

**Colorado's Timber Ridge Ranch Homeowners Association
Profit & Loss Budget vs. Actual**

Accrual Basis

January through December 2007

	<u>Jan - Dec 07</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
Property Owner Dues	64,460.00	64,960.00	-500.00
Late Fees	1,050.00	0.00	1,050.00
Finance Charges	273.00	0.00	273.00
New Construction Review Fee	600.00	1,000.00	-400.00
Fines	500.00	250.00	250.00
Interest Income	10,451.48	5,000.00	5,451.48
Miscellaneous Income	6.18	0.00	6.18
Jack Rottman Contribution	975.00	0.00	975.00
Total Income	<u>78,315.66</u>	<u>71,210.00</u>	<u>7,105.66</u>
Expense			
Education/Training	1,557.00	0.00	1,557.00
Advertising	243.00	0.00	243.00
Depreciation Expense	1,051.00	0.00	1,051.00
Dues and Subscriptions	375.00	400.00	-25.00
Fees & Licenses	26.00	500.00	-474.00
Fixtures- Mailboxes- etc	0.00	1,000.00	-1,000.00
Insurance			
Liability Insurance	2,430.00	5,519.00	-3,089.00
Other Insurance	0.00	900.00	-900.00
Total Insurance	<u>2,430.00</u>	<u>6,419.00</u>	<u>-3,989.00</u>
Internet/Web Site	899.40	600.00	299.40
Maintenance			
Chemicals	0.00	2,000.00	-2,000.00
Semi-Annual Cleanup	0.00	250.00	-250.00
Equipment	0.00	5,000.00	-5,000.00
Fuel	0.00	1,000.00	-1,000.00
Other	180.00	500.00	-320.00
Open Space	0.00	250.00	-250.00
Roads	242.52	6,000.00	-5,757.48
Snow Plowing	7,297.15	15,400.00	-8,102.85
Weed Control	1,400.58	0.00	1,400.58
Total Maintenance	<u>9,120.25</u>	<u>30,400.00</u>	<u>-21,279.75</u>
Meetings			
Annual HOA Meeting	101.16	400.00	-298.84
Facility Rental	60.00	0.00	60.00
Total Meetings	<u>161.16</u>	<u>400.00</u>	<u>-238.84</u>
Miscellaneous			
Postage and Delivery	38.07	0.00	38.07
Printing	383.83	650.00	-266.17
Professional Fees	394.44	600.00	-205.56
Professional Fees			
Other	0.00	500.00	-500.00
Accounting	2,327.87	1,500.00	827.87
Consulting	1,250.00	500.00	750.00
Legal Fees	7,000.00	15,000.00	-8,000.00
Total Professional Fees	<u>10,577.87</u>	<u>17,500.00</u>	<u>-6,922.13</u>
Supplies			
Other	0.00	200.00	-200.00
Office Supplies	607.12	600.00	7.12
Marketing	0.00	0.00	0.00
Signs	128.09	375.00	-246.91

	<u>Jan - Dec 07</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Total Supplies	735.21	1,175.00	-439.79
Taxes	1,658.00	0.00	1,658.00
Travel & Entertainment			
Meals	0.00	150.00	-150.00
Travel	0.00	1,000.00	-1,000.00
Total Travel & Entertainment	0.00	1,150.00	-1,150.00
Utilities			
Gas and Electric	861.00	1,700.00	-839.00
Total Utilities	861.00	1,700.00	-839.00
Total Expense	30,511.23	62,494.00	-31,982.77
Net Ordinary Income	47,804.43	8,716.00	39,088.43
Other Income/Expense			
Other Income			
Operating Reserve Income	36,540.00	36,540.00	0.00
Total Other Income	36,540.00	36,540.00	0.00
Other Expense			
Operating Reserve Expenses			
Seal/Repair Roads	8,450.00		
Operating Reserve Expenses - O...	0.00	36,540.00	-36,540.00
Total Operating Reserve Expenses	8,450.00	36,540.00	-28,090.00
Total Other Expense	8,450.00	36,540.00	-28,090.00
Net Other Income	28,090.00	0.00	28,090.00
Net Income	75,894.43	8,716.00	67,178.43