

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

Cash Basis

January through December 2008

	<u>Jan - Dec 08</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Property Owner Dues	35,590.00	36,540.00	-950.00	97.4%
Late Fees	840.00	500.00	340.00	168.0%
Finance Charges	54.50	0.00	54.50	100.0%
New Construction Review Fee	600.00	750.00	-150.00	80.0%
Fines	275.00	250.00	25.00	110.0%
Interest Income	840.53	5,000.00	-4,159.47	16.8%
<b>Total Income</b>	<u>38,200.03</u>	<u>43,040.00</u>	<u>-4,839.97</u>	<u>88.8%</u>
<b>Expense</b>				
Education/Training	2,775.00	1,600.00	1,175.00	173.4%
Depreciation Expense	1,022.00	0.00	1,022.00	100.0%
Loss on Disposition of Assets	368.14	0.00	368.14	100.0%
Dues and Subscriptions	374.00	375.00	-1.00	99.7%
Fees & Licenses	36.00	26.00	10.00	138.5%
Insurance	2,106.00	2,600.00	-494.00	81.0%
Internet/Web Site	74.40	0.00	74.40	100.0%
<b>Maintenance</b>				
Semi-Annual Cleanup	47.24	50.00	-2.76	94.5%
Equipment	1,044.95	900.00	144.95	116.1%
Other	180.00	180.00	0.00	100.0%
Roads	112.92	500.00	-387.08	22.6%
Snow Plowing	14,069.40	12,500.00	1,569.40	112.6%
Weed Control	1,000.06	500.00	500.06	200.0%
<b>Total Maintenance</b>	<u>16,454.57</u>	<u>14,630.00</u>	<u>1,824.57</u>	<u>112.5%</u>
<b>Meetings</b>				
Annual HOA Meeting	157.40	125.00	32.40	125.9%
Facility Rental	420.00	750.00	-330.00	56.0%
<b>Total Meetings</b>	<u>577.40</u>	<u>875.00</u>	<u>-297.60</u>	<u>66.0%</u>
<b>Miscellaneous</b>				
Postage and Delivery	0.00	50.00	-50.00	0.0%
Printing	571.18	375.00	196.18	152.3%
Professional Fees	355.42	500.00	-144.58	71.1%
<b>Professional Fees</b>				
Accounting	0.00	500.00	-500.00	0.0%
Consulting	580.00	500.00	80.00	116.0%
Legal Fees	12,065.00	15,000.00	-2,935.00	80.4%
<b>Total Professional Fees</b>	<u>12,645.00</u>	<u>16,000.00</u>	<u>-3,355.00</u>	<u>79.0%</u>
<b>Supplies</b>				
Other	9.04	0.00	9.04	100.0%
Office Supplies	647.49	750.00	-102.51	86.3%
Signs	38.24	250.00	-211.76	15.3%
<b>Total Supplies</b>	<u>694.77</u>	<u>1,000.00</u>	<u>-305.23</u>	<u>69.5%</u>
<b>Taxes</b>	3,567.00	3,600.00	-33.00	99.1%
<b>Travel &amp; Entertainment</b>	0.00	500.00	-500.00	0.0%
<b>Total Expense</b>	<u>41,620.88</u>	<u>42,131.00</u>	<u>-510.12</u>	<u>98.8%</u>
<b>Net Ordinary Income</b>	-3,420.85	909.00	-4,329.85	-376.3%

	<u>Jan - Dec 08</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
<b>Allocated Property Owner Dues</b>	64,960.00	64,960.00	0.00	100.0%
<b>Reserve Interest Income</b>	6,649.95	7,628.00	-978.05	87.2%
<b>Total Other Income</b>	<u>71,609.95</u>	<u>72,588.00</u>	<u>-978.05</u>	<u>98.7%</u>
<b>Other Expense</b>				
<b>Seal/Repair Roads</b>	68,242.00	50,000.00	18,242.00	136.5%
<b>Total Other Expense</b>	<u>68,242.00</u>	<u>50,000.00</u>	<u>18,242.00</u>	<u>136.5%</u>
<b>Net Other Income</b>	<u>3,367.95</u>	<u>22,588.00</u>	<u>-19,220.05</u>	<u>14.9%</u>
<b>Net Income</b>	<u><b>-52.90</b></u>	<u><b>23,497.00</b></u>	<u><b>-23,549.90</b></u>	<u><b>-0.2%</b></u>