

The Ranch Homeowners Association Profit & Loss Budget vs. Actual January through December 2010

| | Jan - Dec 10 | Budget | \$ Over Budget |
|--------------------------------------|--------------|------------|----------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| 2008 HOA Dues | 219.39 | | |
| 2009 HOA Dues | 8,274.07 | | |
| 2010 HOA Dues | 200,648.74 | 191,660.00 | 8,988.74 |
| Fee Income | | | |
| Fine Income | 654.50 | | |
| Interest Income | 22.76 | 50.00 | -27.24 |
| Late Fee | 9,996.99 | | |
| Legal Fee Income | 2,264.18 | | |
| NSF Fee | -10.00 | | |
| Total Fee Income | 12,928.43 | 50.00 | 12,878.43 |
| Total Income | 222,070.63 | 191,710.00 | 30,360.63 |
| Expense | | | |
| Administrative | | | |
| Bank Service Charge | 0.00 | | |
| Late Fees | 5,998.19 | | |
| License & Permits | 0.00 | 100.00 | -100.00 |
| Office Supplies | 496.20 | 800.00 | -303.80 |
| Postage and Delivery | 2,095.51 | 2,000.00 | 95.51 |
| Printing and Reproduction | 1,000.65 | 1,300.00 | -299.35 |
| Social Events/Meetings | 120.00 | | |
| Website | 107.40 | 150.00 | -42.60 |
| Total Administrative | 9,817.95 | 4,350.00 | 5,467.95 |
| bad Debt | 906.93 | | |
| Committee Expenses | | | |
| Crime Watch | 0.00 | 300.00 | -300.00 |
| Holiday Decorations | 32.97 | | |
| Social | 333.94 | | |
| Yard of Month | 250.00 | 250.00 | 0.00 |
| Total Committee Expenses | 616.91 | 550.00 | 66.91 |
| Insurance | | | |
| Directors & Officers | 2,500.00 | 2,500.00 | 0.00 |
| Liability Insurance | 3,926.00 | 3,500.00 | 426.00 |
| Total Insurance | 6,426.00 | 6,000.00 | 426.00 |
| Maintenance Association | 82,920.00 | 82,920.00 | 0.00 |
| Professional Fees | | | |
| Accounting | 200.00 | 150.00 | 50.00 |
| Legal Fees | 9,263.25 | 1,500.00 | 7,763.25 |
| Management Fees | 17,280.00 | 18,000.00 | -720.00 |
| Total Professional Fees | 26,743.25 | 19,650.00 | 7,093.25 |
| Repairs and Maintenance | | | |
| Irrigation Maint & Repair | 6,173.31 | 2,800.00 | 3,373.31 |
| Landscaping (Flowers & Trees) | 1,536.35 | 5,600.00 | -4,063.65 |
| Lawn Maintenance | 32,457.49 | 30,603.39 | 1,854.10 |
| Signs | 82.27 | | |
| Total Repairs and Maintenance | 40,249.42 | 39,003.39 | 1,246.03 |
| Taxes | | | |
| Property | 24.56 | 40.00 | -15.44 |
| Total Taxes | 24.56 | 40.00 | -15.44 |
| Utilities | | | |
| Gas and Electric | 189.99 | 1,000.00 | -810.01 |
| Water | 15,664.16 | 12,000.00 | 3,664.16 |
| Total Utilities | 15,854.15 | 13,000.00 | 2,854.15 |
| Total Expense | 183,559.17 | 165,513.39 | 18,045.78 |
| Net Ordinary Income | 38,511.46 | 26,196.61 | 12,314.85 |

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Cash Basis

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| | <u>Jan - Dec 10</u> | <u>Budget</u> | <u>\$ Over Budget</u> |
|----------------------|-------------------------|------------------------|------------------------|
| Other Income/Expense | | | |
| Other Expense | | | |
| Capital Improvement | 24,946.21 | 19,196.61 | 5,749.60 |
| Total Other Expense | <u>24,946.21</u> | <u>19,196.61</u> | <u>5,749.60</u> |
| Net Other Income | <u>-24,946.21</u> | <u>-19,196.61</u> | <u>-5,749.60</u> |
| Net Income | <u>13,565.25</u> | <u>7,000.00</u> | <u>6,565.25</u> |