

Colorado's Timber Ridge Homeowners Association

Profit & Loss Budget vs. Actual

January through December 2011

	<u>Jan - Dec 11</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Property Owner Dues	79,068.50	77,970.00	1,098.50	101.41%
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	300.00	300.00	0.00	100.0%
Interest Income	47.79	100.00	-52.21	47.79%
Total Income	<u>80,487.87</u>	<u>78,970.00</u>	<u>1,517.87</u>	<u>101.92%</u>
Gross Profit	80,487.87	78,970.00	1,517.87	101.92%
Expense				
Depreciation Expense	935.00	945.00	-10.00	98.94%
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	480.00	480.00	0.00	100.0%
Storage Unit	440.00	480.00	-40.00	91.67%
Total Facility Rental	<u>920.00</u>	<u>960.00</u>	<u>-40.00</u>	<u>95.83%</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	5,091.45	3,000.00	2,091.45	169.72%
Litigation Legal Fees	49,602.30	38,000.00	11,602.30	130.53%
Bankruptcy Legal Fees	5,953.88	9,000.00	-3,046.12	66.15%
Total Legal Fees	<u>60,647.63</u>	<u>50,000.00</u>	<u>10,647.63</u>	<u>121.3%</u>
Maintenance				
Equipment	0.00	100.00	-100.00	0.0%
Roads	4,933.32	4,750.00	183.32	103.86%
Semi-Annual Cleanup	0.00	100.00	-100.00	0.0%
Signs	210.32	0.00	210.32	100.0%
Snow Plowing	3,946.87	14,000.00	-10,053.13	28.19%
Weed and Bug Control	1,072.25	600.00	472.25	178.71%
Total Maintenance	<u>10,162.76</u>	<u>19,550.00</u>	<u>-9,387.24</u>	<u>51.98%</u>
Miscellaneous				
Miscellaneous	3,650.00	1,000.00	2,650.00	365.0%
Postage and Delivery	339.36	600.00	-260.64	56.56%
Printing	539.63	500.00	39.63	107.93%
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>80,487.87</u>	<u>78,970.00</u>	<u>1,517.87</u>	<u>101.92%</u>
Net Ordinary Income	0.00	0.00	0.00	0.0%
Other Income/Expense				
Other Income				
Allocated Property Owner Dues	46,113.32	42,630.00	3,483.32	108.17%
Reserve Interest Income	2,094.73	2,800.00	-705.27	74.81%
Total Other Income	<u>48,208.05</u>	<u>45,430.00</u>	<u>2,778.05</u>	<u>106.12%</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>10,206.40</u>	<u>6,655.00</u>	<u>3,551.40</u>	<u>153.36%</u>
Net Income	<u><u>10,206.40</u></u>	<u><u>6,655.00</u></u>	<u><u>3,551.40</u></u>	<u><u>153.36%</u></u>