

Colorado's Timber Ridge Homeowners Association

Profit & Loss Budget vs. Actual

January through August 2011

	<u>Jan - Aug 11</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Property Owner Dues	81,398.18	77,970.00	3,428.18	104.4%
Late Fees	808.03	600.00	208.03	134.67%
Finance Charges	263.55	0.00	263.55	100.0%
Fines	0.00	0.00	0.00	0.0%
New Construction Review Fee	225.00	300.00	-75.00	75.0%
Interest Income	37.21	100.00	-62.79	37.21%
Total Income	<u>82,731.97</u>	<u>78,970.00</u>	<u>3,761.97</u>	<u>104.76%</u>
Gross Profit	82,731.97	78,970.00	3,761.97	104.76%
Expense				
Depreciation Expense	0.00	945.00	-945.00	0.0%
Dues and Subscriptions	18.95	375.00	-356.05	5.05%
Education/Training	0.00	500.00	-500.00	0.0%
Facility Rental				
Board Meetings	400.00	480.00	-80.00	83.33%
Storage Unit	320.00	480.00	-160.00	66.67%
Total Facility Rental	<u>720.00</u>	<u>960.00</u>	<u>-240.00</u>	<u>75.0%</u>
Fees & Licenses	76.00	200.00	-124.00	38.0%
Insurance	2,222.00	2,175.00	47.00	102.16%
Internet/Web Site	129.49	120.00	9.49	107.91%
Legal Fees				
General Legal Fees	132.70	3,000.00	-2,867.30	4.42%
Litigation Legal Fees	51,490.55	38,000.00	13,490.55	135.5%
Bankruptcy Legal Fees	5,953.88	9,000.00	-3,046.12	66.15%
Total Legal Fees	<u>57,577.13</u>	<u>50,000.00</u>	<u>7,577.13</u>	<u>115.15%</u>
Maintenance				
Equipment	0.00	100.00	-100.00	0.0%
Roads	1,680.00	4,750.00	-3,070.00	35.37%
Semi-Annual Cleanup	0.00	100.00	-100.00	0.0%
Signs	210.32	0.00	210.32	100.0%
Snow Plowing	2,997.80	14,000.00	-11,002.20	21.41%
Weed and Bug Control	980.00	600.00	380.00	163.33%
Total Maintenance	<u>5,868.12</u>	<u>19,550.00</u>	<u>-13,681.88</u>	<u>30.02%</u>
Miscellaneous	3,650.00	1,000.00	2,650.00	365.0%
Postage and Delivery	339.36	600.00	-260.64	56.56%
Printing	519.75	500.00	19.75	103.95%
Supplies				
Board Meeting Supplies	0.00	300.00	-300.00	0.0%

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Miscellaneous Supplies	24.05	295.00	-270.95	8.15%
Office Supplies	96.50	400.00	-303.50	24.13%
Total Supplies	<u>120.55</u>	<u>995.00</u>	<u>-874.45</u>	<u>12.12%</u>
Taxes	<u>726.50</u>	<u>1,050.00</u>	<u>-323.50</u>	<u>69.19%</u>
Total Expense	<u>71,967.85</u>	<u>78,970.00</u>	<u>-7,002.15</u>	<u>91.13%</u>
Net Ordinary Income	10,764.12	0.00	10,764.12	100.0%
Other Income/Expense				
Other Income				
Allocated Property Owner Dues	43,183.64	42,630.00	553.64	101.3%
Reserve Interest Income	1,484.84	2,800.00	-1,315.16	53.03%
Total Other Income	<u>44,668.48</u>	<u>45,430.00</u>	<u>-761.52</u>	<u>98.32%</u>
Other Expense				
Seal/Repair Roads	38,001.65	38,775.00	-773.35	98.01%
Total Other Expense	<u>38,001.65</u>	<u>38,775.00</u>	<u>-773.35</u>	<u>98.01%</u>
Net Other Income	<u>6,666.83</u>	<u>6,655.00</u>	<u>11.83</u>	<u>100.18%</u>
Net Income	<u><u>17,430.95</u></u>	<u><u>6,655.00</u></u>	<u><u>10,775.95</u></u>	<u><u>261.92%</u></u>