

Eagle Ranch Homeowner's Association - Operating Fund

2009 Approved Budget

	Approved 2008 Budget	1/01/08- 6/30/2008 Actual	7/01/08- 12/31/2008 Projected	Projected 2008 Actual	'08 Pro-'08 Bud Variance Favorable/ (Unfavorable)	2009 Budget	Variance 2009 Budget to 2008 Budget
Revenues							
3010 Operating Assessments	\$ 126,092	\$ 61,497	\$ 66,297	\$ 127,793	\$ 1,702	\$ 197,400	\$ 71,308
3020 Design Review Fees	56,600	16,150	16,150	32,300	(24,300)	68,600	12,000
3025 Sales Transfer Fees @ .6% of Sales Price	375,010	149,872	130,500	280,372	(94,637)	252,000	(123,010)
3030 Late Fees	1,000	956	200	1,156	156	1,000	-
Misc. Income		500		500	500	2,750	2,750
3031 Lot Mowing Reimbursement	12,750	(170)	12,820	12,650	(100)	14,250	1,500
3035 Interest Income - Operating	20,000	4,135	4,135	8,270	(11,730)	8,000	(12,000)
3036 Interest Income - Repl Reserve	10,000	15,441	15,441	30,881	20,881	11,814	1,814
3038 Interest Income - Capital Improvement Fund	86,000	22,125	22,125	44,250	(41,750)	60,000	(26,000)
Total Revenues	\$ 687,451	\$ 270,505	\$ 267,667	\$ 538,172	\$ (149,279)	\$ 615,814	\$ (71,637)
Administrative Expenses							
6010 Accounting Fees	\$ 29,252	\$ 14,626	\$ 14,626	\$ 29,252	\$ -	\$ 29,573	\$ (321)
6030 Audit & Tax	5,500	2,750	2,750	5,500	0	5,500	-
6050 Bank Charges	150	-	-	-	150		150
6090 Legal Fees	8,000	1,890	4,000	5,890	2,110	5,000	3,000
6100 Management Fees-7% of expenditures	51,138	25,569	25,569	51,138	-	50,000	1,138
6110 Office Supplies/Other	4,400	7,142	7,142	14,284	(9,884)	4,090	310
6125 Home Owners Website Admin	1,500		750	750	750	800	700
6130 Board Meeting Expenses	1,000	(140)	1,380	1,240	(240)	500	500
Total Administrative Expenses	\$ 100,939	\$ 51,837	\$ 56,216	\$ 108,053	\$ (7,113)	\$ 95,463	\$ 5,476
Operating Expenses							
6155 Administrative Wages	\$ 94,781	\$ 47,389	\$ 47,389	\$ 94,778	\$ 3	\$ 76,400	\$ 18,381
6120 Rent	59,170	29,726	25,670	55,396	3,774	48,631	10,539
6265 Training & Employee Relations	3,000		1,500	1,500	1,500	1,200	1,800
6380 Telephone	2,000	1,643	1,000	2,643	(643)	5,520	(3,520)
Computer Maintenance		4,776	2,000	6,776	(6,776)	1,200	(1,200)
6180 Marketing	2,000	1,000	1,000	2,000	-	4,500	(2,500)
6393 Owners Social Events	23,350	1,955	15,600	17,555	5,795	20,020	3,330
Total Operating Expenses	\$ 184,301	\$ 86,488	\$ 94,159	\$ 180,647	\$ 3,654	\$ 157,471	\$ 26,830
Design Review/Covenant Control Expenses							
6150 Design Review & Covenant Control Exp	\$ 169,682	\$ 51,468	\$ 69,340	\$ 120,808	\$ 48,874	\$ 133,940	\$ 35,742
Total Design Review Expenses	\$ 169,682	\$ 51,468	\$ 69,340	\$ 120,808	\$ 48,874	\$ 133,940	\$ 35,742
6000 Fitness Facility	\$100,000	\$0	\$100,000	\$100,000	\$0	\$ 75,000	\$ 25,000

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<u>Maintenance Expenses</u>							
6310 Project Caretaker	\$ -		\$ 27,675	\$ 27,675	(27,675)	\$62,500	\$ (62,500)
6300 Common Area Maintenance- General	85,380	36,394	32,296	68,690	16,690	58,800	26,580
6320 Landscaping-Boulevards and Pocket Parks	177,065	72,012	105,053	177,065	-	209,938	(32,873)
6330 Biking/Hiking Trails Maintenance	25,704	29	25,675	25,704	-	11,204	14,500
6340 Snowplowing- Alleys and Paths	37,561	49,766	4,200	53,966	(16,405)	39,500	(1,939)
6350 Maintenance- Alleys	-	565	-	565	(565)	13,500	(13,500)
6360 Lot Mowing (Reimbursed by Owners)	12,750		12,820	12,820	(70)	14,250	(1,500)
6370 Contingency	10,000			-	10,000		10,000
6410 Water - (Included in Landscaping)				-			-
Total Maintenance Expenses	\$ 348,460	\$ 158,766	\$ 207,718	\$ 366,485	\$ (18,025)	\$409,692	\$ (61,232)
<u>Vehicle Expenses</u>							
6922 Maintenance	\$ 2,000	\$ 409	\$ 810	\$ 1,219	\$ 781	\$1,800	\$ 200
6910 Insurance & Registration		638	1,500	2,138	(2,138)	940	(940)
6955 Fuel		279	750	1,029	(1,029)	4,911	(4,911)
Mileage				-		4,400	(4,400)
Total Vehicle Expenses	\$ 2,000	\$ 1,326	\$ 3,060	\$ 4,386	\$ (2,386)	\$12,051	\$ (10,051)
<u>Fixed Expenses</u>							
6645 Open Space Property Tax				-	-		-
6830 Insurance	7,046	2,138	2,138	4,275	2,771	5,000	2,046
6850 Income Taxes - Op., Imp., Replacement Funds	23,200	11,598	11,598	23,196	4	15,963	7,237
Total Fixed Expenses	\$ 30,246	\$ 13,736	\$ 13,736	\$ 27,471	\$ 2,775	\$ 20,963	\$ 9,284
Total Expenses	\$ 935,629	\$ 363,621	\$ 544,229	\$ 907,850	\$ 27,779	\$ 904,579	\$ 31,050
OPERATING INCOME	\$ (248,178)	\$ (93,116)	\$ (276,562)	\$ (369,678)	\$ (121,499)	\$ (288,765)	\$ (40,587)
<u>Transfers to/(from) Other Funds:</u>							
8070 Transfer to/(from) Capital Improvements Fund	\$ (248,178)	\$ (93,116)	\$ (276,562)	\$ (369,678)	\$ 121,500	\$ (288,765)	\$ 40,587
Total Uses of Operating Income	\$ (248,178)	\$ (93,116)	\$ (276,562)	\$ (369,678)	\$ 121,500	\$ (288,765)	\$ 40,587
NET INCOME	\$ -	\$ 0	\$ -	\$ 0	\$ 0	\$ -	\$ 0