

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

Percentage of year complete: 0.50

					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	133,500.00	132,881.75	618.25	69,360.00	34,680.00	34,510.00	170.00	197,640.00	98,820.00	98,371.75	448.25
Late fees, fines, & legal fee reimbrsmt	0.00	0.00	475.25	(475.25) 1	0.00	0.00	4.00	(4.00)	0.00	0.00	471.25	(471.25)
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>133,500.00</b>	<b>133,407.00</b>	<b>93.00</b>	<b>69,360.00</b>	<b>34,680.00</b>	<b>34,514.00</b>	<b>166.00</b>	<b>197,640.00</b>	<b>98,820.00</b>	<b>98,893.00</b>	<b>(73.00)</b>
<b>EXPENSES</b>												
<b>Landscape Maintenance</b>												
Landscape maintenance contract	10,800.00	5,400.00	0.00	5,400.00	3,240.00	1,620.00	0.00	1,620.00	7,560.00	3,780.00	0.00	3,780.00
Fertilization/weed control	1,000.00	500.00	0.00	500.00	300.00	150.00	0.00	150.00	700.00	350.00	0.00	350.00
Landscape repair/replacement	5,750.00	2,875.00	0.00	2,875.00	1,725.00	862.50	0.00	862.50	4,025.00	2,012.50	0.00	2,012.50
Sprinkler system repair/maintenance	2,000.00	1,000.00	0.00	1,000.00	600.00	300.00	0.00	300.00	1,400.00	700.00	0.00	700.00
Snow removal	2,500.00	1,250.00	4,680.10	(3,430.10) 2	750.00	375.00	1,404.03	(1,029.03)	1,750.00	875.00	3,276.07	(2,401.07)
<b>Utilities</b>												
Irrigation water usage	2,000.00	1,000.00	150.54	849.46	0.00	0.00	32.80	(32.80)	2,000.00	1,000.00	117.74	882.26
Domestic water	20,000.00	10,000.00	12,377.16	(2,377.16) 3	4,360.00	2,180.00	4,224.17	(2,044.17)	15,640.00	7,820.00	8,152.99	(332.99)
Sewer	41,000.00	20,500.00	19,329.60	1,170.40	8,938.00	4,469.00	4,272.00	197.00	32,062.00	16,031.00	15,057.60	973.40
Electricity	0.00	0.00	102.24	(102.24)	0.00	0.00	24.95	(24.95)	0.00	0.00	77.29	(77.29)
<b>Professional Services</b>												
Management services	14,976.00	7,488.00	7,488.00	0.00	3,264.00	1,632.00	1,632.00	0.00	11,712.00	5,856.00	5,856.00	0.00
Tax preparation	1,500.00	750.00	185.00	565.00	327.00	163.50	40.70	122.80	1,173.00	586.50	144.30	442.20
Attorney and legal filing fees	3,000.00	1,500.00	0.00	1,500.00	654.00	327.00	0.00	327.00	2,346.00	1,173.00	0.00	1,173.00
Liability and property insurance coverage	39,270.00	19,635.00	18,746.50	888.50	9,425.00	4,712.50	4,686.62	25.88	29,845.00	14,922.50	14,059.88	862.62
<b>Administrative Expenses</b>												
Printing, duplicating, mailing, and postage	4,500.00	2,250.00	109.41	2,140.59	981.00	490.50	15.78	474.72	3,519.00	1,759.50	93.63	1,665.87
Income taxes	0.00	0.00	1,486.00	(1,486.00) 4	0.00	0.00	326.92	(326.92)	0.00	0.00	1,159.08	(1,159.08)
Miscellaneous	2,436.00	1,218.00	86.22	1,131.78	654.00	327.00	35.66	291.34	1,782.00	891.00	50.56	840.44
<b>General Maintenance</b>	<b>16,000.00</b>	<b>8,000.00</b>	<b>1,418.35</b>	<b>6,581.65</b>	<b>4,800.00</b>	<b>2,400.00</b>	<b>40.83</b>	<b>2,359.17</b>	<b>11,200.00</b>	<b>5,600.00</b>	<b>1,377.52</b>	<b>4,222.48</b>
<b>TOTAL EXPENSES</b>	<b>166,732.00</b>	<b>83,366.00</b>	<b>66,159.12</b>	<b>17,206.88</b>	<b>40,018.00</b>	<b>20,009.00</b>	<b>16,736.46</b>	<b>3,272.54</b>	<b>126,714.00</b>	<b>63,357.00</b>	<b>49,422.66</b>	<b>13,934.34</b>
<b>NET OPERATING SURPLUS(DEFICIT)</b>	<b>100,268.00</b>	<b>50,134.00</b>	<b>67,247.88</b>		<b>29,342.00</b>	<b>14,671.00</b>	<b>17,777.54</b>		<b>70,926.00</b>	<b>35,463.00</b>	<b>49,470.34</b>	
<b>RESERVE BUDGET</b>												
<b>Reserve Income</b>												
Interest Income	1,524.92	762.46	5,908.30	(5,145.84) 5	335.48	167.74	3,185.65	(3,017.91)	1,189.44	594.72	2,722.65	(2,127.93)
Transfer to Reserves	100,268.00	50,134.00	79,278.35	(29,144.35) 6	29,342.00	14,671.00	28,175.85	(13,504.85)	70,926.00	35,463.00	51,102.50	(15,639.50)
<b>Reserve Expenses</b>												
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

Notes to numbered budget items which are over budget above

- Late fee income is over budget
- 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!
- 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.