

Eagle Ranch Association										
2008 Approved Budget										
		Approved	1/01/07-	8/01/07-	Projected	'07 Pro-'07 Bud	2008	Variance		
		2007	7/31/2007	12/31/2007		Variance		Budget	2008 Budget	
		Budget	Actual	Projected	2007 Actual	Favorable/ (Unfavorable)	Budget	Budget	to 2007	NOTES
										Page#
Revenues										
3010	Operating Assessments	\$ 110,000	\$ 68,901	\$ 45,000	\$ 113,901	\$ 3,901	\$ 126,092	\$ 16,092	\$100/lot	3
3020	Design Review Fees	51,000	23,950	17,107	41,057	(9,943)	56,600	5,600	Increase SF from 750 to 1,000	4
3025	Sales Transfer Fees @ .8% of Sales Price	512,000	567,446	243,191	810,638	298,638	500,013	(11,987)		3
3030	Late Fees	100	923	300	1,223	1,123	1,000	900		
3031	Lot Mowing Reimbursement	14,250	(75)	9,000	8,925	(5,325)	12,750	(1,500)		
3035	Interest Income - Operating	20,000	19,966	688	20,654	654	20,000	-		
3036	Interest Income - Repl Reserve	65,000	54,205	50,305	104,510	39,510	10,000	(55,000)		
	Interest Income - Capital Improvement Fund				-		86,000	86,000		
3037	Interest Income - Wildlife Fund	24,000	18,268	15,033	33,302	9,302	35,000	11,000		
	Total Revenues	\$ 796,350	\$ 753,584	\$ 380,625	\$ 1,134,209	\$ 337,859	\$ 847,454	\$ 51,104		
Administrative & Management Expenses										
6010	Accounting Fees	\$ 24,000	\$ 14,000	\$ 10,000	\$ 24,000	\$ -	\$ 29,252	\$ (5,252)	\$2,000 + \$20/lot/year for quarterly Financials	
6030	Audit & Tax	2,750	1,604	1,146	2,750	-	5,500	(2,750)	100% Association starting in 2008	
6050	Bank Charges	150	58	50	108	42	150	-		
6090	Legal Fees	5,000	3,044	2,000	5,044	(44)	8,000	(3,000)	Enforcement 5,000, exemptions 2,000, Other 1,000	
6100	Management Fees-7% of expenditures	34,998	20,416	14,582	34,998	-	51,138	(16,140)	Included Fitness Cnt at Net Cost	
5000	Administrative Wages & Benefits			15,797	15,797	(15,797)	94,781	(94,781)	Property Manager and 1/4 admin.	5
6410	Office Expense				-	-	59,170	(59,170)	Rent, CAMM, Utilities	6
6550	Training & Employee Relations			1,000	1,000	(1,000)	3,000	(3,000)		
6085	Cellular Telephone			500	500	(500)	2,000	(2,000)		
6110	Office Supplies/Other	2,000	983	2,000	2,983	(983)	4,400	(2,400)	Additional HOA computers/equipment	
6125	Home Owners Website Admin	1,500	-	1,500	1,500	-	1,500	-		
6130	Board Meeting Expenses	500	-	500	500	-	1,000	(500)		
	Marketing						2,000			
6393	Owners Social Events	10,000	13,172	2,000	15,172	(5,172)	23,350	(13,350)		7
	Total Administrative Expenses	\$ 80,898	\$ 53,276	\$ 51,075	\$ 104,351	\$ (23,454)	\$ 285,241	\$ (202,343)		
Design Review/Covenant Control Expenses										
6150	Design Review & Covenant Control Exp	\$ 127,796	\$ 74,548	\$ 53,248	\$ 127,796	\$ -	\$169,682	(41,886)	DRB Administrator, 3/4 Admin, DRB expenses	8
	Total Design Review Expenses	\$ 127,796	\$ 74,548	\$ 53,248	\$ 127,796	\$ -	\$ 169,682	\$ (41,886)		
Fitness Facility										
		\$100,000		\$100,000	\$100,000	\$0	\$ 100,000	\$ -	Maximum Assn. Contribution	
Maintenance Expenses										
6310	Project Caretaker (see Admin)	\$ 45,870	\$ -	\$ 13,217	\$ 13,217	32,653	\$0	\$45,870	Moved to 6300	
6630	Vehicle Maintenance			750	750	(750)	2,000	(\$2,000)		
6300	Common Area Maintenance- General	21,250	11,618	9,632	21,250	-	85,380	(\$64,130)	See Detail D Kerklng	9
6320	Landscaping-Boulevards and Pocket Parks	68,044	41,621	26,423	68,044	-	177,065	(109,021)	See Detail D Kerklng	10
6330	Biking/Hiking Trails Maintenance	7,830	-	7,830	7,830	-	25,704	(17,874)	See Detail D Kerklng	11
6340	Snowplowing- Alleys and Paths	20,180	12,110	8,070	20,180	-	37,561	(17,381)	See Detail D Kerklng	12
6350	Maintenance- Alleys	-	-	-	-	-	-	-	See Detail D Kerklng	
6360	Lot Mowing (Reimbursed by Owners)	14,250	9,000		9,000	5,250	12,750	1,500		
6370	Contingency	10,000	-		-	10,000	10,000	-		
	Total Maintenance Expenses	\$ 187,424	\$ 74,349	\$ 65,922	\$ 140,271	\$ 47,153	\$350,460	(\$163,036)		

Eagle Ranch Association
2008 Approved Budget

	Approved 2007 Budget	1/01/07- 7/31/2007 Actual	8/01/07- 12/31/2007 Projected	Projected 2007 Actual	'07 Pro-'07 Bud Variance Favorable/ (Unfavorable)	2008 Budget	Variance 2008 Budget to 2007 Budget	NOTES	Page#
Fixed Expenses									
6645 Open Space Property Tax				-	-		-		
6830 Insurance	7,046	1,811	2,750	4,561	2,486	7,046	-		
6850 Income Taxes - Op., Imp., Replacement Funds	21,800	21,800	(6,660)	15,140	6,660	23,200	(1,400)	20% of Interest Income	
6850 Income Taxes - Wildlife Fund			6,660	6,660	(6,660)	7,000	(7,000)	20% of Interest Income	
6370 Contingency	\$ 10,000			-	10,000	\$0	10,000		
Total Fixed and Contingency Expenses	\$ 38,846	\$ 23,611	\$ 2,750	\$ 26,361	\$ 12,486	\$ 37,246	\$ 1,600		
Total Expenses	\$ 534,964	\$ 225,784	\$ 272,995	\$ 498,779	\$ 36,185	\$ 942,629	\$ (405,666)		
OPERATING INCOME	\$ 261,386	\$ 527,800	\$ 107,630	\$ 635,430	\$ 374,044	\$ (95,175)	\$ (356,561)		
Uses of Operating Income									
8050 Replacement Reserve/Improvements Fund	\$ 109,386	\$ 367,072	\$ 31,799	\$ 398,871	\$ (289,484)	\$ (248,178)	\$ 357,564		
8060 Wildlife Enhancement Fund-Required Funding	152,000	160,729	75,831	236,560	(84,560)	153,003	(1,003)		
Total Required Uses of Operating Income	\$ 261,386	\$ 527,801	\$ 107,630	\$ 635,431	\$ (374,044)	\$ (95,175)	\$ 356,561		
NET INCOME	\$ -	\$ (0)	\$ -	\$ (0)	\$ (0)	\$ -	\$ -		