

Budget Comparison
RANCH MEADOW CONDO ASSN.
for the period ending February 28, 2007

Percentage of year complete: 0.17

					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	44,500.00	44,246.75	253.25	69,360.00	11,560.00	11,425.00	135.00	197,640.00	32,940.00	32,821.75	118.25
Late fees, fines, & legal fee reimbrsmt	0.00	0.00	156.52	(156.52)	0.00	0.00	0.00	0.00	0.00	0.00	156.52	(156.52)
Interest Income	0.00	0.00	1,673.72	(1,673.72)	0.00	0.00	368.51	(368.51)	0.00	0.00	1,305.21	(1,305.21)
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	44,500.00	46,126.99	(1,626.99)	69,360.00	11,560.00	11,793.51	(233.51)	197,640.00	32,940.00	34,333.48	(1,393.48)
EXPENSES												
Landscape Maintenance												
Landscape maintenance contract	29,700.00	4,950.00	0.00	4,950.00	8,910.00	1,485.00	0.00	1,485.00	20,790.00	3,465.00	0.00	3,465.00
Fertilization/weed control	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Landscape repair/replacement	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sprinkler system repair/maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Snow removal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilities												
Irrigation water usage	0.00	0.00	19.00	(19.00)	0.00	0.00	4.14	(4.14)	0.00	0.00	14.86	(14.86)
Domestic water	22,000.00	3,666.67	3,105.36	561.31	4,360.00	726.67	901.44	(174.77)	17,640.00	2,940.00	2,203.92	736.08
Sewer	41,000.00	6,833.33	19,329.60	(12,496.27)	8,938.00	1,489.67	4,272.00	(2,782.33)	32,062.00	5,343.67	15,057.60	(9,713.93)
Electricity	0.00	0.00	42.74	(42.74)	0.00	0.00	11.97	(11.97)	0.00	0.00	30.77	(30.77)
Professional Services												
Management services	14,976.00	2,496.00	2,496.00	0.00	3,264.00	544.00	544.00	0.00	11,712.00	1,952.00	1,952.00	0.00
Tax preparation	250.00	41.67	185.00	(143.33)	100.00	16.67	40.70	(24.03)	150.00	25.00	144.30	(119.30)
Attorney and legal filing fees	4,250.00	708.33	200.00	508.33	881.00	146.83	43.60	103.23	3,369.00	561.50	156.40	405.10
Liability and property insurance coverage	39,270.00	6,545.00	0.00	6,545.00	9,425.00	1,570.83	0.00	1,570.83	29,845.00	4,974.17	0.00	4,974.17
Administrative Expenses												
Printing, duplicating, mailing, and postage	4,500.00	750.00	75.45	674.55	981.00	163.50	8.38	155.12	3,519.00	586.50	67.07	519.43
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	1,500.00	250.00	60.22	189.78	450.00	75.00	29.99	45.01	1,050.00	175.00	30.23	144.77
General Maintenance	20,000.00	3,333.33	197.99	3,135.34	6,000.00	1,000.00	26.33	973.67	14,000.00	2,333.33	171.66	2,161.67
Reserve Expenses												
Painting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to Reserve Funds	89,554.00	14,925.67	26,711.34	(11,785.67)	26,051.00	4,341.83	7,090.34	(2,748.51)	63,503.00	10,583.83	19,621.00	(9,037.17)
TOTAL EXPENSES	267,000.00	44,500.00	53,908.70	(9,408.70)	69,360.00	11,560.00	13,299.81	(1,739.81)	197,640.00	32,940.00	40,608.89	(7,668.89)
NET OPERATING SURPLUS(DEFICIT)	0.00		(7,781.71)				(1,506.30)				(6,275.41)	

Notes to numbered budget items which are over budget above

1. Sewer appears over budget due to timing. The bills are paid on a semi-annual basis while the comparison is a x/12th calculation.
2. Income taxes are over budget. Taxes are due on interest income only, and RM made more interest income in 2006 than ever before.
3. Transfers to reserve are over budget due to a board authorized transfer to achieve higher interest. It could be construed that this is the end of year transfer from 2006.