

Budget Comparison
RANCH MEADOW CONDO ASSN.
for the period ending September 30, 2006

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	200,452.24	(202.24)	69,360.00	52,020.00	52,928.14	(908.14)	197,640.00	148,230.00	147,524.10	705.90
Prepaid Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Late fees, fines, & legal fee reimbrsmt	0.00	0.00	275.64	(275.64)	0.00	0.00	33.36	(33.36)	0.00	0.00	242.28	(242.28)
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)
TOTAL INCOME	267,000.00	200,250.00	203,451.38	(3,201.38)	69,360.00	52,020.00	53,636.54	(1,616.54)	197,640.00	148,230.00	149,814.84	(1,584.84)
EXPENSES												
Landscape Maintenance												
Landscape maintenance contract	10,800.00	8,100.00	8,190.00	(90.00)	3,240.00	2,430.00	2,457.00	(27.00)	7,560.00	5,670.00	5,733.00	(63.00)
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	5,000.00	3,750.00	1,800.20	1,949.80	1,500.00	1,125.00	439.32	685.68	3,500.00	2,625.00	1,360.88	1,264.12
Sprinkler system repair/maintenance	2,000.00	1,500.00	2,296.22	(796.22)	600.00	450.00	724.64	(274.64)	1,400.00	1,050.00	1,571.58	(521.58)
Snow removal	2,500.00	1,875.00	1,090.00	785.00	750.00	562.50	425.50	137.00	1,750.00	1,312.50	664.50	648.00
Utilities												
Irrigation water usage	2,000.00	1,500.00	885.50	614.50	0.00	0.00	183.83	(183.83)	2,000.00	1,500.00	701.67	798.33
Domestic water	24,000.00	18,000.00	21,644.44	(3,644.44)	5,232.00	3,924.00	8,351.69	(4,427.69)	18,768.00	14,076.00	13,292.75	783.25
Sewer	41,000.00	30,750.00	38,899.20	(8,149.20)	8,938.00	6,703.50	8,544.00	(1,840.50)	32,062.00	24,046.50	30,355.20	(6,308.70)
Electricity	0.00	0.00	83.53	(83.53)	0.00	0.00	59.80	(59.80)	0.00	0.00	23.73	(23.73)
Professional Services												
Management services	19,656.00	14,742.00	12,401.90	2,340.10	4,284.00	3,213.00	2,703.24	509.76	15,372.00	11,529.00	9,698.66	1,830.34
Tax preparation	1,500.00	1,125.00	185.00	940.00	327.00	245.25	40.33	204.92	1,173.00	879.75	144.67	735.08
Attorney and legal filing fees	3,000.00	2,250.00	740.00	1,510.00	654.00	490.50	161.32	329.18	2,346.00	1,759.50	578.68	1,180.82
Liability and property insurance coverage	46,500.00	34,875.00	28,109.25	6,765.75	13,345.00	10,008.75	7,121.00	2,887.75	33,155.00	24,866.25	20,988.25	3,878.00
Administrative Expenses												
Printing, duplicating, mailing, and postage	4,500.00	3,375.00	1,174.55	2,200.45	981.00	735.75	311.10	424.65	3,519.00	2,639.25	863.45	1,775.80
Miscellaneous	1,500.00	1,125.00	474.74	650.26	450.00	337.50	58.57	278.93	1,050.00	787.50	416.17	371.33
General Maintenance	16,750.00	12,562.50	7,116.04	5,446.46	5,550.00	4,162.50	347.55	3,814.95	11,200.00	8,400.00	6,768.49	1,631.51
Reserve Expenses												
Painting	58,170.00	43,627.50	58,170.00	(14,542.50)	6,300.00	4,725.00	6,300.00	(1,575.00)	51,870.00	38,902.50	51,870.00	(12,967.50)
Landscaping Improvements	0.00	0.00	6,503.16	(6,503.16)	0.00	0.00	1,950.95	(1,950.95)	0.00	0.00	4,552.21	(4,552.21)
Transfers to Reserve Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENSES	239,876.00	179,907.00	189,763.73	(9,856.73)	52,451.00	39,338.25	40,179.84	(841.59)	187,425.00	140,568.75	149,583.89	(9,015.14)
NET OPERATING SURPLUS(DEFICIT)	27,124.00		13,687.65				13,456.70				230.95	

Notes to numbered budget items which are over budget above

1. 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.
2. 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.
3. Sewer appears over budget due to timing. The bills are paid on an annual basis while the comparison is a x/12th calculation.
4. Painting appears over budget due to timing as well but will be on target.
5. Landscaping improvements appear over budget due to special projects approved by the board.