.00	31.05	(31.05)	0.00	0.00	99.37	(99.37)
Professional Services												
Management services	14,976.00	11,232.00	11,232.00	0.00	3,264.00	2,448.00	2,448.00	0.00	11,712.00	8,784.00	8,784.00	0.00
Tax preparation	1,500.00	1,125.00	185.00	940.00	327.00	245.25	40.70	204.55	1,173.00	879.75	144.30	735.45
Attorney and legal filing fees	3,000.00	2,250.00	0.00	2,250.00	654.00	490.50	0.00	490.50	2,346.00	1,759.50	0.00	1,759.50
Liability and property insurance coverage	39,270.00	29,452.50	28,119.75	1,332.75	9,425.00	7,068.75	6,936.20	132.55	29,845.00	22,383.75	21,183.55	1,200.20
Administrative Expenses												
Printing, duplicating, mailing, and postage	4,500.00	3,375.00	109.41	3,265.59	981.00	735.75	15.78	719.97	3,519.00	2,639.25	93.63	2,545.62
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	1,827.00	659.94	1,167.06	654.00	490.50	197.23	293.27	1,782.00	1,336.50	462.71	873.79
General Maintenance	16,000.00	12,000.00	4,020.96	7,979.04	4,800.00	3,600.00	302.85	3,297.15	11,200.00	8,400.00	3,718.11	4,681.89
TOTAL EXPENSES	166,732.00	125,049.00	119,370.20	5,678.80	40,018.00	30,013.50	30,351.77	(338.27)	126,714.00	95,035.50	89,018.43	6,017.07
NET OPERATING SURPLUS(DEFICIT)	100,268.00	75,201.00	81,139.63		29,342.00	22,006.50	21,502.23		70,926.00	53,194.50	59,637.40	
RESERVE BUDGET												
Reserve Income												
Interest Income	1,524.92	1,143.69	7,869.53	(6,725.84)	335.48	3,612.13	3,759.31	(147.18)	1,189.44	892.08	4,110.22	(3,218.14)
Transfer to Reserves	100,268.00	75,201.00	85,201.03	(10,000.03)	29,342.00	22,006.50	24,206.53	(2,200.03)	70,926.00	53,194.50	60,994.50	(7,800.00)
Reserve Expenses												
Painting	13,228.00	9,921.00	13,228.00	(3,307.00)	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

- Late fee income is over budget.
- Sprinkler system repair and maintenance appears over budget due to timing but should be under budget by the end of the year.
- Snow removal is over budget due to LOTS of big storms.
- Domestic water appears over budget and if the current trend continues will be over budget. **Owners are encouraged to watch for and repair interior water leaks!**
- Sewer appears over budget because it is billed in advance of usage and on a semi-annual basis.
- Income taxes are over budget. Taxes are due on interest income only, and RM made more interest income in 2006 than ever before.
- Interest Income is over budget due to maturing CDs (interest is booked at maturity)
- Transfers to reserve are over budget due to a board authorized transfer of YE2006 funds.
- Painting appears over budget due to timing.