

Eagle Ranch Homeowner's Association								
2007 Approved Budget								
						'06 Pro-'06 Bud		Variance
	Approved	1/01/06-	10/01/06-	Projected		Variance		2007 Budget
	2006	9/30/2006	12/31/2006	2006 Actual		Favorable/		to 2006
	Budget	Actual	Projected			(Unfavorable)	2007 Budget	Budget
Revenues								
3010	Operating Assessments	\$ 93,183	\$ 81,066	\$ 24,675	\$ 105,741	\$ 12,558	\$ 110,000	\$ 16,817
3020	Design Review Fees	51,000	41,550	13,850	55,400	4,400	51,000	-
3025	Sales Transfer Fees @ .8% of Sales Price	431,000	558,552	130,000	688,552	257,552	512,000	81,000
3030	Late Fees	100	351	50	401	301	100	-
3031	Lot Mowing Reimbursement	10,000	(76)	10,000	9,924	(76)	14,250	4,250
3035	Interest Income - Operating	6,000	16,197	5,399	21,596	15,596	20,000	14,000
3036	Interest Income - Repl Reserve	35,000	47,856	15,952	63,808	28,808	65,000	30,000
3037	Interest Income - Wildlife Fund	15,000	15,659	5,220	20,878	5,878	24,000	9,000
	Total Revenues	\$ 641,283	\$ 761,156	\$ 205,146	\$ 966,301	\$ 325,018	\$ 796,350	\$ 155,067
Administrative Expenses								
6010	Accounting Fees	\$ 14,723	\$ 11,042	\$ 8,000	\$ 19,042	\$ (4,319)	\$ 24,000	\$ (9,277)
6030	Audit & Tax	450	338	113	450	-	2,750	(2,300)
6050	Bank Charges	200	133	12	145	55	150	50
6090	Legal Fees	5,000	10,448	-	10,448	(5,448)	5,000	-
6100	Management Fees-7% of expenditures	17,183	12,887	4,296	17,183	-	34,998	(17,815)
6110	Office Supplies/Other	2,000	2,630	300	2,930	(930)	2,000	-
6125	Home Owners Website Admin	1,500	-	1,500	1,500	-	1,500	-
6130	Board Meeting Expenses	500	239	250	489	11	500	-
6393	Owners Social Event	5,000	11,349	-	11,349	(6,349)	10,000	(5,000)
	Total Administrative Expenses	\$ 46,556	\$ 49,067	\$ 14,470	\$ 63,537	\$ (16,981)	\$ 80,898	\$ (34,342)
Design Review/Covenant Control Expenses								
6150	Design Review & Covenant Control Exp	\$ 85,000	\$ 63,750	\$ 21,250	\$ 85,000	\$ -	\$ 127,796	(42,796)
	Total Design Review Expenses	\$ 85,000	\$ 63,750	\$ 21,250	\$ 85,000	\$ -	\$ 127,796	\$ (42,796)
Fitness Facility								
							\$ 100,000	\$ (100,000)
Maintenance Expenses								
New	Project Caretaker						\$45,870	(\$45,870)
6300	Common Area Maintenance- General	\$ 24,100	\$ 17,445	\$ 5,000	\$ 22,445	\$ 1,655	\$21,250	\$2,850
6320	Landscaping-Boulevards and Pocket Parks	49,500	48,340	5,000	\$ 53,340	(3,840)	68,044	(18,544)
6330	Biking/Hiking Trails Maintenance	8,000	-	-	\$ -	8,000	7,830	170
6340	Snowplowing- Alleys and Paths	12,000	5,129	4,000	\$ 9,129	2,871	20,180	(8,180)
6350	Maintenance- Alleys	2,500	-	-	\$ -	2,500	-	2,500
6360	Lot Mowing (Reimbursed by Owners)	10,000	-	11,680	\$ 11,680	(1,680)	14,250	(4,250)
6370	Contingency	10,000	-	-	\$ -	10,000	10,000	-
	Total Maintenance Expenses	\$ 116,100	\$ 70,915	\$ 25,680	\$ 96,595	\$ 19,505	\$187,424	(\$71,324)
Fixed Expenses								
6645	Open Space Property Tax		1,135	-	\$ 1,134.78	(1,135)		-
6830	Insurance	5,296	4,971	1,740	6,711	(1,415)	7,046	(1,751)
6850	Income Taxes	11,200	11,308	-	11,308	(108)	21,800	(10,600)
	Contingency						10,000	
		\$ 16,496	\$ 17,414	\$ 1,740	\$ 19,154	\$ (2,658)	\$ 38,846	\$ (22,351)
	Total Expenses	\$ 264,152	\$ 201,145	\$ 63,140	\$ 264,286	\$ (134)	\$ 534,964	\$ (270,812)
	OPERATING INCOME	\$ 377,131	\$ 560,010	\$ 142,005	\$ 702,016	\$ 325,152	\$ 261,386	\$ 115,745
Uses of Operating Income								
8050	Replacement Reserve Fund	\$ 35,000	\$ 404,713	\$ 104,286	\$ 508,999	(473,999)	\$ 109,386	\$ (74,386)
8060	Wildlife Enhancement Fund-Required Funding	122,750	155,297	37,720	193,017	(70,267)	152,000	(29,250)
	Total Required Uses of Operating Income	\$ 157,750	\$ 560,010	\$ 142,005	\$ 702,015	\$ (544,265)	\$ 261,386	\$ (103,636)
	NET INCOME	\$ 219,381	\$ 0	\$ -	\$ 0	\$ (219,381)	\$ -	\$ 219,381