

**Budget Comparison  
RANCH MEADOW CONDO ASSN.  
for the period ending November 20, 2006**

Percentage of year complete: 0.92

					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	244,750.00	250,738.24	(5,988.24)	69,360.00	63,580.00	66,358.14	(2,778.14)	197,640.00	181,170.00	184,380.10	(3,210.10)
Late fees, fines, & legal fee reimbrsmnt	0.00	0.00	182.39	(182.39)	0.00	0.00	33.36	(33.36)	0.00	0.00	149.03	(149.03)
Interest Income	0.00	0.00	2,693.50	(2,693.50)	0.00	0.00	668.44	(668.44)	0.00	0.00	2,025.06	(2,025.06)
Miscellaneous Income	0.00	0.00	30.00	(30.00)	0.00	0.00	6.60	(6.60)	0.00	0.00	23.40	(23.40)
<b>TOTAL INCOME</b>	<b>267,000.00</b>	<b>244,750.00</b>	<b>253,644.13</b>	<b>(8,894.13)</b>	<b>69,360.00</b>	<b>63,580.00</b>	<b>67,066.54</b>	<b>(3,486.54)</b>	<b>197,640.00</b>	<b>181,170.00</b>	<b>186,577.59</b>	<b>(5,407.59)</b>
<b>EXPENSES</b>												
<b>Landscape Maintenance</b>												
Landscape maintenance contract	10,800.00	9,900.00	10,237.50	(337.50)	3,240.00	2,970.00	3,071.25	(101.25)	7,560.00	6,930.00	7,166.25	(236.25)
Fertilization/weed control	1,000.00	916.67	0.00	916.67	300.00	275.00	0.00	275.00	700.00	641.67	0.00	641.67
Landscape repair/replacement	5,000.00	4,583.33	1,800.20	2,783.13	1,500.00	1,375.00	439.32	935.68	3,500.00	3,208.33	1,360.88	1,847.45
Sprinkler system repair/maintenance	2,000.00	1,833.33	6,940.37	(5,107.04)	600.00	550.00	2,137.14	(1,587.14)	1,400.00	1,283.33	4,803.23	(3,519.90)
Snow removal	2,500.00	2,291.67	1,090.00	1,201.67	750.00	687.50	425.50	262.00	1,750.00	1,604.17	664.50	939.67
<b>Utilities</b>												
Irrigation water usage	2,000.00	1,833.33	1,088.15	745.18	0.00	0.00	229.64	(229.64)	2,000.00	1,833.33	858.51	974.82
Domestic water	24,000.00	22,000.00	25,430.16	(3,430.16)	5,232.00	4,796.00	9,865.68	(5,069.68)	18,768.00	17,204.00	15,564.48	1,639.52
Sewer	41,000.00	37,583.33	38,899.20	(1,315.87)	8,938.00	8,193.17	8,544.00	(350.83)	32,062.00	29,390.17	30,355.20	(965.03)
Electricity	0.00	0.00	115.68	(115.68)	0.00	0.00	68.10	(68.10)	0.00	0.00	47.58	(47.58)
<b>Professional Services</b>												
Management services	19,656.00	18,018.00	14,897.90	3,120.10	4,284.00	3,927.00	3,247.24	679.76	15,372.00	14,091.00	11,650.66	2,440.34
Tax preparation	1,500.00	1,375.00	185.00	1,190.00	327.00	299.75	40.33	259.42	1,173.00	1,075.25	144.67	930.58
Attorney and legal filing fees	3,000.00	2,750.00	940.00	1,810.00	654.00	599.50	204.92	394.58	2,346.00	2,150.50	735.08	1,415.42
Liability and property insurance coverage	46,500.00	42,625.00	37,479.00	5,146.00	13,345.00	12,232.92	9,369.74	2,863.18	33,155.00	30,392.08	28,109.26	2,282.82
<b>Administrative Expenses</b>												
Printing, duplicating, mailing, and postage	4,500.00	4,125.00	1,174.55	2,950.45	981.00	899.25	311.10	588.15	3,519.00	3,225.75	863.45	2,362.30
Miscellaneous	1,500.00	1,375.00	568.14	806.86	450.00	412.50	99.99	312.51	1,050.00	962.50	468.15	494.35
<b>General Maintenance</b>	<b>16,750.00</b>	<b>15,354.17</b>	<b>12,834.55</b>	<b>2,519.62</b>	<b>5,550.00</b>	<b>5,087.50</b>	<b>1,142.55</b>	<b>3,944.95</b>	<b>11,200.00</b>	<b>10,266.67</b>	<b>11,692.00</b>	<b>(1,425.33)</b>
<b>Reserve Expenses</b>												
Painting	58,170.00	53,322.50	58,170.00	(4,847.50)	6,300.00	5,775.00	6,300.00	(525.00)	51,870.00	47,547.50	51,870.00	(4,322.50)
Landscaping Improvements	0.00	0.00	6,513.76	(6,513.76)	0.00	0.00	1,954.13	(1,954.13)	0.00	0.00	4,559.63	(4,559.63)
Asphalt/resurfacing	0.00	0.00	10,000.00	(10,000.00)	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00	(10,000.00)
<b>Transfers to Reserve Funds</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL EXPENSES</b>	<b>239,876.00</b>	<b>219,886.33</b>	<b>228,364.16</b>	<b>(8,477.83)</b>	<b>52,451.00</b>	<b>48,080.08</b>	<b>47,450.63</b>	<b>629.45</b>	<b>187,425.00</b>	<b>171,806.25</b>	<b>180,913.53</b>	<b>(9,107.28)</b>
<b>NET OPERATING SURPLUS(DEFICIT)</b>	<b>27,124.00</b>		25,279.97				19,615.91				5,664.06	

Notes to numbered budget items which are over budget above

1. Landscape maintenance appears over budget due to timing. Should be under budget by the end of the year.
2. Sprinkler system repair and maintenance will be over budget due to the choice to focus on landscaping issues and the work that needed to be done prior to large scale projects being completed.
3. Domestic water appears over budget but is expected to be within budget due to timing. Many owners are in residence over the summer and the irrigation is in use which makes the line item appear higher this time of year.
4. Sewer appears over budget due to timing. The bills are paid on an annual basis while the comparison is a x/12th calculation.
5. Painting appears over budget due to timing as well but will be on target.
6. Landscaping improvements appear over budget due to special projects approved by the board.
7. Asphalt/resurfacing is over budget due to a special board vote to address negative slope issues.